

VAMM-RACK

EUROPE

1 GENERAL TERMS AND CONDITIONS

Unless otherwise stipulated in express and written conditions, drawn up in advance by agreement, the following general terms and conditions apply respectively to any rental or sale by our company. The co-contractor, tenant, or buyer declares to know and accept them. Our terms and conditions take precedence over the purchase, rental, and payment terms of a co-contractor, buyer, or tenant, unless otherwise expressly and in writing agreed upon by both parties.

Force majeure: the liability of the seller cannot be invoked when the failure to comply with its obligations is due to cases of force majeure, such as war, unrest, embargo, partial or general strike, restriction in energy consumption, partial or general lockout, shortage of means of transport, operational accidents, prohibition or transfer of foreign currency, fire, seizure, etc. Force majeure suspends the delivery period. If the seller is in a definitive impossibility to perform the agreement due to permanent force majeure, it shall have the right to terminate the agreement by simple notification via registered letter to the buyer, stating the reason preventing the execution of the agreement. In such case, the seller shall not be liable for any compensation to the buyer.

Newsletter: By accepting our general terms and conditions, you consent to receive our newsletter by e-mail. Your data will be used exclusively for this purpose and processed in accordance with our privacy policy. You may unsubscribe at any time free of charge and easily via the unsubscribe link included in every newsletter.

2 GENERAL TERMS AND CONDITIONS OF SALE

2.1 Quotations and orders: all quotations are without obligation until the conclusion of the agreement. Our quotations are valid for 3 days or while stocks last.

Orders transmitted to our company as well as contracts concluded by our representatives are only binding after written confirmation by our company. The order confirmation is deemed to represent the agreement accurately if no written objections are submitted within fourteen days from the date of dispatch of such confirmation. All prices are always exclusive of VAT. All charges, taxes, interest, and customs duties, current, future, or overdue, are borne by the buyer.

2.2 Delivery period: the agreed delivery periods are only approximate and can in no case give rise to compensation.

2.3 Retention of title: delivered goods or goods to be delivered, as the case may be, remain the property of our company until full payment has been made.

2.4 Complaints: complaints regarding the invoice, works, or delivery must be sent by registered mail within eight days after delivery of goods or after completion of works at installation. After this period, complaints will be rejected. The owner or authorized representative must be present on site to check the goods for quantity and quality. If goods are damaged during transport, they will be replaced or repaired at the expense of the transport company, provided that visible damages are clearly photographed before unloading. Damages after unloading may have been caused by the person unloading, who shall then be liable for such damages.

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2.5 Quotations and offers: alle offertes en aanbiedingen zijn enkel en alleen informatief en kunnen dan ook niet als bindend beschouwd worden.

2.6. Risks: alle goederen reizen volledig en altijd op risico van de koper.

2.7. Delivery period: leverings- en uitvoeringstermijnen gelden steeds als benaderend en verbinden de vennootschap niet. Te late leveringen kunnen geen aanleiding geven tot schadevergoeding. In geval van overmacht kan onze firma opteren de gesloten overeenkomst op te schorten of zelfs te annuleren. Leveringen van goederen of diensten door derden, zelfs mits onze tussenkomst, vallen buiten onze aansprakelijkheid.

2.8. Cancellation: bij annulering door de cliënt van een bestelling of uitvoeringsovereenkomst zal deze een forfaitair bedrag van 30% verschuldigd zijn.

2.9. Signing of delivery note: de ondertekening van de afleveringsbon houdt in dat de koper de goederen in perfecte staat heeft ontvangen. Onze firma veronderstelt dat de ondertekenaar van de afleveringsbon de koper wettelijk mag verbinden en daartoe door deze gevolmachtigd is. Indien dit niet het geval is zal de koper de verkoper op voorhand per brief in kennis stellen welke personen de afleveringsbon mogen ondertekenen. In geval van voorbehoud of van weigering van ondertekening van de afleveringsbon zal het materieel als aanvaard beschouwd worden, tenzij de koper binnen de 48 uur, per aangetekend schrijven de verkoper van de redenen op de hoogte brengt. Deze redenen dienen met bewijzen van staving te zijn vergezeld.

