

ACCEPTANCE

These general terms and conditions (“**General Conditions**”) are applicable to any Contract executed between VINCO and its Customers to the sale of goods. VINCO and the Customer hereinafter are jointly referred to as “**Parties**”.

“**Contract**” means (i) a specific contract for the purchase of Goods by the Customer from VINCO that is executed between the Parties; (ii) a purchase order submitted by the Customer in writing and accepted in writing by VINCO, or (iii) a quotation submitted by VINCO in writing and accepted in writing by the Customer; including any appendixes to such Contract, purchase order or quotation.

These General Conditions are a key element of the Contract and shall remain in place during the duration of the Contract.

No amendments to the Contract shall be effective unless commonly agreed in writing by the Parties.

ORDERS

Any placed orders or accepted quotations entails the full acceptance of these General Conditions by the Customer.

All placed orders must contain sufficient data regarding the specification of the goods that are being bought by the Customer. The cancellation or modification of a placed order or accepted quotation by the Customer, requires the written prior agreement of VINCO and all costs incurred shall be charged to the Customer.

TERM OF DELIVERY AND RETURNS

Delivery times for orders are indicative (not binding) and therefore the Customer is not entitled to ask VINCO for any compensation for delays.

The estimated delivery deadlines are upheld as far as possible and to VINCO’s best efforts. VINCO rejects any responsibility for non-compliance with the estimated delivery deadlines resulting from unforeseeable circumstances. The Customer is not entitled to ask for a compensation claim or to cancel the order because of non-compliance with the estimated delivery times, except if otherwise and previously agreed with VINCO.

Partial deliveries of goods are permitted at VINCO’s discretion.

The return of goods is not accepted by VINCO, unless otherwise agreed in writing. The Customer shall in any case bear the costs of any return that is authorized by VINCO and VINCO reserves the right to pass on to the Customer 5% of the return value, considering it as a handling cost.

SHIPMENTS

The goods sent by VINCO circulate at the Customer’s risk (which means the risk shall pass to the Customer from the moment the goods leave VINCO’s premises at Rua do Progresso, Lote 15, 4760-841 Vilarinho das Cambas, Vila Nova de Famalicão), even if the postage is paid at the origin. The insurance to cover any damage or loss during transportation will only be made upon written request of the Customer, who will assume the costs of the same.

FORCE MAJEURE

VINCO shall not be responsible for any loss or damage, including liquidated damages resulting from any delay in delivery or failure to deliver the goods where such delay or failure is due to events of force majeure.

A force majeure event means an event beyond VINCO’s control and includes, but it is not limited to:

- (a) Nuclear, chemical or biological contamination;
- (b) War, riots, civil commotion or terrorist attack;

- (c) Interruption or failure of a utility service;
- (d) Geological and meteorological hazards, including floods, earthquakes, fire and natural disasters;
- (e) epidemics and pandemics (including any worsening of such epidemics or pandemics);
- (f) the imposition of a Sanction, embargo or breaking off of diplomatic relations;
- (g) demolition or destruction of structures comprising VINCO’s premises or accidents in such premises;
- (h) strikes or other forms of industrial action or any other failure in VINCO’s supply chain.

MATERIAL ADVERSE CHANGE

If at any time (a) Customer becomes insolvent or is adjudged bankrupt, (b) a receiver or administrator is appointed over Customer or any of its assets, (c) any insolvency or bankruptcy or similar proceedings are commenced in relation to Customer or its assets, (d) if the Customer fails to make any payment to VINCO under the Contract and/or (e) in the event of circumstances which, in the reasonable opinion of VINCO has, or may have, a material adverse effect on the creditworthiness of Customer and/or the Customer’s ability to perform its obligations under the Contract without regard to the circumstances of the Customer or external factors, then in each case, VINCO may, at its sole option, upon written notice to the Customer, carry out any or all of the following options: (i) terminate the Contract; (ii) suspend or defer performance of the Contract; (iii) defer or cancel one or more future shipment(s) to be made under this Agreement; and/or (iv) take any other action that VINCO in its sole option deems necessary in the circumstances, and in each case the Customer shall become liable for any and all costs, expenses, liabilities and damages whatsoever incurred by VINCO due to VINCO exercising any of its rights hereunder. Any exercise by VINCO of its rights under this clause shall be without prejudice to any other rights or remedies available to VINCO under this General Conditions or otherwise.

PRICES AND PAYMENT

Prices shown in the price list do not include taxes or fees, considering only the value of the goods in stock. All the amounts referred to in the issued invoices are the prevailing prices at the date of issue.

Prices for special goods (prices on request) must be expressed and confirmed in the order.

Terms of payment shall be specifically confirmed by VINCO. If the Customer fails to pay the goods at the stipulated date, VINCO shall be entitled to interests as from the day on which payment was due. The rate of interest shall be 7 per cent.

In case of late payment, VINCO may in any case suspend its performance of the Contract until the full payment is received.

PROPERTY RESERVATION

Until full payment of the goods supplied, VINCO reserves the right of ownership over such goods.

WARRANTY AND CLAIMS

Goods or services manufactured or supplied by VINCO are warranted to be free from defects in material and workmanship under normal use and service for 12 (twelve) months from date of invoicing, unless if otherwise is stated in the product warranty guide.

Defects resulting from incorrect use and/or natural wear and tear of the goods are not warranted by VINCO.

The warranty shall only cover the replacement or repair of the goods if the Customer's claim is formally recognized by VINCO as defective for that purpose:

- (i) the Customer must file a claim within 15 (fifteen) days as from the receipt of goods;
- (ii) such claim must be in writing and be duly reasoned (proof of the alleged defects must be submitted) by the Customer;
- (iii) the return of goods is not accepted, unless otherwise previously agreed in writing by VINCO.

If the Customer finds that its order is missing any goods, it shall file a claim within the next 7 (seven) days as from the receipt of goods.

CONFIDENTIALITY CLAUSE

The content of the Contract and of these General Conditions is confidential. All non-public, confidential or proprietary information of VINCO, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing or discounts, disclosed by VINCO to Customer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media and whether or not marked, designated or otherwise identified as "confidential" in connection with the Contract and these General Conditions is confidential, solely for the use of performing the Contract and may not be disclosed or copied unless expressly authorized in advance and in writing by VINCO.

LIABILITY

Any further claim by the Customer or third party for defective delivery, particularly for compensation of financial losses, as well as dissolution of the Contract, is excluded. Liability extending beyond the warranty services is excluded in the event of delivery as per the Contract.

SEVERABILITY

In the event any of the provisions of the Contract or hereunder are or become unenforceable under Portuguese law, such provision shall be modified or limited in its effect to the extent necessary to cause it to be enforceable. Otherwise such provision shall be severed and the remaining provisions of the Contract and/or General Conditions shall continue in full force.

MISCELLANEOUS

VINCO reserves the copyright in respect of all documents that are images, sketches, samples or others, not allowing tampering or disclosure to third parties without their express consent, in writing.

VINCO is entitled to make technological and image changes without prior notice.

VINCO reserves the right to amend these General Conditions, informing the Customer within 10 (ten) days before those amendments come into force.

The place of fulfilment of the Contract is the headquarters of VINCO in Rua do Progresso, Lote 15, 4760-841 Vilarinho das Cambas, Vila Nova de Famalicão, Portugal.

DISPUTES AND GOVERNING LAW

The Contracts executed between the Customer and VINCO shall be governed by and interpreted in accordance with the substantive laws of Portugal.

Any disputes arising out or in connection with the Contracts or this General Conditions, including its existence, validity or termination shall be referred to the Court of District Court of Vila Nova de Famalicão, excluding any other.