

## **Agreement & Terms and conditions of use**

- **Agreement:**

This agreement between both the buyer and the seller with Bexit regarding offering, buying and selling commercial companies, shares or projects.

This agreement defines the terms and conditions under which will govern the agreement above mentioned while you are registered as a member with Bexit.

Your acceptance of these terms and conditions is considered to be an approved and signed electronic signature in our electronic system and confirms the validity of the deal and the contract, by applying the provisions of law **NO .20/2014** on electronic transactions.

1-This agreement's contracting period will be governed by the separate agreement that have been signed between us and you and will be commencing from the date you have an access to our website and entered your full right information that we asked for and has an account on Bexit and this agreement shall not under any circumstances be considered terminated until the end of the aforementioned period or by a mutual agreement between us and you upon the termination provided that this mutual approval on termination will be documented by e-mails that we contact through.

2-Dealing with the buyer or seller through Bexit will be directly in person and it will not be accepted that the deal will be through

others except there was a delegation or power of attorney from the buyer or the seller.

3-The contact with Bexit will be through online methods only that Bexit specify and if there was any suggestions, complains or dissatisfaction about our services the contact will be through messages via e-mails and we will contact you as soon as your message delivered to us.

4-We are responsible to maintain your confidential data or details about your transactions until it is closed.

5-The buyer and the seller are both committed not to agree with any other through intermediate or third party directly or indirectly ,once they are registered on Bexit and if they closed the deal through any other party the penalty clause fixed by Bexit will be applied whether on the buyer or the seller whoever the breaching party was.

6-The percentage agreed upon between the buyer and Bexit will be to Bexit sole discretion to define.

7-If Bexit determines that you have provided fraudulent, inaccurate or incomplete information which may later on affect the accomplishment of the deal, Bexit will reserve the right to immediately suspend your access to the website also we will stop the negotiations for the deal.

8-Our site will have the ability to handle three projects at once from one seller. And each transaction will be by its own percentage fixed by Bexit depending on the total value of the

company, shares or projects exposed or offered for sale, and this will be governed by with separate contracts.

9-Bexit will have the right under its own discretion to refuse to deal with the seller or the buyer if there was any wrong or inaccurate information about the company, shares or projects status or any other kind of information they offered.

10-If the deal is closed based on the information that the seller offered, Bexit will not hold any responsibility if there was any wrong or inaccurate information, the responsibility will be totally upon the seller the buyer has the right to revise the documents and information provided by the seller at his own responsibility.

11- The buyer has the choice to appoint an audit firm to revise the financial reports of the seller at his own costs.

12-You can always know the status of your transaction through visiting our website, there will be a notification showing the status of your deal whether its available, in negotiations, or it is closed, so there will be always an update to the deal status.

13-The site will not under any circumstances be responsible for any misunderstanding, conflicts, problems, obstacles or legal disputes that may occur between the buyer and the seller.

14-Our site must accept and approve on any other means of advertisement that the seller may use to promote to his deal through our platform.

15-Any legal interpretation or inquiry from both the seller and the buyer will be through the approved method that Bexit specify.

16-You must go carefully through our website terms and conditions and privacy policy and accept them before signing up to our platform .we may update or amend them from time to time. We will notify you if there is any, so you must go through them in a regular basis.

**Sellers Obligations:**

1-The seller shall use the website as a platform to advertise to his company, shares or projects through the specified pages fulfilling all the mandatory fields required for the deal. And in case that the seller want to modify or change the price offered for the company, or the price, or /and number of shares, the seller shall has the right to modify through the website dashboard, Bexit will have the right to modify the agreed-on percentage regardless of the new offer or the modified amount.

2-The deal through our website will be available for the period agreed on in the separate agreement exclusively and the seller is committed not to promote the deal through any other intermediate, website, application, advertisements agencies, printed, visible or any other platform or any other party directly or indirectly whom may have the same activity or purpose of Bexit, unless there was a written approval from Bexit.

3-The percentage agreed on in the separate agreement shall be paid to Bexit when the deal is closed, the buyer will pay the

earned percentage to Bexit separately without any objection from the seller.

4-In case of agreement breach from either the seller or the buyer, this contract shall be void and Bexit shall have the right to claim for the penalty clause that agreed on in case of contract breach.

5-Bexit shall have the right to refuse to deal with the seller or buyer or both when doubting the credibility of one or both of them.

