

# INVOICE TERMS AND CONDITIONS

## 1. Application

1.1 These Terms and Conditions shall apply to the purchase of the goods detailed on the invoice ("Goods") and to the payment of this invoice by you ("Buyer") from Creative Tech Ltd in the Cayman Islands whose registered office is at Shop 6 Bay Town Plaza, 36 West Bay Rd., George Town, Grand Cayman, Cayman Islands ("Seller"). No other terms and conditions shall apply to the sale of the Goods or to this invoice unless agreed upon in writing between the Buyer and Seller.

1.2 The essence of these Terms and Conditions shall remain the same as those included with the Seller's estimate (if applicable). The tense has been altered to reflect the inclusion of these Terms and Conditions in an invoice.

## 2. Interpretation

2.1 A "business day" means any day other than a Sunday or bank holiday in the Cayman Islands.

2.2 The headings in these Terms and Conditions are for convenience only and shall not affect their interpretation.

2.3 Words imparting the singular number shall include the plural and vice-versa and words importing the masculine gender include the feminine and neuter genders.

## 3. Goods

3.1 The description of the Goods is as set out in the estimate and confirmed in this invoice. In accepting this estimate, the Buyer has acknowledged that it does not rely on any other representations regarding the Goods save for those made in writing by the Seller (if applicable). No descriptions of the Goods set out in the Seller's estimate shall be binding on the Seller and are intended as a guide only.

3.2 The Seller reserves the right to make any changes in the specification of the Goods which are required to conform to any applicable safety and/or other statutory or regulatory requirements.

## 4. Price

4.1 Subject to sub-Clause 4.2, the price ("Price") of the Goods shall be that detailed in the estimate, accepted by the Buyer and confirmed in this invoice.

4.2 Any increase in the cost of the Goods due to any factor beyond the Seller's control including, but not limited to, material costs, labour costs, alteration of exchange rates or duties, or changes to delivery rates, shall be reflected in this invoice in accordance with the Seller's right to increase the Price prior to delivery.

4.3 Any increase in the Price under sub-Clause 4.2 shall be final and confirmed upon the Seller informing the Buyer of the increase in writing.

4.4 The Price is exclusive of fees for packaging and transportation / delivery.

## 5. Basis of Sale

5.1 The estimate constitutes a written acceptance and confirmation by the Seller of the Buyer's order for the Goods.

5.2 The estimate is a contractual offer to sell the Goods which the Buyer has accepted. The Seller and the Buyer have entered into a contract for the sale of the Goods.

## 6. Payment

6.1 The Buyer shall pay the Price stated in this invoice in full of the date of this invoice or otherwise in accordance with any credit terms agreed in writing between the Seller and the Buyer.

6.2 Payment must be made by the Buyer notwithstanding that delivery may not have taken place and / or that the possession of the Goods has not passed to the Buyer.

6.3 If the Buyer fails to make payment within the agreed period in sub-Clause 6.1, the Seller shall suspend any further deliveries to the Buyer, cancel any pending orders from the Buyer and charge the Buyer interest at the rate of 15% per annum on the amount outstanding until payment is received in full.

6.4 Time for payment is of the essence of the Estimate between the Seller and the Buyer.

6.5 All payments must be made in Cayman Islands Dollars or United States Dollars unless otherwise agreed in writing between the Seller and the Buyer.

6.6 Personal cheques are not an accepted method of payment.

6.7 Exchange Rates are as follows:

- US Dollar Cash, Local Draft, Wire Transfer, or Electronic Funds Transfer **US\$1.00 = CI\$0.82**
- US Dollar Credit Card **US\$1.00 = CI\$0.80**

## 7. Delivery

The Seller has delivered the Goods to the Buyer at the time of enclosing this invoice or when it has notified the Buyer that the Goods are ready for collection by the Buyer.

## 8. Inspection of Goods

8.1 The Buyer is under a duty to inspect the Goods on delivery or collection.

8.2 If the Buyer identifies any damage or shortages, it must inform the Seller in writing within 15 days of delivery, providing details of the alleged damage or shortage. The Seller shall not be liable if the Buyer fails to provide such notice in due time.

