

Vips and Friends bvba/sprl B2B Wholesale Company based in Rumst, Belgium.

1. ORDER CONFIRMATION

- 1.1. Only the order confirmation signed by the seller shall commit the seller.

The order shall only commence on receipt of an advance payment to the value of 50% of the total amount of the order (incl. VAT) exclusively to be received through payment on account number IBAN: BE50 3631 4889 2818 - BIC: BBRUBEBB. Orders shall only be executed after receipt of the full payment.

The execution takes place based on the general sales conditions included in the purchase order and/or the invoices, excluding any of the customer's own conditions, even if this is disclosed afterwards. The start of the execution applies as confirmation, unless this takes place under reservation.

Orders taken by a representative, agent or employee of the seller shall only be valid after written confirmation by a qualified person who may represent the company legally.

- 1.2. Any cancellation of the order should take place in writing. This is only valid subject to written acceptance by the seller.

In the event of cancellation, the customer is obliged to pay a fixed compensation of 50% of the price of the order.

This fixed and non-negotiable compensation covers the fixed and variable expenses and possible loss of profit.

2. DESCRIPTION OF THE GOODS TO BE SUPPLIED

The goods are supplied as determined in the purchase order or on the front of the invoice.

3. PRICE

- 3.1. The price is as mentioned on the purchase order, unless the seller needs to adjust this depending on the evolution of his fixed and/or variable expenses as a result of changes in its structure or that of external parties.

The possible price adjustment shall occur according to the legally approved standards.

In this case, the new price as mentioned on the front of the invoice applies.

- 3.2. The price excludes VAT.
- 3.3. For supplies outside of Belgium, the applicable prices and conditions of supply are EX-WORKS

4. DELIVERY PERIODS

The delivery periods are only supplied for information purposes and are therefore non-binding, unless specifically agreed to between parties.

Delays in the execution can never lead to a fine, compensation or cancellation of the agreement.

If the buyer must collect the goods and he fails to do so, a storage fee may be charged.

The buyer shall then also carry the risk from the date of availability of the goods in Belgium.

5. INSPECTION

- 5.1. The buyer must immediately take possession of the goods and inspect it.

No objections shall be accepted after eight days from the date of the delivery.

- 5.2. The professional procurer declares to be buying with full knowledge of matters and the necessary caution.
- 5.3. The seller shall not be held responsible for any possible variances in the quality of the supplied goods.

The sale and the accompanying pricing takes place per lot, therefore the buyer accepts that the quality of the goods may vary within the entirety of the delivery.

- 5.4. The seller shall under no circumstances be held responsible for (hidden) defects due to the manufacture of the relevant goods. Possible claims involving product liability shall be lodged directly with the manufacturer by the buyer.

The seller however undertakes to pass on the details of this third party to the buyer in case the buyer's complaint seems to be serious enough and justified.

- 5.5. Possible other compensation claims against the seller shall never exceed the value of 30% of the goods.

6. TRANSFER OF RIGHTS OF OWNERSHIP

- 6.1. The supplied goods remain the property of the seller until full payment of the principal amount, expenses and interest is received.

- 6.2. The customer shall inform the seller if the goods are supplied at a rented property, and should this be the case, provide the identity and the physical address of the lessor.

7. PAYMENT

- 7.1. The price, unless stated differently on the invoice, shall be payable upon receipt of the invoice.

This invoice shall be sent for delivery only upon arrival and availability of the ordered goods and shall therefore be payable before delivery to the value of the outstanding balance (or 50% for supplies above 5000 Eur). Full payment of the price is therefore the only and exclusive prerequisite for supply.

- 7.2. In the event of non-payment of the invoice, the price shall be increased by a fixed payment of 10%.

Furthermore, an interest of 12% is also payable on an annual basis, without prior default notice, charged per commenced month.

- 7.3. The non-payment on the due date of one or more invoices, makes the payable balance of all the other invoices not yet expired, legally claimable with immediate effect.

- 7.4. Notwithstanding the specifications of article 5, objections against the invoice must in the event of a dispute be received in writing within eight days from the date of issue.

8. GUARANTEES

If the trust of the seller in the credibility of the buyer is negatively affected by amongst other judicial actions or apparent other events that would affect the trust in the proper execution of the commitments entered into by the buyer, leaving it questionable and/or impossible, the seller retains the right to claim guarantees of this from the customer. If the buyer refuses to comply with this, the seller retains the right to cancel the entire order or a part thereof.

Where necessary, the amount involved in article 1.2. shall be payable by way of compensation.

9. DISPUTE REGULATION

- 9.1. In the event of a dispute, only the Courts of Antwerp shall have jurisdiction.

- 9.2. Only Belgian law applies to this agreement.

9.3. All expenses concerning the collection along the legal way, including fees, shall be accountable to the buyer.

