HOUSSAM BV
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TERMS & CONDITIONS

General Terms and Conditions of Sale of Houssam BV

B2B & AML Compliance Statement

Houssam BV operates strictly on a Business-to-Business (B2B) wholesale basis. Its goods are offered and sold exclusively to vetted, registered corporate entities in the diamond and gemstone industry. The Company enforces a zero-tolerance policy towards anonymous transactions. All corporate buyers must fully comply with our mandatory Know-Your-Customer (KYC) and Anti-Money Laundering (AML) requirements before any transaction is concluded. All international shipments outside the European Union are declared and cleared through the official Antwerp Diamond Office, in accordance with all applicable laws and regulations, including, where applicable, the Kimberley Process Certification Scheme, and are executed through secured, licensed logistics partners.

Where and when an online ordering or trading function is made available on this Website, access to pricing, inventories and transaction capabilities shall be restricted exclusively to buyers who have successfully completed the Company's KYC onboarding, and these Terms shall apply in full to every transaction concluded through it.

Unless explicitly stated otherwise on the invoice or product description, all diamonds offered by Houssam BV are natural diamonds. Where laboratory-grown (synthetic) diamonds are offered, this will be clearly and explicitly disclosed on the relevant invoice and product listing.

1. APPLICATION

These Terms apply to all offers, orders, sales and deliveries of Houssam BV ("the Seller" or "the Company") to any buyer ("the Buyer"), whether concluded in writing, by e-mail, in person (including at trade fairs) or, where available, through an online ordering function on this Website. By placing an order or accepting an invoice, the Buyer accepts these Terms.

1.1. An order is concluded once Houssam BV has confirmed it in writing (including by e-mail) or has issued the corresponding invoice. Where an order is placed through an online ordering function on this Website, the Buyer will receive a confirmation e-mail from Houssam BV. The goods will be delivered to the delivery address specified by the Buyer, subject to the completion of Houssam BV's KYC and compliance verification.

1.2. The payment method and terms shall be agreed upon directly between the Seller and the Buyer, in accordance with the payment arrangements set out elsewhere in these Terms.

1.3. Houssam BV may refuse an order without being required to state its reasons. The Buyer will be informed of any refusal within fifteen (15) calendar days from the date the order was made.

2. PRICES, CURRENCY AND DUTIES

2.1. The goods offered by Houssam BV are described as accurately as possible.

2.2. The prices mentioned are the ones valid on the day of the purchase.

2.3. Prices for the goods may be quoted and invoiced in either United States Dollar (US$) or Euro (€), as agreed between the Seller and the Buyer, in accordance with standard practice in the international diamond trade. The currency shall be clearly stated on the invoice. Where an exchange rate applies to a specific transaction, it shall be stated on the relevant invoice and, once confirmed, shall be binding upon both parties.

2.4. Prices are exclusive of VAT, administrative fees, and shipping costs, unless explicitly stated otherwise on the specific invoice, such as in the case of domestic sales within Belgium where VAT is legally applicable. The Seller is not responsible for any import duties, customs fees, or taxes applicable in the Buyer's country of destination; these remain the sole responsibility of the Buyer.

3. PROCESSING, DELIVERY TIME AND FORCE MAJEURE

3.1. The processing and shipping time for each order shall be determined and agreed upon directly between the Seller and the Buyer, based on the specific nature of the order and the Buyer's preferences. No fixed or standard processing period is guaranteed unless expressly confirmed in writing for a specific order.

3.2. Delivery terms mentioned in an offer, agreement, or invoice are merely indicative and not binding upon Houssam BV, unless expressly agreed otherwise. In that case, compliance with the deadline shall only constitute a best-efforts obligation, and the deadline shall be extended if circumstances arise which were reasonably unforeseeable at the time of the conclusion of the agreement and/or which are wholly or partly attributable to the Buyer itself or to third parties (including the carrier).

3.3. Force Majeure. In the event of any circumstance beyond the reasonable control of Houssam BV, including, but not limited to: war, whether declared or not, invasion, act of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power, terrorism, riots, strikes, lockouts, government acts, confiscation, nationalisation, seizure, expropriation, natural disasters, epidemic or pandemic, quarantine restrictions, fire, explosion, cyber-attack, power or telecommunications failure, or any interruption, delay, or increase in transport, traffic, or logistics from any cause whatsoever, whether similar or dissimilar to the foregoing, rendering Houssam BV unable to perform its obligations under these Terms, Houssam BV shall not be held liable for such delay or failure to perform, and the affected obligations shall be suspended for as long as such circumstance persists.

