

## General sales terms and conditions « A.M. Buses NV » [Limited Liability Company]

### **1. Client's acceptance and exclusion of general terms and conditions.**

A.M. Buses NV's general terms and conditions in force at the time of order shall apply to all deliveries, services, agreements and invoices established by A.M. Buses NV, unless otherwise expressly agreed in writing and signed by both parties. The client has previously been informed of these general terms and conditions and has accepted them. The client's general terms and conditions are not applicable and are therefore expressly excluded.

### **2. Offers and quotations.**

All offers and quotations by A.M. Buses NV are always without obligation and are therefore not binding. Quotations are an invitation to negotiate and can therefore not be considered as an offer.

### **3. Orders.**

We consider all orders binding upon client's signing of the order form or specifications, and after our acceptance or confirmation in writing of the respective order. Any change shall also need our prior written acceptance. Illustrations, descriptions and technical data, dimensions and other indications which have been provided by us are given for information purposes only. While we will deploy all reasonable resources to ensure that such illustrations or descriptions shall not contain any significant deviations, we preserve the right to make changes that we reasonably consider as improvements to the vehicle, without prior notice to the client.

### **4. Delivery times.**

All delivery times stated by us, also in writing, are given without commitment and are purely indicative. They shall deem to begin once all execution details are known to us. We shall never be held liable for failing to meet the delivery time or (direct or indirect) consequential costs, damages or losses, of any kind, with regard to ourselves, our suppliers or the consignor (this list is not exhaustive). We can also never be held liable for non-fulfilment of our suppliers' obligations. In this case, the delivery time shall be extended by the duration of the interruption.

### **5. Delivery.**

The delivery shall take effect when the goods are placed at the disposal of the client at the registered offices at Pelt (Belgium), and shall therefore be regarded as being accepted. We shall never bear the risk involved in transport, even if the transport was carried out by a person appointed by us at the client's request. Our works, deliveries and goods are to be accepted in our premises. If verification is waived expressly or tacitly by the client, the vehicle or the goods shall be deemed to have been delivered in good order. Subsequent comments shall therefore not be acknowledged. The client shall verify the condition of the chassis, the bodywork and the mechanical components at the moment of purchase taking place at our premises. If the vehicle is not collected within ten (10) days after notification, a legal stand fee of 25 EUR per day shall be charged.

### **6. Liability.**

A.M. Buses NV's liability shall be limited to damages caused to the client resulting directly from a hidden defect in the purchased goods and/or from a gross negligence or fraud by A.M. Buses NV. To the extent that the activities of A.M. Buses NV depend on the cooperation, services and deliveries of third parties, A.M. Buses NV shall by no means be held liable for any damage arising out of their fault, including gross negligence and intent on the part of third parties. A.M. Buses NV is only liable for a maximum amount of 50.000 EUR for any damage to third parties arising out of a defect in the delivered good and A.M. Buses NV's obligation to indemnify the client is therefore also set at the maximum amount stated above. The parties expressly agree that, on penalty of forfeiture of liability on the part of the client, legal action must be taken, in any case, within one month after the client identified the hidden defect, from the date on which the hidden defect manifested itself. A.M. Buses NV shall not be held liable for (i) the client's consequential damage, non-pecuniary loss, physical damage, loss of profit or trading loss, (ii) damages caused by a lack in maintenance or misuse and (iii) damage resulting from spare parts.

### **7. Price revision.**

The price quoted for the order is based on costs prevailing at the time the quotation was drawn up. If the cost relating to the materials and/or working hours increases between the quotation date and the delivery date, we preserve the right to pass this increase in costs on to the client.

### **8. Payment.**

Our invoices are payable by bank transfer or bank cheque and shall be paid no later than the date of delivery. Payment has to be made to the registered offices at Pelt (Belgium). Other potential issuance of bills shall not alter the place of payment. All taxes, duties and/or levies, regardless of their nature, relating to the delivered goods (or its transport) and services must be borne fully by the client. Any representatives or employees of the company are not entitled to collect invoices nor to deliver a valid quitance, unless they are holder of a proxy undersigned by the management team. They are also not entitled to accept any warranty, of any kind whatsoever, which relates to the vehicle nor to allow any modification or addition to the terms and conditions, unless such modification, warranty or addition was agreed in writing and undersigned by the management team. All invoices not paid, in full or in part, on the due date, shall legally and without prior notice, result in a delay interest on the outstanding invoice amount at the statutory interest rate from the due date in accordance with the Law of August 2, 2002 on combating late payment in commercial transactions as amended by the Law of November 22, 2013, with each month started counting for an entire month. Any late payment by the client authorises A.M. Buses NV to charge an administration fee of 10%, with a minimum of 125 Euros. This administration fee remains payable upon (late) payment of the principal invoice sum. Late payment of an invoice shall immediately render all other invoices payable on demand and entitles A.M. Buses NV to suspend the supply of goods and services until full payment of the outstanding payable invoices. The client shall be bound to assume all costs deriving from enforcing payment through courts, including statement of fees issued by attorneys-at-law.

### **9. Retention of title.**

Upon delivery, the risk of the vehicle or goods shall be transferred to the client. All purchased goods, remain the property of A.M. Buses NV until the total purchase price has been remitted, the same shall apply in case of instalment payment. Each time the client fails to fulfil the agreed payment obligations, A.M. Buses NV shall be entitled to collect unpaid delivered goods of A.M. Buses NV, wherever they may be located. The client hereby authorises, insofar as necessary, A.M. Buses NV, or a third party designated by A.M. Buses NV, to enter those places where unpaid delivered goods of A.M. Buses NV are stationed.

### **10. Repairs.**

We will not initiate any repairs without the client's written permission or the insurer's confirmation that repairs may be undertaken. The client guarantees payment at the time of collecting the repaired vehicle. No delay in payment shall be allowed in case of late payment of the insurance company to the client. When executing works or repairs, we preserve the right to retain the vehicle in our premises until full payment of the performed works or repairs. This right of retention shall be extended until all outstanding invoices have been settled by the client.

### **11. Complaints.**

Complaints shall be communicated in writing within eight (8) calendar days after the date of delivery. Any complaints concerning the delivery or rendered services shall not be used as a pretext for suspending or delaying the payment of invoices or cancelling an order. The absence of a written objection to an invoice within eight (8) calendar days after its mailing date entails irrevocable acceptance of the invoice and the amounts, goods and services mentioned thereon.

### **12. Warranties.**

No warranty shall be allowed on used vehicles, unless otherwise expressly indicated in the sales agreement, and provided that the respective warranty has been confirmed by the management team. Moreover, no warranty shall ever be granted on parts such as: glassware, light bulbs, fuses, relays, v-belts, cooling-water pipes, tyres, or any other normal maintenance and /or wear-sensitive parts (this list is not exhaustive). In order to claim any warranty, the defect shall be notified within eight (8) days after its notification, and we shall only bear the costs of replacement performed within the company or by a company designated by us. Consequential damages can never be taken into account. In case a vehicle was involved in an accident, or was repaired by another company than ours, the client shall not be able to make a claim under any warranty. The client shall bear the transport costs to our work premises in case a vehicle under warranty needs to be repaired; any replacement parts automatically become our property. A.M. Buses NV autonomously decides, in execution of a warranty, whether to replace or repair the vehicles or goods or to opt for reimbursement.

### **13. Disputes.**

Any dispute of any kind can only be brought in the exclusive jurisdiction of the commercial court of Antwerp (section Hasselt, Belgium).

### **14. Unilateral modification of general terms and conditions.**

A.M. Buses NV preserves the right to modify unilaterally and at any time these terms and conditions.