

# Sales terms of Moreco Sarl, Casablanca (Morocco)

## Article 1 - Definitions

1. In these conditions the following terms are applied as:

**Customer:** any natural person or legal entity who is booked in an authorized trade register in the country of residence, that has become a business account of Moreco and who enters into a contract with Moreco or those who have request an offer to Moreco;

**Day:** calendar day;

**Moreco:** the company Moreco Sarl , located No.3 Rue Ait Ourir 0.2 , the 2-nd floor, Bd. Moulay Youssef Q. Bourgogne , 20000 Casablanca ( Morocco), registered with the trade register number 295755 Casablanca and with VAT-number 14481671 ;

**Agreement:** any agreement which is established between Moreco and customer, any amendment or supplement thereto , as well as all (legal acts) in preparation and implementation of that agreement ;

**Product:** each product or services offered by Moreco under these terms and every item to be delivered or delivered based on prevailing trade opinion and equivalent product to set with these.

**Sales terms:** all specific conditions about the size and technical specifications of to deliver product (s) and its related prices and deadlines, as well as the terms of use of the products.

2. These general conditions apply to every offer, tender and agreement between the buyer and Moreco, even when these conditions are not deviated explicitly in writing between parties.
3. The applicability of any purchase or other conditions of the customer is explicitly rejected.
4. If at any time one or more articles of these terms wholly or partially are void and conditions should be destroyed, the remaining provisions of these terms remain fully applicable. Then Moreco is entitled to replace these invalid articles in which the purposes of the original terms are observed.
5. If uncertainty exists regarding the interpretation of one or more regulations of these sales terms and the explanation of the conditions should always be taken place in the spirit of these regulations.
6. Upon the occurrence of a situation between parties which is not covered by these conditions then first this situation should always be assessed in the spirit of these sales terms.
7. If at any stage Moreco does not require strict compliance with these conditions, this does not mean that the regulations of these sales terms do not apply or that Moreco would lose the right at that moment and in other cases to require the strict observance of these sales terms.

## Article 2 - Offer

1. Every offer of Moreco either orally, written, electronically or on the website is not binding.
2. Obvious mistakes or errors in the offer not binding Moreco.
3. Each offer contains such information, that it is clear to the consumer what rights and obligations which are attached to the acceptance of the offer. This concerns in particular:
  - Pricing includes all taxes, unless otherwise agreed;
  - Any additional costs for transport and delivery;
  - The manner in which the agreement will be achieved and what actions are required;
  - The method of payment, delivery or performance of the contract;
  - The deadline for accepting the offer, or the deadline for keeping up the price.

## Article 3 - Bulk orders and quotes

1. This article is only and only guilty if the customer wants to order at least 10 pieces or more of the same product article, so-called bulk orders.
2. If the customer wants to order for at least 10 pieces of a specified product Moreco can calculate a discount on request of the customer. The customer must always advance to request on information about the discount and delivery when large orders are foreseen.
3. An offer is void if the product, to which the offer is concerned, is no longer available in the meantime.
4. A requested quotation is valid up to 7 days after their issuance by Moreco. Only when the order confirmation is received by Moreco, the application is regarded as an order.
5. The delivery of the products will be executed at the place and time at which the products are ready for shipment to the customer. Moreco strives to deliver the goods to the buyer as much as possible at ones. However, it is possible that the order is delivered as multiple deliveries.
6. Articles from one bulk order always will be delivered to one address. It is not possible to separate into individual articles to be packaged when a bulk order is placed.

7. When a customer orders more exemplars of one product, Moreco cannot guarantee the delivery time.
8. If the acceptance (or not to subordinate items) deviates from the offer, then Moreco is not bound. The agreement is not set in accordance with said deviating acceptance, unless Moreco indicates otherwise.
9. Bulk orders from third parties and products from partners of Moreco are excluded from any discount.
10. Bulk orders of 50 or more exemplars cannot be returned.

#### **Article 4 - The agreement**

1. The agreement is settled, reserved to the terms of paragraph 2, at the time of acceptance of the offer by the customer and when the corresponding conditions are met.
2. If the customer has accepted the offer electronically Moreco also will confirm the receipt of the acceptance of the offer digitally on the short term and without any reservation.
3. If the agreement is effected digitally, Moreco takes appropriate technical and organizational measures to secure the electronic transfer of data and creates a secure website environment. If the customer will pay electronically Moreco will take the required appropriate safety precautions.
4. Moreco can - within the borders of the law – (to) be informed whether the purchaser can meet his payment obligations, as well as of all facts and factors relevant to responsibly concluding the contract on distance. If Moreco under this investigation was justified not to conclude to the contract, he is entitled to refuse an order or application or to bind special conditions for execution.
5. Any agreement is entered into under the suspensive condition of sufficient availability of the products and or services.

