



NONV Trade Limited

Terms & Conditions of Trade

“**Company**” means NONV Trade Ltd., Hong Kong. “**Customer**” means any person, firm, company, government body or other entity which the Company contracts to supply goods or services.

1. Orders

All orders for goods or services from the Customer which may be accepted by the Company are accepted on the following conditions (“Conditions”). Any conditions of purchase offered by the Customer which purport to add to or are otherwise inconsistent with these Conditions shall be deemed to be waived by the Customer upon placement of an order by the Customer with the Company unless such conditions of purchase are expressly agreed to by the Company in writing.

No order accepted by the Company (in writing, orally or by conduct) may be cancelled, deferred or varied by the Customer without the prior written consent of the Company.

The Company reserves the right to require orders to be for a minimum value determined by the Company from time to time and to otherwise accept in whole or in part any orders for goods or services by the Customer or to decline such orders.

2. Quotations & Published Prices

Quotations issued by the Company are open for the Customer to whom the quotation is addressed to place an order within 14 days from the date of quotation (unless a shorter or longer period is expressly provided for in the quotation or the quotation is withdrawn by the Company) and such orders are subject to acceptance by the Company in accordance with Clause 1.

The issue of a quotation and other publication of prices by the Company do not constitute offers to supply, and are subject to changes in the costs of labour, materials, production, transport and duty, exchange rate fluctuations and other increases in the cost to the Company of supplying the goods or services and any errors by the Company in listing, determining or calculating the prices.

In the event that, in the period between acceptance of an order by the Company and supply of the ordered goods and services, the cost to the Company of supplying those goods or services materially increases, the Company may notify the Customer in writing of an increase in the price for ordered goods and services not yet delivered at the time of such notification (“Price Change Notice”). In those circumstances the Customer will be responsible for and pay the increased prices set out in the Price Change Notice for subsequent deliveries unless the Customer elects to cancel the remaining parts of the order relating to those deliveries, which it is entitled to do by notifying the Company in writing within 7 days of receipt of the Price Change Notice. If the Customer does provide such notification, then for the purposes of applying the other terms of these Conditions the order will be deemed to only comprise of the non-cancelled elements.

3. Price

Published and quoted prices are (unless otherwise indicated) for the sale of goods or provision of services Ex Works and are exclusive of any applicable goods and services tax and any applicable taxes





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and duties and costs and charges associated with the carriage and insurance of goods, and all such items shall be included as an additional item in the invoiced price.

Goods and services (including, without limitation, applicable variations) the subject of an order will, subject to the other terms in these Conditions including Clause 3 and the next paragraph, be invoiced at the price quoted by the Company provided the Customer's order was placed within the validity period of the quote. If an order is placed that does not correspond to a valid (non-expired) quote, it will be invoiced at the price applying at the date of delivery.

4. Payment

The Company's purchase price claims are generally due for payment net and without any deductions immediately after receipt of the invoice by non-cash bank transfer, unless a different payment term has been agreed in writing.

If the invoice amount shall not have been settled within 10 calendar days after the date of invoice or as at another due date, then the Company shall without the need to a separate warning notice have the right to recover default interest in a proven amount but in any event an amount equalling 9 % above the base rate of the European Central Bank.

The Company also reserves the right to the maximum extent permitted by law to charge all bank and other credit provider or facility fees and charges incurred by the Company in processing the Customer's payment, including (without limitation) for dishonoured payment.

The Customer agrees to pay all costs incurred by the Company for the collection of any monies owing by the Customer to the Company which are not paid when due (including, without limitation, commission charges by collection agencies and legal costs and disbursements (on an own solicitor/client indemnity basis), including (without limitation) instructing the Company's lawyers to provide advice in relation to, and/or to commence, the collection of monies owing by the Customer to the Company) upon demand by the Company.

5. Supply and Delivery

Supply of goods and services by the Company to the Customer shall (unless other terms of supply have been agreed and accepted by the Company in writing on an order by order basis) be Ex Works.