6-The seller is obligated to provide all the necessary papers and documents related to the company, shares or projects before closing the deal including:

- 1- Valid commercial licence.
- 2- Signature authorization.
- 3- General assembly decision.
- 4- Contract of the company's establishment and its amendments.
- 5- Civil identifications and passports for non – Kuwaiti's, for all the partners and managers.
- 6- 3 years financial reports.
- 7- Judicial statement for the company and partners.
- 8- Labour statement that shows number of employees.
- 9- Valid Certificate of salaries.
- 10- New and Valid commercial certificate.

- 11- Notarized finance contract and its amendments (In case the company is financed by Kuwait National Fund for Small and Medium Enterprises Development).

**Buyers Obligation:**

- 1-The buyer acknowledges his desire to buy company, share in the company or project which is offered for sale through the website for the amount requested by the seller.
- 2- The buyer acknowledges and agrees to accept all the terms and conditions of the separate contract, terms of use and privacy policy set forth in the website and declares that he viewed it in a manner that is completely clear and understandable, and acknowledges and undertakes not to violate it.
- 3- And the buyer declares and undertakes that the value of the deal will be paid by him according to a (certified check) issued in the name of the seller that is indicated on the website.
- 4- The buyer acknowledges and undertakes not to seek to purchase the company, shares, projects through a competing websites, applications or other platforms that provides the same services or any of the services offered by Bexit, as well he declares and undertakes not to seek to purchase company, share or projects in traditional ways Either by himself, or through a broker, or any of the modern means of communication directly or indirectly.
- 5- In the event that the buyer violates any of his contractual obligations or violates any of the conditions of use and the privacy policy set out on the website, all contracts will be void and the

buyer will be obligated to pay the amount agreed on in the separate agreement to Bexit as a penalty and compensation of a breach thereof, without objection or protest from the buyer.

- **Terms and conditions of use:**

- 1. Introduction**

- 1.1 These terms and conditions shall govern your use of our website and contractual obligations whether you are seller or buyer.

- 1.2 By using our website, you accept these terms and conditions in full; accordingly, if you disagree with these terms and conditions or any part of these terms and conditions, you can contact our website administration, or you must not use our website.

- 1.3 If you [registered with our website, submitted or submitting any material to our website or use any of our website services], we will ask you to expressly agree to these terms and conditions.

- 1.4 Our website uses cookies; by using our website or agreeing to these terms and conditions, you consent to our use of cookies in accordance with the terms of our [privacy policy].

- 2. Copyright notice**

- 2.1 This website is owned by **Bexit** whom own the copyright of all the material and information displayed in this website.

- 2.2 Subject to the express provisions of these terms and conditions:

- (a) We, own and control all the copyright and other intellectual property rights in our website and the material on our website; and
- (b) All the copyright and other intellectual property rights in our website and the material on our website are reserved.

### **3. Licence to use website**

#### **3.1 You may:**

- (a) View pages from our website;
- (b) Download pages from our website for caching;
- (c) Print pages from our website;
- (d) Use our website services, subject to the other provisions of these terms and conditions.

3.2 Except as expressly permitted by Section 3.1 or the other provisions of these terms and conditions, you must not download any material from our website or save any such material to your device.

3.3 You may only use our website for your own personal use, and you must not use our website for any other purposes.

3.4 Except as expressly permitted by these terms and conditions, you must not edit or otherwise modify any material on our website.

3.5 Unless you own or control the relevant rights in the material, you must not:

- (a) Republish material from our website (including republication on another website);



- (b) Sell, rent or sub-license material from our website;
- (c) Show any material from our website in public;
- (d) Exploit material from our website for a commercial purpose; or
- (e) Redistribute material from our website.

3.6 Notwithstanding Section 3.5, you may redistribute [our newsletter] in [print and electronic form] to [any person].

3.7 We reserve the right to restrict access to areas of our website, or indeed our whole website, at our discretion; you must not circumvent or bypass, or attempt to circumvent or bypass, any access restriction measures on our website.