#### **Article 5 – The price**

1. During the valid period mentioned in the offer the prices of the products and / or services have not increased, except for price changes resulting from changes in purchasing and tax rates.
2. Notwithstanding the preceding paragraph Moreco may offer products or services whose prices are subject to fluctuations in commodity and financial market over which Moreco has no influence at variable prices. These fluctuations and the fact that any price is targeted will be stated in the offer.
3. Price increases within 3 months after the setting the contract are only allowed if they are the result from legislation or regulations.
4. Price increases from 3 months after the setting the contract are only allowed if Moreco has agreed this before and
  - a. these are the result of legal regulations or stipulations; or
  - b. the buyer has become the power to terminate the contract at the date the increase of price takes effect.
5. All on the website of Moreco mentioned prices of offered products and services are including VAT. The prices of products or services mentioned in the quotation are exclusive of VAT.

#### **Article 6 – Payments**

1. Unless agreed otherwise the customer must pay 50 % of the total amount included VAT in advance directly when he has placed an order.
2. The remaining amount of the invoice amount must be paid by the customer to the account specified of Moreco within 14 days of receipt of the goods.
3. Moreco is entitled to maximize the total monthly amount arrears as stated in point 2 of this paragraph.
4. Moreco has the right to perform a prior credit check. If thereof a negative judgment is occurred then Moreco can demand down payment in advance, so when failing this payment Moreco will not precede deliveries. The delivery-time will become in effect at the moment the payment is received by Moreco.
5. When the term of payment has been delayed Moreco is entitled to charge a default interest of 1 % per month on the outstanding amount, unless the legal interest rate is higher, in which case this legal interest is owed. The interest on the amount due will be calculated from the moment the customer is owed in default until the moment of full payment of the open amount.
6. If the buyer is in default or omission in the (early) to fulfill its obligations, Moreco has the right to charge to the buyer in prior all reasonable costs incurred in obtaining payment out of court to the customer.
7. The customer never is entitled to set off the amount due to Moreco.
8. Objections to the amount of a bill don't suspend the payment obligation by the customer.
9. The customer has the duty to report immediately inaccuracies in supplied or specified payment data and without reservation to Moreco.

### **Article 7 – Ownership of goods**

1. All goods delivered by Moreco under agreement remain the property of Moreco until customer fulfilled all obligations under the Moreco agreement (s ), including, the purchase price , possible surcharges, sound interest, taxes, fees and damage costs as a result of these conditions or the contract.
2. Goods delivered by Moreco, as a result of paragraph 1 under the title of property, may not be resold and may never be used as payment. The customer is not entitled to pledge these goods as subject to retention of title or encumber otherwise.
3. The customer must always do what is reasonably expected of him to be securing the ownership of Moreco.
4. If third parties seize delivered goods as subject to retention of title or wish to establish or to assert a right to these goods, then the customer is obliged to inform Moreco thereof immediately.
5. In the case Moreco wants to exercise his property as in this paragraph designated the customer gives in advance unconditional and irrevocable permission to Moreco and to third party as mentioned by Moreco to designate all places where the properties of Moreco are located and to take back all of these.

### **Article 8 - Supply and execution**

1. Moreco will take due care to receive and execute orders for delivering their products.
2. As place of the delivery address is only on the address that the customer has stated to Moreco.
3. In regarding to what is stated in Article 2 of these sales terms Moreco will be accepted orders expeditiously but only within 30 days, unless a longer period has been agreed. If the delivery is delayed, or if an order cannot be carried out even partially, the customer will receive a message about this at the latest one month after placing the order. In this case the customer has the right to terminate the contract without costs.
4. In case of dissolution in accordance with the preceding paragraph Moreco will pay back all the amount of the order that the customer has paid in advance as soon as possible, but no later than 30 days after the date of repudiation.
5. If delivery of an ordered product proves to be impossible, Moreco will attempt to provide a replacement product available.
6. The risk of damage and / or loss of products rest with Moreco until the time of delivery at the address as mentioned in paragraph 2, unless explicitly otherwise is agreed.

### **Article 9 - Claims and right of repeal**

1. Customer is required to inspect the deliveries for defects, immediately after the ordered products have been received by him. To this inspection belongs to investigate if quality and/or quantity correspond to the level what has been agreed.
2. When purchasing the products of Moreco the customer has the right to cancel the contract without any reason within 30 (thirty) days. This period starts on the day of the receipt of the products by the customer or representative in advance announced to Moreco by the customer.
3. During this period the customer will handle the product and packaging carefully. Customer will only unpack or use the product as far as needed to assess whether he wishes to keep the product. If the customer wants to makes use of his right of repeal, he shall return the product with all related equipment and return this in the original condition and packaging to Moreco in accordance with reasonable and clear instructions provided by the Moreco .
4. If a defect notification is made later, then the customer is not entitled to claim repair, replacement or any compensation and is obliged to accept and pay for this product as ordered.
5. Further customer is obliged to accept and pay for all other products apart from the successful claimed product as mentioned before in this article.