8.3 The Seller must be permitted to inspect the affected Goods before the Buyer uses, alters, or modifies them in any way.

8.4 Subject to the Buyer's compliance with this Clause 8 and the Seller's agreement with any alleged damage or shortages, the Seller shall make good any and all damage and shortages within a reasonable time.

8.5 The Seller shall be under no liability for and shall not indemnify the Buyer against any matters arising from damage or shortages.

## 9. Returns

9.1 Unopened items may be returned within seven (7) days of purchase, however only store credit will be offered to the Buyer.

9.2 Opened items may be accepted to be returned at the sole discretion of Creative Tech Ltd management.

9.3 There shall be no refund for opened items. Store credit will be given, and a 15% restocking fee will be charged.

9.4 Creative Tech Ltd may apply a larger restocking fee if the condition of returned item and/or packaging is not as new.

9.5 The Buyer shall bear any risk and cost of returning the Goods.

9.6 The Seller shall not be liable for defects arising out of normal wear and tear, the Buyer's failure to follow any instructions given by the Seller and the manufacturer via accompanying or available documentation, misuse or alteration of the goods, negligence, wilful damage or any other act of the Buyer, its employees, agents or any other third party.

9.7 The following items cannot be returned:

- Opened headphones, earphones, or other personal devices
- Opened or used media streaming devices (e.g., Apple TVs, Amazon Fire TV boxes, etc.)
- Opened or used tablets
- Opened or used network devices (e.g., routers, switches, etc.)
- Cables, wires, terminations, etc.
- Other accessories

## 10. Risk and Title

10.1 Risk of damage to, or loss of, the Goods shall pass to the Buyer either when the Goods are delivered to the Buyer or when the Seller notifies the Buyer that the Goods are ready for collection.

10.2 If the Buyer wrongfully fails to take delivery of the Goods, the risk shall pass to the Buyer at the time when the Seller has tendered delivery of the Goods.

10.3 Legal and beneficial title in the Goods shall not pass to the Buyer until the Seller has received, in cash or cleared funds, payment in full of the Price.

10.4 The Seller reserves the right to repossess any Goods in which the Seller retains legal and beneficial title if full payment is not received in accordance with Clause 6. In the event of such repossession the Buyer shall deliver the Goods in which legal and beneficial title has not passed to the Seller at its own cost.

## 11. Warranties

11.1 Subject to these Terms and Conditions all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

11.2 The Seller shall not be liable for any loss or damages of any nature, direct or indirect, including any loss of profits or consequential damages suffered or incurred by the Buyer for whatever reason.

## 12. Communications

12.1 All notices under these Terms and Conditions shall be in writing and signed by, or on behalf of, the party giving notice (or a duly authorised officer of that party).

12.2 Notices shall be deemed to have been duly given:

- (a) when delivered, if delivered by courier or other messenger (including registered mail) during the normal business hours of the recipient.
- (b) when sent, if transmitted by fax or email and a successful transmission report or return receipt is generated.

12.3 All notices under these Terms and Conditions shall be addressed to the most recent address, email address or fax number notified to the other party.

## 13. Force Majeure

Neither party shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that party. Such causes include, but are not limited to power failure, internet service provider failure, industrial action, civil unrest, fire, flood, storms, hurricanes, earthquakes, acts of terrorism, acts of war, global pandemic, imposed quarantine, governmental action or any other event that is beyond the control of the party in question.

## 14. No Waiver

No waiver by the Seller of any breach of these Terms and Conditions by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

## 15. Severance

In the event that one or more of these Terms and Conditions is found to be unlawful, invalid or otherwise unenforceable, that / those provisions shall be deemed severed from the remainder of these Terms and Conditions (which shall remain valid and enforceable).

## 16. Law and Jurisdiction

16.1 These Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by, and construed in accordance with, the laws of the Cayman Islands.

16.2 Any dispute, controversy, proceedings or claim between the Seller and the Buyer relating to these Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the courts of the Cayman Islands.