2.10 Weights, capacity, and dimensions: the weights, capacities, and dimensions of the materials, machines, and parts are approximate and may vary depending on the different combinations and the nature of the load. We are under no circumstances liable for manufacturing defects, stated load capacities, or quality of the racking systems offered, as we can only rely on information provided by manufacturers. In case of shortcomings or manufacturing defects, you must contact the manufacturer. The only exception is the warranty on new racks of the brand VAMM-RACK for which we provide a 5-year warranty, provided they are inspected annually by us or an external expert and provided that the racks have been used properly and professionally and any damage has always been immediately repaired.

Disclaimer: the stated load capacities are purely indicative. For the exact load capacities, please contact VAMM-RACK. The exact load capacity depends, among other things, on the type of beam, the height of the bays, the base plates, and the number of beam levels. These factors may affect both the load capacity of the beams and/or the uprights.

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2.11 Warranty: If it concerns the sale of second-hand equipment “as is”, no warranty of any kind shall be granted. In the case of a sale of second-hand equipment with an express warranty granted in the sales contract, or the sale of new equipment, the warranty period shall be defined in the contract. However, this can never exceed six months. This warranty means that the seller guarantees that all machines and parts sold are free from material and manufacturing defects. This warranty is limited to free repair or replacement, as determined by the seller, of the machine or its parts. Labor, transport, and travel expenses are not included in the warranty. The defective device or part must be delivered free of charge to the seller’s workshop. After examination, the seller will determine whether the defect is due to material or manufacturing faults. Excluded from warranty are: parts, damages, accidents, etc., due to excessive or abnormal use, lack of care, insufficient maintenance, negligence, or inexperience of those using the equipment. The warranty shall also lapse if the buyer has the equipment repaired or modified by third parties. To invoke the warranty, the buyer must immediately notify the seller by registered letter of the defects identified.

2.12 Acceptance: allowing or proceeding with installation implies unconditional acceptance of the materials. This also applies when the buyer/client is not present or represented at delivery or completion. Payment is deemed to constitute acceptance of completion, even if this has not taken place. Where completion occurs, it must take place immediately. It constitutes discharge for any visible defects. Any subsequent complaint is inadmissible. The occupation, sale, or rental of the building or the use of the installations delivered by us shall be deemed equivalent to completion. If materials are damaged, the client may not withhold any amounts. Only missing elements may justify withholding the value of such elements.

3 GENERAL TERMS AND CONDITIONS OF PAYMENT

3.1 Payments: all payments must be made at the registered office of our company, net cash, without discount, before the due date indicated on the invoice, in euros or in the currency in which the invoice is issued. Invoices under €500 excluding VAT must be paid in advance.

3.2 Default interest: invoices not paid on the stipulated and/or agreed due date shall, by operation of law and without prior notice of default, incur default interest at the rate of 1% per month.

3.3 Compensation: in the event of non-payment of the invoice on the agreed due date, compensation for extrajudicial collection costs (such as personnel costs, administrative costs, management and follow-up costs of the file, impact on financial management, etc.) shall be charged. The principal amount shall be increased by 10% with a minimum of €50, without prejudice to interest charges and any recoverable legal costs, and this without prior notice of default (Art. 1147 and 1162 Civil Code).

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3.4 Enforceability: failure to pay one of our invoices on the due date, or the total or partial non-performance of obligations by the co-contractor, buyer, or tenant, shall render all claims against such co-contractor, buyer, or tenant immediately due and payable, and, at its discretion, the performance of ongoing contracts may be suspended or considered wholly or partially null and void.

3.5 Bills of exchange: acceptance of bills of exchange or other payment documents shall never be considered as novation of debt. Bank and discount costs are borne by the co-contractor.

3.6 Dispute resolution: any dispute concerning the conclusion, validity, interpretation, or performance of this agreement and of agreements derived therefrom shall be governed by Belgian law and shall fall under the exclusive jurisdiction of the courts of the seller's registered office.

3.7 Agreement: the agreement between the seller and all its customers is governed by these general terms and conditions of sale.

3.8 Deviations: deviations from these general terms and conditions of sale are only possible with the express written consent of the seller.