#### **4. Acceptable use**

##### **4.1 You must not:**

- (a) Use our website in any way or take any action that causes, or may cause, damage to the website or impairment of the performance, availability or accessibility of the website;
- (b) Use our website in any way that is unlawful, illegal, fraudulent or harmful, or in connection with any unlawful, illegal, fraudulent or harmful purpose or activity;
- (c) use our website to copy, store, host, transmit, send, use, publish or distribute any material which consists of (or is linked to) any spyware, mobile or computer virus, Trojan horse, worm, keystroke logger, rootkit or other malicious mobile or computer software;

- (d) Conduct any systematic or automated data collection activities (including without limitation scraping, data mining, data extraction and data harvesting) on or in relation to our website without our express written consent;
- (e) Access or otherwise interact with our website using any robot, spider or other automated means.
- (f) Violate the directives set out in the robots.txt file for our website; or
- (g) Use data collected from our website for any direct marketing activity (including without limitation email marketing, SMS marketing, telemarketing and direct mailing).]

4.2 You must not use data collected from our website to contact individuals, companies or other persons or entities.

4.3 You must ensure that all the information you supply to us through our website, or in relation to our website, is true, accurate, current, complete and non-misleading.

## 5. **Registration and accounts**

5.1 To be eligible for an individual account on our website under this Section 5, you must be at least 18 years of age.

5.2 You may register for an account with our website by completing and submitting the account registration form on our website, and clicking on the verification link in the email that the website will send to you.

5.3 You must not allow any other person to use your account to access the website.

- 5.4 You must notify us in writing immediately if you become aware of any unauthorised use of your account.
- 5.5 You must not use any other person's account to access the website, unless you have that person's express permission to do so.

## **6. User IDs and passwords**

- 6.1 If you register for an account with our website, you will be asked to choose a user ID and password.
- 6.2 Your user ID must not be liable to mislead and must comply with the content rules set out in Section 9; you must not use your account or user ID for or in connection with the impersonation of any person.
- 6.3 You must keep your password confidential.
- 6.4 You must notify us in writing immediately if you become aware of any disclosure of your password.
- 6.5 You are responsible for any activity on our website arising out of any failure to keep your password confidential, and may be held liable for any losses arising out of such a failure.

## **7. Cancellation and suspension of account**

- 7.1 We may:
  - (a) [Suspend your account;]
  - (b) [cancel your account; and/or]
  - (c) [Edit your account details,]

At any time in our sole discretion without notice or explanation.

## 8. **Your content: licence**

- 8.1 In these terms and conditions, "your content" means all works and materials (including without limitation text, graphics, images, audio material, video material, audio-visual material, scripts, software and files) that you submit to us or our website for storage or publication on, processing by, or transmission via, our website.
- 8.2 You grant to us a worldwide, irrevocable, non-exclusive, royalty-free licence to use, reproduce, store, adapt, publish, translate and distribute your content in any existing or future media and to reproduce, store and publish your content on and in relation to this website and any successor website to reproduce, store and, with your specific consent, publish your content on and in relation to this website.
- 8.3 You grant to us the right to sub-license the rights licensed under Section 8.2.
- 8.4 You grant to us the right to bring an action for infringement of the rights licensed under Section 8.2.
- 8.5 You hereby waive all your moral rights in your content to the maximum extent permitted by applicable law; and you warrant and represent that all other moral rights in your content have been waived to the maximum extent permitted by applicable law.
- 8.6 You may edit your content to the extent permitted using the editing functionality made available on our website.
- 8.7 Without prejudice to our other rights under these terms and conditions, if you breach any provision of these terms and conditions in any way, or if we reasonably suspect that you

have breached these terms and conditions in any way, we may delete, un publish or edit any or all of your content.

9. **Your content: rules**

9.1 You warrant and represent that your content will comply with these terms and conditions.

9.2 Your content must not be illegal or unlawful, must not infringe any person's legal rights, and must not be capable of giving rise to legal action against any person (in each case in any jurisdiction and under any applicable law).

