

GENERAL SALES CONDITIONS VAMECO BV

1. **Definitions.** "Vameco": BV Vameco with its registered office in Zeepziederijstraat 5 in Diksmuide; "Customer": any natural or legal person to whom Vameco supplies goods, work and/or services or who deposits goods with Vameco.
2. **Field of application.** These general conditions apply to all offers and agreements where Vameco supplies goods, work and/or services of whatever kind to the Customer. The fact of ordering implies the complete acceptance of these general conditions without reservation by the Customer. Departures from these general conditions shall only apply insofar as they have been agreed in writing. The application of any purchasing or other conditions of the Customer's is herewith explicitly excluded. If any of these general conditions is invalidated, the validity of the remaining general conditions will not be affected. Any invalid provisions will be replaced by a new provision in conformity with the purposes and options of present general conditions.
3. **Offers and confirmations of order.** Offers are given merely as an indication and do not commit Vameco to anything. Offers are valid for a period of thirty (30) days, unless explicitly stated otherwise. Vameco commits themselves only by the confirmation of order in writing originating from themselves. A confirmation of order is exclusively valid for the goods and/or work therein described, and does not apply to any subsequent orders and/or assignments
4. **Cancellation of an order.** In case of cancellation of an order by the Customer, Vameco will be entitled to a compensation for cancellation and damage as follows: if, on the date of the cancellation by the Customer, the order is not being carried out yet and Vameco has not placed any orders with their suppliers for the purpose of the order yet, Vameco will be entitled to a compensation of twenty-five per cent (25%) of the price of the order; if the order is already being carried out, Vameco will be entitled to a compensation of twenty-five per cent (25%) of the order price increased by the costs for the working hours already performed, for the ordered and/or used up materials and parts, and for handling.
5. **Delivery times.** Unless explicitly agreed otherwise, the delivery times indicated and/or agreed upon are merely as an indication and without any commitment. Delays in delivery times do not create any entitlement to compensation or to cancellation of the agreement on behalf of the Customer.
6. **Force majeure and hardship.** Vameco reserves the right to cancel or to postpone contracts of which the execution has become impracticable, very difficult or too exorbitant for reasons beyond their control, that could obstruct the normal course of supply, manufacturing or dispatch, including but not limited to strike, lockout, sit-in, total or partial closing-down owing to an administrative measure, import or export impediments, calamities, nonobservance or late observance by a third party of their obligations to Vameco, or caused by any other reason beyond the control or risk of Vameco, until the cause has come to an end, without entitlement to damages on behalf of the Customer.
7. **Delivery.** All goods and work are delivered Ex Works (EXW) Diksmuide, unless explicitly agreed otherwise. The goods are considered to be delivered and accepted by the Customer upon leaving the workshops of Vameco, even if the price has been charged as "carriage paid". The Customer may always appoint a representative at those locations for taking delivery. The goods always travel at Customer's risk.
8. **Complaints.** Under penalty of dissolution, complaints for visible defects must be formulated by the Customer or his representative, by registered post within four (4) business days after delivery. Under penalty of dissolution, complaints for hidden defects must be formulated by the Customer or his representative, by registered post within fifteen (15) business days after detection of the defect. The Customer cannot return the goods unless with written consent from Vameco. This consent for returning the goods does not imply any recognition of liability. The costs for sending back remain to be paid for by the Customer. On no account may complaints for visible and hidden defects result in an entitlement of the Customer to suspend or postpone the payment.
9. **Liability.** Vameco hereby declares that it has signed third-party insurance for its corporate and product liability under the General and Special Conditions of insurance contract no. 110-01323658-14009 at HDI Global, insuring it against the financial consequences of its civil liability for damage caused to third parties as a consequence of carrying out its activities. The insured amounts are set as follows:
 - I. Corporate liability:
 - € 4,350,000.00 per insurance claim for physical, material and intangible consequential loss combined, without sublimits, except:
 - € 4.350,000.00 per insurance claim and per insurance year for purely intangible loss;
 - € 250,000.00 per insurance claim for goods entrusted to the company for work on and with them;
 - € 625,000.00 per insurance claim for damage due to land movements;
 - II. Product liability
 - € 4,350,000.00 per insurance claim and per insurance year for physical, material and intangible consequential loss combined, including:
 - € 125,000.00 per insurance claim and per insurance year for the expenses of removal and re-assembly.The principal must take every reasonable measure to prevent or limit the consequences of a loss. If the principal does not meet this obligation, Vameco retains the right to reduce the compensation for damage by the amount of loss it has suffered. Signing this agreement means that the principal and its associated companies waive the right to recourse against Vameco for all damage that exceeds the insured amounts and for which Vameco might be held liable. The principal shall inform his own insurer of this and ask him to waive the right to recourse against Vameco for all damage that exceeds the amounts insured by Vameco and for which Vameco might be held liable.
10. **Guarantee.** The products supplied by Vameco are guaranteed for a guarantee period of 24 months as standard, or maximum 36 months if this is agreed explicitly. The guarantee period begins when the goods are supplied unless explicitly agreed otherwise.
11. **Payment.** All invoices are payable in cash and without deduction at the registered office of Vameco in Diksmuide within thirty (30) days after date of invoice.