### **Article 10 - Conformity and warranty**

1. Moreco guarantees that the products and/or services meet the contract, the specifications stated in the offer, the reasonable requirements of reliability and/or usability and the existing legal provisions and/or government regulations as guilty on the date of the conclusion of the contract of delivery.
2. Customer can claim under the warranty offered by the manufacturer of the products.
3. A guarantee provided by Moreco, manufacturer or supplier does not affect the legal rights and claims which the customer can assert under the contract against Moreco.
4. Outside this warranty all kind of defects in the products stay, which have arisen as a result of normal wear and tear, aging or damage that are caused by circumstances beyond Moreco can exert no influence below include weather conditions or damage during transportation by the customer.
5. Any form of warranty is void if the product is used incorrectly or carelessly.

#### **Article 11 – Liability**

1. Moreco is only liable for direct damage. Liability for indirect damages, including lost profits, consequential damages, monies lost, lost savings and damage due to business interruption, is expressly excluded.
2. As direct damage is only called the reasonable costs incurred to establish the cause and extent of damage, where the establishment relates to damage in the sense of these terms, any reasonable cost to level the poor performance of Moreco to the promised level of the agreement, insofar as they can be Moreco's responsibility and the costs are reasonable incurred to prevent or limit direct damage under these conditions attributed to Moreco.
3. Any liability for direct damages of Moreco versus customer, for whatever reason, is limited for each event (sequence of events is guilty as one event) to the actual by the customer paid invoice to Moreco and from the month in which the damage occurred and are including shipping costs.
4. Moreco is not liable for damages of any kind, caused basis of incorrect and and/or incomplete information to Moreco provided by or on behalf of the customer.
5. The limitations of liability contained in this article do not apply if the damage is due to intent or gross negligence of Moreco or his subordinates.

#### **Article 12 – Indemnification**

1. The customer indemnifies Moreco for any claims by third parties who suffer damages in connection with the execution of the agreement and the cause of which is attributable to other than Moreco.
2. If Moreco should be addressed on that basis by third parties, the customer is obliged to assist Moreco both outside and in law and immediately to do anything that in this case may be expected of him. What if the customer defaults in taking adequate measures, then Moreco, without notice, is entitled to take care about these measures. In this situation all costs and damages of Moreco and third parties are for the account and risk of the customer.

#### **Article 13 - Force Majeure**

1. Moreco is not obliged to perform any obligation to the customer if he is being hampered due to a circumstance that is not due to negligence and not under the law, a legal action or generally accepted for its account.
2. Force majeure is defined in these terms, in addition to what is understood by law and jurisprudence, all external causes, foreseen and unforeseen, which Moreco cannot influence, in which circumstances Moreco is unable fulfill its obligations. Moreco also has the right to appeal on force majeure if the circumstance rendering (further) fulfillment of the contract occurs after Moreco have to be fulfilled his obligation.
3. Moreco may suspend the obligations under the contract during the period that the force majeure has occurred. If this period lasts longer than two months, each party is entitled to terminate the agreement without any obligation to pay damages to the other party.
4. Insofar at the time of the occurrence of force majeure Moreco has been partially fulfilled or will fulfill its obligations under any contract, and if to the obligated part can be given independent value, Moreco is entitled to invoice separate the already performed or to be performed part. The customer is obliged to pay this invoice as if it became from a separated agreement.

#### **Article 14 – Complaints**

1. Complaints about the execution of an agreement must be submitted promptly, fully and clearly described to Moreco as soon as the customer has found the defects.
2. Complaints submitted to Moreco will be answered counted from the date of receipt within 14 days. If a complaint needs a foreseeable longer processing time, Moreco responds within 14 days with a message of receiving and with an indication when the customer can expect a more detailed answer.

#### **Article 15 - Applicable law at disputes**

1. On all agreements of a customer with Moreco, on which these general conditions apply, Moroccan law is exclusively enforced, even if a contract, wholly or partially, is settled abroad. The applicability of the Vienna Sales Convention is excluded.
2. All disputes arising from offers or agreements, however named, will be subject to the discretion of the competent court in Casablanca (Morocco).
3. The parties will first appeal to the court after they have made every effort to settle a dispute between themselves to solve these problems.

**Article 16 - Amendments to these sales terms**

1. Moreco reserves the right to modify these sales terms and conditions unilaterally.
2. Applicable is the version valid at the time of the creation of the legal relationship with the entrepreneur. Customer is required to consult regularly and check the change of these sales terms and conditions, as these are posted on the website of Moreco.

Casablanca, April 2014