4 GENERAL TERMS AND CONDITIONS OF DELIVERY AND INSTALLATION

4.1 Delivery: for delivery, it is assumed that the unloading location is accessible by a tractor/trailer; otherwise, this must be reported in advance. Any additional costs arising from this shall be borne by the buyer. Unloading is carried out by the customer, and a maximum unloading time of 35 minutes is allowed. A forklift with a minimum capacity of 1500 kg must also be available on site. If these conditions are not met, delivery may not take place and a new date will be scheduled, with the additional costs borne by the buyer. In the event of waiting times for unloading, €20 per started quarter hour will be charged. It is also assumed that delivery can take place between 7:30 a.m. and 5:00 p.m.

Any deviation from these conditions must be reported by the customer and is only valid after written confirmation from VAMM-RACK.

The protection of materials on site (loss, damage, etc.) is the responsibility of the customer. VAMM-RACK cannot be held liable in this regard.

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4.2 Installation:

- *Start time:* a start time for installation will be agreed upon in advance. If the client subsequently postpones the start time of assembly, the new time must be mutually agreed upon. The closer the decision to postpone is made to the original start time, the less flexibility VAMM-RACK will have to fully adapt to the client's new request. If the production schedule can no longer be adjusted to the new start time, VAMM-RACK reserves the right to charge additional costs arising from this (extra storage, organizational costs, etc.).
- *Construction site:* the construction site must have a well-paved access road for trucks, vans with trailers, as well as for the supply of forklifts and scissor lifts. The building must be sufficiently lit, heated, and lockable. The floor must be sufficiently level for the installation. Maximum floor tolerance is +/- 5 mm over 2 meters length and maximum 15 mm over the entire floor. If it appears that leveling is necessary for correct installation, this will be carried out at additional cost. A temporary storage space suitable for the nature of the goods must also be provided for delivered materials. The area where the installation is to be placed must be completely clear. It must be taken into account that this area must be several meters larger than the actual installation area depending on the size of the materials.
- Provided by the client, free of charge and directly on site:
 - Electrical connection with grounded 220V and 380V;
 - Water;
 - Waste containers;
 - Canteen and sanitary facilities;
 - Forklift and scissor lift with sufficient lifting height and capacity, available without interruptions required for unloading and installation, unless otherwise agreed in the contract.
- *General:* the calculation of the installation price assumes that the construction site is accessible from 7:00 a.m. to 8:00 p.m. If this is not the case and we are required to return another day, we reserve the right to charge an additional fee and cannot guarantee consecutive execution.

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- *Additional work:* deviations from the above assumptions and conditions may result in additional costs, which will be charged to the client at the rates applicable at that time. This also applies if, afterwards, the client changes a regular shelving layout into an irregular layout, or when working conditions are clearly less favorable than in a normal “indoor climate,” for example, due to the need for wall and/or roof openings.
- *Floor:* the concrete thickness must be at least 15 cm; the builder is responsible for ensuring that the concrete quality is sufficient to withstand the forces applied. It is expected that up to a depth of 11 cm no reinforcing bars larger than 8 mm are present. If this is the case, the additional costs for drilling and anchoring will be charged to the customer. VAMM-RACK is not responsible for damage caused by drilling through the reinforcement of the concrete floor. It is assumed that no underground pipes or installations are present where we must work.
- *Site order:* please provide various containers throughout the entire installation period for the removal of residual and packaging waste.

5 GENERAL TERMS AND CONDITIONS OF RENTAL

5.1 Prices: all price offers are without obligation until the conclusion of the agreement. Orders transmitted to our company as well as contracts concluded by our representatives are only binding after written confirmation by our company. The order confirmation is deemed to accurately reflect the agreement if no written objections are submitted within fourteen days from the date of dispatch. All prices are always exclusive of VAT. All charges, taxes, interest, and customs duties, current, future, or overdue, are borne by the co-contractor.

5.2 Delivery period: the agreed delivery periods are only indicative and can in no case give rise to compensation.

5.3 Delivery conditions: the delivery conditions are deemed accepted by the tenant upon receipt of the equipment and/or upon handing over the rental deposit to the lessor.

5.4 Receipt: the receipt of the equipment takes place by signing the delivery note or, in the absence thereof, is evidenced by a photo.