In case of non payment or incomplete payment on the due date of the invoice, the invoice amount will be increased by the interests calculated according to the Belgian Act of 14 August 2021 to combat late payments in commercial transactions, by force of law and without prior notice of default. In case of non payment or incomplete payment on the due date of the invoice, the balance due will be increased by ten per cent (10%), with a minimum of one hundred twenty-five euros (€ 125.00), by force of law and without prior notice of default, even if a grace period was granted, by way of extrajudicial expenses. In case of non payment or incomplete payment on the due date of the invoice, all other amounts still due will become claimable by force of law. In such case, Vameco will be entitled to suspend any further delivery or execution until full payment has been settled or to claim the guarantees that they consider necessary. By force of law, default of payment entails the privation of all other discounts and premiums agreed upon.
12. **Bankruptcy of the Customer.** In case of bankruptcy or any other form of the arising of a concourse of creditors of the Customer, all the outstanding contracts will, by force of law and by accelerated proceeding, settled on that date and treated under close-out netting. The sold goods remain the property of Vameco until settlement of this balance.
13. **Netting in case of mutual debts between the Customer and Vameco.** In accordance with the Belgian Act on financial guarantees of 15 December 2004, both parties will compensate and offset automatically and by force of law all currently existing and future debts towards each other. This implies that in the contractual relationship between parties the largest amount receivable will always remain on balance and claimable after the afore-mentioned automatic compensation and offset.
14. **Suspension and cancellation.** In case of any change in the situation of the Customer, such as decease, conversion, merger, division, take-over, transfer, liquidation, suspension of payments, judicial reconstitution, collective or amicable settlement, application for extension of payment, closing down of activities, seizure or any other circumstance that could harm confidence in the Customer's creditworthiness, Vameco reserves the right, simply for that reason, either to suspend the execution of the contract until the Customer has offered sufficient payment guarantees, or to declare the contract with the Customer cancelled, without prior notice of default and without judicial mediation, from the date of sending the confirmation of cancellation, without prejudice to the right of Vameco to claim compensation.
15. **Reservation of ownership.** The goods remain the property of Vameco as long as the Customer has not settled the full price, even if the goods have already been put into use or processed/treated. Once the goods have been delivered, the Customer bears all the risks for loss and destruction.
16. **Goods in custody.** The Customer renounces all rights which (s)he may assert according to the civil code against Vameco in consideration of the total or partial destruction, disappearance or damage done to goods given in custody and/or deposited in the workshops of Vameco, whichever the cause of such event may be and especially in the event of fire, explosion, etc...

The Customer will be responsible for insuring the goods in custody. Vameco has no obligation to insure any goods in custody.
17. **Language, applicable legislation and competent courts.** The Dutch text of these general conditions is the only authentic version. These general conditions are available upon request and can be read on the website. All contracts are exclusively ruled by Belgian legislation. All resulting or associated claims or disputes shall be subject to the jurisdiction of the Belgian judge and the competence of the Justice of the Peace Court in Diksmuide and the of the Commercial Court of Ghent, Division Veurne. We do however reserve the right to bring the claims before the Court that would be competent without application of this clause.