Delivery of, and transfer of risk of loss and damage to, goods to the Customer shall be deemed to take place upon the Company making the goods available for collection by the Customer Ex Works (unless other terms of supply have been agreed and accepted by the Company in writing on an order by order basis). The Company shall not be responsible for any loss or damage to goods in transit or otherwise once they have been delivered to the Customer as aforesaid.

If (where applicable) the Customer has not made or notified the Company of arrangements for delivery, the Customer hereby authorises and requests the Company to nominate a carrier to take delivery of the goods from the Company on behalf and at the risk of the Customer for carriage to the Customer or as the Customer directs. Arrangements for insurance of the goods are the responsibility





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of the Customer. Where the Company nominates a carrier on behalf of the Customer, all freight and other carriage charges will be billed to the Customer.

Signature of any delivery note by any agent, employee or representative of the Customer (or where delivery is to the Customer's carrier, by such carrier or its agent) shall be conclusive proof of delivery.

6. Delivery

Delivery of ordered goods or services to the Customer earlier than a specified or agreed delivery date shall, where the Customer is practically able to accept delivery, be taken to be delivery in accordance with the timeframe required by these Conditions.

7. Shortages/Deficiencies

Where shortages are evident to the Customer's representative at the time delivery is made, that must be indicated on the delivery note at the time of delivery, and any claims relating to the shortages must be made in writing within 30 business days of delivery, failing which any such claim shall to the maximum extent permitted by law be deemed to be waived by the Customer.

Any such claims must be made in writing to the Company and refer to and include a copy of the relevant invoice issued by the Company.

8. Goods return policy

Goods may only be returned if they are damaged (prior to delivery), not the ordered goods, oversupplied or are the subject of a warranty provided by the Company.

To the maximum extent permitted by law, no claims for damage will be entertained unless the claim is made within a reasonable time of delivery of the goods.

To the maximum extent permitted by law, the Company will not accept any goods (even, without limitation, if they are not the ordered goods or oversupplied) for return which have been altered, installed or fitted in anyway unless they are otherwise the subject of a warranty provided by the Company. The Company therefore encourages the Customer to fully inspect and test all goods and services provided by the Company prior to goods being altered, installed or fitted.

If the Customer wishes to return goods, the Customer must notify the Company's Customer Service Department within 30 days of delivery of goods if they are damaged (prior to delivery), not the ordered goods or oversupplied and the goods must be returned to the Company at the Customer's risk and expense in all things within 45 days of delivery of goods, failing which the basis for any such claim for return shall to the maximum extent permitted by law be deemed to be waived by the Customer.

The Company may (but is not obliged to) accept goods that are not damaged, oversupplied or the subject of a warranty provided by the Company for return on terms and conditions determined by the Company in its absolute discretion, including (without limitation) that the goods are returned in "as new" and saleable condition free of any damage and the payment of any restocking fee charged by the Company.





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Goods returned to the Company will be at the Customer's risk until such time as the Company's staff takes possession of the goods at the Company's premises.

9. Returns

Before any goods may be returned the Customer must phone the Company's Customer Service Department for authorisation of a case number ("**Case Number**"). Goods must be returned by and at the Customer's expense in their original undamaged packaging (unless the goods are the subject of a warranty provided by the Company with a copy of the original invoice for the goods and the Case Number must be clearly marked on the outside of the box or other packaging in order for goods to be accepted by the Company's staff. Goods returned without a Case Number may not be accepted by the Company's warehouse staff. The issue of a Case Number and acceptance of returned goods by the Company's staff does not constitute acceptance by the Company of the Customer's claim for return.

10. Limitation of Liability

To the maximum extent permitted by law and subject to the following provisions of this Clause 10:

a. each party excludes any liability to the other, whether in contract, tort (including negligence) or otherwise, for any special, indirect or consequential loss arising under or in connection with these Conditions, including any: (i) loss of profits; (ii) loss of sales or business; (iii) loss of production; (iv) loss of agreements or contracts; (v) loss of business opportunity; (vi) loss of anticipated savings; (vii) loss of or damage to goodwill; or (viii) loss of reputation; and

b. each party's maximum aggregate liability to the other party arising out of or in connection with these Conditions (whether arising in contract, in equity, tort, by way of indemnity, under statute or otherwise at law), excluding where the liability arises from willful misconduct or negligent acts or omissions, or failure to pay amounts due under the Conditions for goods or services supplied, is limited to the amounts paid or payable by the Customer to the Company in the twelve months preceding the date upon which the incident occurred where liability arose.

