



Onderwerp: Sales terms and conditions Document: F0.6 Gemaakt op: 30/01/2012 Pagina: 1

Contact: verkoop@vapo.be Laatste revisie: 11/05/2016 REV: 1

'.... Solely these terms and conditions shall be accepted as the terms and conditions of sale, payment and invoice. Terms and conditions mentioned on any other documents whatsoever shall be considered as deviating terms and conditions and shall therefore NOT apply.

1. VAPO HYDRAULICS is a supply company that offers components and parts. In principle the company only delivers these products after its explicit acceptance of the order in writing. The company can also act conceptually, yet this then forms part of a separate agreement whereby the present terms and conditions are nevertheless fully applicable.

2.

2.a. All quotations are free of obligations, unless explicitly agreed otherwise

In case of combined prices the company shall not be obliged to deliver part of the order at a corresponding part of the price agreed upon for the entire order.

In case models, copies etc. were agreed upon for only part of the work to be executed or produced, VAPO HYDRAULICS shall not be bound to the price agreed upon for the entire order in case it appears that the part for which there were no models or copies available requires more work than the other part.

In case the customer does not accept the quotation of VAPO HYDRAULICS after having requested it, costs for drawing up the quotation may be charged.

Alterations in the original assignment of the customer – of any kind whatsoever, made in writing or orally by or on behalf of the customer – which result in a cost price which is higher than originally foreseen in the quotation shall be at the customer's expense. These extra costs shall be invoiced.

On the other hand, if alterations lead to a decrease of the expected costs, the price shall be adjusted accordingly. This means that a cost price lower than originally expected shall be invoiced.

In case the customer wants to make any alterations in the assignment after it has been confirmed, he needs to inform the freelancer in time of these changes in writing. If these alterations are communicated orally or by phone, the risk of the implementation of the changes shall be borne by the customer.

- 2.b. The cost price shall be invoiced after the delivery, unless advanced invoices are worked with, and the customer undertakes to pay this amount before the maturity date mentioned on the invoice. In case the invoice does not include a maturity date, the amount shall be paid in
- 2.c. In case of non-payment or late payment (even if the invoice was paid later on and this was accepted by VAPO HYDRAULICS without reservations) VAPO HYDRAULICS reserves the right to charge a moratory interest of 10% per year as well as damages amounting to 10% of the invoiced amount. The interest shall be calculated on the basis of the outstanding sums +

VAPO HYDRAULICS shall not be obliged to send out any proof of default to the customer. Sending or delivering the invoice shall be valid as proof of default.

VAPO HYDRAULICS is allowed to adjust the above-mentioned rates according to the prevailing law in Belgium or abroad.

All transport, packaging and stamping costs and any other costs, charges, taxes or levies with regard to the order, execution and/or delivery shall be at the expense of the customer and shall be charged to him, even though this is not mentioned on the order form.

In case of the non-payment of one invoice VAPO HYDRAULICS reserves the right to demand payment of all the other invoices, even if their maturity date has not been reached yet. The company shall furthermore also be entitled to terminate all on-going contracts or executions and shall reserve the right to invoice the work that had already been executed and/or the products that had already been delivered, as well as 35% on the agreed price by way of damages.

In case of non-payment the customer accepts that VAPO HYDRAULICS is entitled to execute a right of retention — without any prior notification — on the goods of the customer at VAPO HYDRAULICS or any other construction sites.

This means that if VAPO HYDRAULICS is in the possession of goods of the customer, it is entitled to hold on to these goods in order to compensate for all the costs and outstanding amounts — whether still to be invoiced or charged prices and costs, regardless of the fact that these goods relate to the above-mentioned or other goods of the customer.

This also applies in case of insolvency or bankruptcy of the customer.

 $2.d. \ VAPO\ HYDRAULICS\ reserves\ the\ right\ to\ adjust\ the\ price\ if\ it\ can\ prove\ that\ the\ price\ of\ its\ suppliers,\ cost\ structure\ or\ raw\ materials\ has\ increased\ by\ more\ than\ 10\%\ in\ comparison\ with\ the\ date\ on\ which\ the\ agreement\ was\ closed\ with\ the\ customer.$

In case the price of materials and/or semimanufactures required for the assignment changes after the acceptance of the assignment, this may be charged to the customer. Price changes include changes in wages and national insurance contributions.