9.3 Your content, and the use of your content by us in accordance with these terms and conditions, must not:

- (a) Be libellous or maliciously false;
- (b) Be obscene or indecent;
- (c) infringe any copyright, moral right, database right, trade mark right, design right, right in passing off, or other intellectual property right;
- (d) Infringe any right of confidence, right of privacy or right under data protection legislation;
- (e) Constitute negligent advice or contain any negligent statement;
- (f) Constitute an incitement to commit a crime, instructions for the commission of a crime or the promotion of criminal activity;
- (g) Be in contempt of any court, or in breach of any court order;

- (h) Be in breach of racial or religious hatred or discrimination legislation;
- (i) be blasphemous;
- (j) Be in breach of official secrets legislation;
- (k) Be in breach of any contractual obligation owed to any person;
- (l) Depict violence in an explicit, graphic or gratuitous manner.
- (m) Be pornographic, lewd, suggestive or sexually explicit.
- (n) Be untrue, false, inaccurate or misleading.
- (o) Consist of or contain any instructions, advice or other information which may be acted upon and could, if acted upon, cause illness, injury or death, or any other loss or damage.
- (p) Constitute spam
- (q) Be offensive, deceptive, fraudulent, threatening, abusive, harassing, anti-social, menacing, hateful, discriminatory or inflammatory; or
- (r) Cause annoyance, inconvenience or needless anxiety to any person.

## 10. **Limited warranties**

### 10.1 We do not warrant or represent:

- (a) The completeness or accuracy of the information published on our website;

- (b) That the material on the website is up to date; or
- (c) That the website or any service on the website will remain available.

10.2 We reserve the right to discontinue or alter any or all of our website services, and to stop publishing our website, at any time in our sole discretion without notice or explanation; and save to the extent expressly provided otherwise in these terms and conditions, you will not be entitled to any compensation or other payment upon the discontinuance or alteration of any website services, or if we stop publishing the website.

10.3 To the maximum extent permitted by applicable law and subject to Section 11.1, we exclude all representations and warranties relating to the subject matter of these terms and conditions, our website and the use of our website.

## 11. **Breaches of these terms and conditions**

11.1 Without prejudice to our other rights under these terms and conditions, if you breach these terms and conditions in any way, or if we reasonably suspect that you have breached these terms and conditions in any way, we may:

- (a) Send you one or more formal warnings;
- (b) Temporarily suspend your access to our website;
- (c) Permanently prohibit you from accessing our website;
- (d) Block computers using your IP address from accessing our website;
- (e) Contact any or all of your internet service providers and request that they block your access to our website;

(f) Commence legal action against you, whether for breach of contract or otherwise; and/or

(g) Suspend or delete your account on our website.

11.2 Where we suspend or prohibit or block your access to our website or a part of our website, you must not take any action to circumvent such suspension or prohibition or blocking (including without limitation creating and/or using a different account).

## 12. **Variation**

12.1 We may revise these terms and conditions from time to time.

12.2 The revised terms and conditions shall apply to the use of our website from the date of publication of the revised terms and conditions on the website, and you hereby waive any right you may otherwise have to be notified of, or to consent to, revisions of these terms and conditions. / We will give you written notice of any revision of these terms and conditions, and the revised terms and conditions will apply to the use of our website from the date that we give you such notice; if you do not agree to the revised terms and conditions, you can contact the website administration, or you can stop using our website.

12.3 If you have given your express agreement to these terms and conditions, we will ask for your express agreement to any revision of these terms and conditions; and if you do not give your express agreement to the revised terms and conditions within such period as we may specify, we will disable or delete your account on the website, and you must stop using the website.



13. **Assignment**

13.1 You hereby agree that we may assign, transfer, sub-contract or otherwise deal with our rights and/or obligations under these terms and conditions.

13.2 You may not without our prior written consent assign, transfer, sub-contract or otherwise deal with any of your rights and/or obligations under these terms and conditions.

14. **Severability**

14.1 If a provision of a contract under these terms and conditions is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect.

14.2 If any unlawful and/or unenforceable provision of a contract under these terms and conditions would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.

15. **Third party rights**

15.1 A contract under these terms and conditions is for our benefit and your benefit, and is not intended to benefit or be enforceable by any third party.

15.2 The exercise of the parties' rights under a contract under these terms and conditions is not subject to the consent of any third party.

16. Entire agreement

16.1 Subject to Section 11.1, these terms and conditions, together with [our privacy policy], shall constitute the entire

agreement between you and us in relation to your use of our website and shall supersede all previous agreements between you and us in relation to your use of our website.

Agreements between you and us in relation to your use of our website.

17. **Law and jurisdiction**

17.1 A contract under these terms and conditions shall be governed by and construed in accordance with [Kuwaiti laws].

17.2 Any disputes relating to a contract under these terms and conditions shall be subject to the jurisdiction of the courts of [Kuwait].