If rights are conferred upon the Customer or obligations are imposed upon the Company by law which cannot be excluded, the provisions of this Clause 10 shall be read subject to those rights or obligations, and to the maximum extent permitted by such legislation the Company hereby expressly limits its liability under any such legislation to the maximum extent permitted by law.

Subject to the preceding paragraph of this Clause 10, the Customer agrees that the liability of the Company (which cannot be limited beyond the following provisions) is limited to:

- a. in the case of the supply of goods, any 1 or more of the following (at the Company's option):
- i. the replacement of the goods or the supply of equivalent goods;
 - ii. the repair of the goods;
 - iii. the payment of the costs of replacing the goods or of acquiring equivalent goods; or
 - iv. the payment of the costs of having the goods repaired; or





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b. in the case of the supply of services, any 1 or more of the following (at the Company's option):

- i. the supply of the services again; or
- ii. the payment of the costs of having the services supplied again.

Without reducing the effect of, and subject always to, the preceding provisions of this Clause 10, in no event will the Company be responsible for alterations made to, or the removal, re-installation or re-fitment of, goods or services by or on behalf of the Customer, and the Company's total aggregate liability (if any) to a Customer for any particular order for the supply of goods or services by the Company to the Customer will not, in any event, exceed the amount invoiced by the Company to the Customer for the said order.

11. Title

Title to and property in goods supplied by the Company shall not pass to the Customer until the Company has received payment in full of the price of all goods supplied by the Company to the Customer at any time and the Customer has discharged all existing indebtedness to the Company, whether for the price of the goods or services supplied or for any other amount which may be owing by the Customer to the Company on any other account (some of which may not necessarily be due for payment); provided however that the Customer shall bear the risk of any loss or damage to or deterioration of the goods from whatever cause arising following delivery of the goods to the Customer in accordance with Clause 5.

Until the price has been so paid:

- a. The Customer shall insure the goods for all outstanding amounts owing the Company in relation to the goods.
- b. The Customer shall store the goods in such a place and manner that they are clearly identified as the property of the Company which the Customer is holding as the Company's bailee.
- c. The Customer may resell the goods in the ordinary course of its business (but may not otherwise sell or encumber the goods) and if it does so shall receive the proceeds of resale as trustee of the Company, and shall hold such proceeds as such. The Company shall be entitled to trace the proceeds of resale.
- d. The Company shall have the right, at any time and without prejudice to any other remedies:
 - i. to enter without prior notice any premises where the goods may be without liability for trespass or any resulting damage, and to repossess any of the goods; and
 - ii. to require the Customer not to resell or part with possession of, otherwise dispose of, charge or otherwise encumber or in any way alter the goods until payment is made in full.

The Company's right to retain title of goods shall not affect its rights as unpaid seller.

The Customer hereby grants the Company an irrevocable perpetual licence to sell all goods (including, without limitation, specially ordered, made or customised goods and goods which have





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been altered by or on behalf of the Customer) which are not paid for by the Customer, and the Customer warrants to the Company that the sale of such goods by the Company will not infringe the trade mark, copyright, patent, design, other intellectual property rights or other rights of any third party, and the Customer shall indemnify and keep the Company fully indemnified from and against any and all suits, actions, claims, demands, losses, liabilities, damages, costs and expenses which may be made or brought against or suffered or incurred by the Company arising out of or in connection in any way with the sale of such goods by the Company. The ability of the Company to sell such goods shall not affect its rights as unpaid seller.

12. Confidentiality

The Customer agrees that the dealings between the Customer and the Company are and shall remain strictly confidential and shall not be disclosed by the Customer to any other person:

- a. without the prior written consent of Company;
- b. except to the Customer's employees who have a need to know such information in connection with dealings in the goods of the Company and who are under an obligation to keep such matters confidential;
- c. except on a confidential basis to the Customer's legal, accounting and financial advisers who are under an obligation to keep such provisions and matters confidential; or
- d. except as required by law.