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5.5 Signing of delivery note: the signing of the delivery note by the tenant implies that he has received the goods in perfect condition. Our company assumes that the signatory of the delivery note is legally authorized to bind the tenant and duly empowered to do so. If this is not the case, the tenant must notify the lessor in advance by letter which persons are authorized to sign the delivery note.

5.6 Rental deposit: the rental deposit must be handed over to the lessor at the latest upon receipt of the equipment by the tenant. The lessor may use the rental deposit at its discretion to cover any repair costs and/or rental costs and/or any other charges borne by the tenant under these general rental conditions.

5.7 Transport costs and risks: the equipment must be collected under the responsibility of the tenant. The transport costs and related risks, both when collecting and returning, are always borne by the tenant.

5.8 Condition of the equipment: the equipment is deemed to be in perfect condition upon delivery and must be returned in perfect condition. All costs to restore the equipment to perfect condition are always borne by the tenant.

5.9 Calculation of rental prices:

- a) The rental starts from the day the equipment leaves our workshops. The basic rental prices are calculated for 8 hours of work per working day, five working days per week. In case the tenant uses the rented equipment more than 8 hours per day and/or more than five days per week, the rent will be charged proportionally to the actual working time, and the tenant is obliged to inform the lessor immediately.
- b) In case the tenant uses the rented equipment less than 8 hours per day and/or less than five days per week, the basic rental price remains payable as a minimum.
- c) If the tenant fails to comply with the reporting obligation referred to in a) and uses the equipment more than the agreed hours at the fixed basic rental price, the lessor has the right to proportionally adjust the basic rental price to the actual hours the equipment was used, starting from the first day of rental.

5.10 Maintenance: maintenance services are performed by the lessor upon request by the tenant. The supplied maintenance materials such as filters, lubricating oil, etc., as well as the hours worked and transport costs, are borne by the lessor, unless otherwise stipulated. Fuels, including but not limited to gasoline, oil, petroleum, diesel, gas, etc., are always borne by the tenant or may always be charged to the tenant.

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5.11 Use of equipment and damage:

a) The tenant shall take care of the equipment as a prudent person and shall always ensure that it poses no danger to third parties. Defects or damage to the equipment on site, on the road, or at any other location are always borne by the tenant. The tenant is responsible and must take out insurance covering all damage to the equipment, as well as fire, theft, or damage due to mishandling during the rental period or transport. The tenant is responsible for damage the rented equipment may cause to third parties and shall also insure this liability. The tenant must report every 100 operating hours of the equipment, indicating where and when maintenance should be performed.

b) The tenant expressly declares to know the operation of the rented equipment as a professional user, to know and comply with the safety precautions, and to ensure that the rented equipment is used only by competent and experienced users. The tenant remains solely responsible at all times and shall indemnify the lessor against any claim that may arise from the use of the rented property.

5.12 Sublease: the rented equipment may not be subleased. The tenant is obliged to notify the location of the equipment in order to allow inspection by the lessor's personnel.

5.13 Operation and warranty:

a) No compensation, for poor operation of the equipment in case of defect or any other cause, may be claimed by the tenant or third parties.

b) Our offer is based solely on the information provided by the tenant. Acceptance of the lessor's offer implies unconditional acceptance by the tenant of the equipment offered by the lessor.

c) Under no circumstances does the lessor guarantee the performance of the rented equipment.

5.14 Repairs: all repairs to the rented equipment may only be carried out by the lessor's personnel. These repairs are carried out at the applicable rates.

5.15 Termination of rental:

a) The end of the rental must be immediately notified in writing to the lessor.

b) The lessor has the right, after return of the equipment, to inspect it for three working days and to repair any defects at the tenant's expense. These repair costs will be deducted from the deposit paid by the tenant.

5.16 Deposit: five working days after the return and inspection of the equipment, the deposit will be refunded.

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5.17 Termination compensation: the co-contractor who cancels a rental agreement for goods before execution has commenced shall, by operation of law and without notice, owe our company compensation equal to 30% of the value of the rental to be performed. However, if the rental has already commenced, a lump-sum compensation of 60% of the agreed price shall be due, also by operation of law and without notice.

5.18 Damage: the rented goods remain, in accordance with the legal provisions, the property of our company at all times. If the rented goods are sold by the co-contractor, our company is entitled, in addition to the replacement value of the goods sold, to compensation equal to 30% of this