In case the assignment is spread over a period longer than two months, the executed works shall be charged on an interim basis.

VAPO HYDRAULICS reserves the right to adjust the agreed hourly rate every year as from 1 January of that year.

- 2.e. If the customer partly or completely cancels the assignment he shall be obliged to remunerate VAPO HYDRAULICS for all the reasonable costs that were made for this assignment (costs for the preparation, storage, provision etc.) as well as to pay damages amounting to 35% of the agreed cost price.
- 3. VAPO HYDRAULICS remains the exclusive owner of all the goods or components that are sold and/or delivered until these goods or components have been completely paid for. The customer undertakes not to process or use these goods or components for or in something else before he has completely paid the invoice without the explicit and written permission of VAPO HYDRAULICS. The customer safeguards VAPO HYDRAULICS against all possible processing by third parties via this customer.

After the delivery VAPO HYDRAULICS is not obliged to render any extra services, unless explicitly agreed otherwise in writing.

- 4. The customer shall bear all the risks. VAPO HYDRAULICS does not assume any responsibility in this respect. The risks are transferred to the customer from the seller or supplier ex-stock. The delivery shall take place according to the scheme drawn up by VAPO HYDRAULICS. In case of late delivery the customer shall not be entitled to demand damages from the company. In any case VAPO HYDRAULICS can never be held liable in case of force majeure, including but not limited to:
- delays due to all kinds of strikes, including strikes of transport companies, airline companies etc.
- delays due to riots and war, uprisings etc.
- delays due to natural disasters
- 5. Complaints need to be communicated to us within 14 calendar days by means of registered mail. This term of 14 days starts the day the goods are delivered.

Complaints that are sent to us after this period of 14 days shall not be accepted. Complaints as described in the above paragraph are only possible if the customer has not made use of, processed or altered the delivered item, or employed it in any other way.

VAPO HYDRAULICS offers a warranty as specified in the specific warranty document. This document is available on request. The customer declares to have read this document and to have read it in time, and confirms he does not need any further explanation in this respect. In any case the warranty offered by VAPO HYDRAULICS shall always be limited to the amounts for which VAPO HYDRAULICS is insured. If the company is obliged to pay damages, the amount shall therefore never be higher than the insured amounts. On request of the customer the risks and the coverage of the insurance company vis-à-vis VAPO HYDRAULICS can be sent to the former via simple e-mail or fax.

Any determined and proven damage, deficiencies or faults by VAPO HYDRAULICS shall therefore entitle the customer to demand damages, yet only to the extent and for the amount covered and paid by the insurance company of VAPO HYDRAULICS.

Furthermore, this shall only apply to direct damage. VAPO HYDRAULICS shall never be responsible for indirect or consequential damage.

In addition, the damages paid by VAPO HYDRAULICS shall never exceed the factory warranty that the company gets from its suppliers.

The warranty shall never be an acquired right of the customer and VAPO HYDRAULICS shall not be responsible if it appears that the fault or damage was caused by

- normal wear,
- pollution,
- lack of regular maintenance or poor maintenance,
- manipulation by third parties that have nothing to do with the agreement.

VAPO HYDRAULICS shall only offer warranty or accept responsibility in case of proven faults or negligence if the components and/or systems delivered by it have not been processed or used by anyone else, i.e. provided that the customer can prove that third parties did not do anything to process and/or manipulate these components, raw materials or concepts.

- 6. Advances already paid shall be considered definitively obtained by VAPO HYDRAULICS and shall never be refunded. The advances shall be retained in order to make up for any possible losses that VAPO HYDRAULICS may suffer from. They will be considered as a partial fixed compensation, without prejudice to the fact that VAPO HYDRAULICS is entitled to claim all other damages as specified in these terms and conditions.
- 7. In case of disputes SOLELY the Belgian courts, and more specifically the courts of the district of YPRES. shall be competent.

Deviations from this agreement are not allowed. In case documents are drawn up in another language next to Dutch, solely the Dutch text shall be legally valid. Translations can therefore never have any legal consequences.

VAPO HYDRAULICS does not accept arbitration, unless explicitly agreed otherwise in a separate agreement.

agreement.

All deliveries, including payments, need to be done at registered office of VAPO HYDRAULICS.

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