13. Disputes

If a dispute arises in any way in connection with these Conditions, any orders placed by the Customer, any orders accepted by the Company or the supply of goods or services by the Company to the Customer, neither party shall start legal proceedings until the mediation procedure outlined in this Clause has been completed; provided however that this Clause shall not apply to disputes involving amounts owing by the Customer for goods or services supplied by the Company to the Customer or urgent interlocutory relief.

The mediation procedure is:

- a. either party may start mediation by serving a written mediation notice on the other, stating briefly and clearly the nature of the dispute;
- b. when the other party receives the mediation notice, both parties must try to agree on a mediator. If they fail to agree within 21 days of service of the mediation notice, either party may apply to the President of the Law Society of Hong Kong or his or her nominee for such purposes to appoint a mediator;
- c. the parties must request the mediator to make a determination as to the proportion each party should be responsible for the mediator's fees (taking into account the nature and merits of the





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dispute) and the parties must comply with any such determination made by the mediator and account to one another at the conclusion of the mediation accordingly, and failing any such determination by the mediator each party must pay an equal share of the mediator's fees;

d. the mediation shall take place in Hong Kong;

e. the parties must comply with the mediator's instructions about the conduct of the mediation;

f. if the dispute is settled by mediation, each party must sign the terms of settlement, which will bind the parties; and

g. if the dispute is not settled within 21 days after the mediator has indicated to the parties acceptance of the appointment (or within any other period the parties agree in writing), the mediation must cease.

Any terms of settlement may be used in evidence in any court proceedings.

The mediation procedure is confidential and:

a. nothing the parties or the mediator say or do during the mediation procedure; and

b. no documents concerning the dispute created for the mediation procedure, may be used in or required to be produced in any court proceedings.

14. Force Majeure

The Company shall not be liable for any direct, indirect special or consequential loss or damage of any kind arising from non-delivery or delay in delivery of any goods or services caused by act of God, riot or civil commotion, strike, lock out, labour disputes, fire, flood, drought, power restrictions, act of government, acts of terrorism, delays in transport, breakdowns in machinery, failure to obtain or shortages of raw materials or other supplies obtained from 3rd parties or any cause whatsoever beyond its control.

15. Miscellaneous

Nothing in these Conditions shall be read or applied so as to exclude, restrict or modify or have the effect of excluding, restricting or modifying any condition, warranty, guarantee, right or remedy implied by law and which by law cannot be excluded, restricted or modified.

These Conditions are subject to variation by the Company by notice in writing to the Customer. Any such variation will only apply to new orders subsequently submitted by the Customer and accepted by the Company.

Headings used in these Conditions are for convenience only and shall be ignored in construing these Conditions.

"Ex Works" has the meaning ascribed to that term by Incoterms with the place of delivery being the Company's premises in the State from which the goods are made available by the Company for



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collection by the Customer.

“**Incoterms**” means the International Chamber of Commerce official rules for the interpretation of trade terms known as “Incoterms 2023”.

References to any document (including these Conditions) are references to that document as varied, amended, consolidated, supplemented, novated or replaced from time to time.

References to any law are references to that law as amended, consolidated, supplemented or replaced from time to time.

The failure of the Company to enforce or exercise at any time or for any period of time any term of any contract incorporating these Conditions shall not constitute or be construed as a waiver of such term and shall in no way affect the Company’s right thereafter to enforce or exercise same.

Any provision of these Conditions which is or becomes prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective and severed to the extent thereof without invalidating any other provision of these Conditions, and any such prohibition or unenforceability shall not invalidate such provision in any other jurisdiction.

These Conditions and any order for goods and services from the Customer which may be accepted by the Company shall be governed by and construed in accordance with the laws of Germany and the Customer hereby irrevocably and unconditionally submits to the non-exclusive jurisdiction of the Courts of Berlin, Germany and of any Courts which may hear appeals therefrom; provided however that these Conditions and any such order may be enforced by the Company against the Customer in any other jurisdiction.