Either party shall have the right to either await the cessation of such circumstance and resume performance accordingly, or rescind the affected order by written notice to the other party. If either party elects to rescind, any amount paid by the Buyer shall be refunded in full, exactly as received, without any addition, deduction, or adjustment for market price fluctuation of the goods between the date of payment and the date of refund.

If such circumstance continues for a period exceeding ninety (90) consecutive days, either party shall have the right to terminate the affected order or agreement by written notice to the other party, without any liability whatsoever arising from such termination, and any amount paid by the Buyer shall likewise be refunded in full, exactly as received, without any addition, deduction, or adjustment for market price fluctuation.

4. RETENTION OF TITLE

The goods described herein remain the exclusive legal property of Houssam BV until full and unconditional payment of the entire invoiced amount has been received and confirmed by the Seller. No transfer of ownership, title, or any proprietary interest in the goods shall be deemed to occur by virtue of physical possession, visual inspection, or provisional custody, regardless of the means or method of delivery.

5. DELIVERY AND INSPECTION

5.1. Immediate Inspection at the Point of Delivery. Visual inspection of the goods and accompanying certificates by the Buyer, without opening any sealed packaging and without physical handling or contact with the goods themselves, shall under no circumstances constitute delivery, acceptance, or any transfer of title or ownership. Title and ownership of the goods shall remain exclusively with the Seller, and no delivery shall be deemed to have occurred, until full and unconditional payment of the entire amount due has been confirmed as received by the Seller — whether through a verified transfer to a third-party escrow account or through confirmed direct bank transfer.

Only once such full payment has been confirmed may physical delivery and inspection of the goods proceed. At that exact moment and location, the Buyer, or any person acting on the Buyer's behalf, shall inspect the goods immediately and on the spot, with no grace period whatsoever. Any objection concerning the condition, quantity, authenticity, or completeness of the goods must be raised instantly, at that very moment. Once the goods have left the presence of the Seller's authorised representative or carrier, no objection of any kind shall be accepted regarding the condition of the goods at the time of delivery.

5.2. Post-Delivery Claims (Other Circumstances). For any other matter not covered under Clause 5.1 (such as claims arising after the goods have left the point of delivery and come into the Buyer's custody), any objection, claim, or protest must be communicated to the Seller in writing, without delay, and in any event no later than three (3) days following the date of delivery, by registered letter or other verifiable written means.

6. CONCLUSIVE ACCEPTANCE AND FINAL RELEASE

In the absence of any written objection within the timeframe specified in Clause 5, the delivery shall be deemed to have been made in full, in good order, and without any shortage, damage, discrepancy, or defect whatsoever. The signed delivery receipt, or the mere expiration of the three (3) day period without objection, shall constitute proof of complete and satisfactory delivery, and shall operate as a final, absolute, and unconditional release and discharge of the Seller from any and all claims, liabilities, or obligations whatsoever relating to that delivery. No claim of loss, shortage, non-receipt, or any other discrepancy raised after this period shall be accepted, entertained, or given any legal effect whatsoever, regardless of the circumstances under which such claim arises, including but not limited to any internal act, omission, fraud, dishonesty, or misconduct on the part of the Buyer, its employees, representatives, or any third party associated with the Buyer.

7. DAMAGE OR LOSS DURING SHIPPING

In the event that goods are found to be damaged, defective, or lost during shipment, the Buyer shall notify the Seller directly, in accordance with the inspection and notification terms set out above. The Seller shall then be solely responsible for investigating and pursuing any claim against the carrier or logistics provider on the Buyer's behalf, in accordance with the Seller's own agreement with such carrier. The Buyer shall not be required to contact or pursue any claim directly against the carrier.

The Buyer acknowledges and agrees that the resolution of such claims with the carrier may require a reasonable period of time, which is beyond the Seller's control, and the Buyer shall bear this waiting period without recourse to any interim remedy, penalty, or compensation from the Seller. No refund, replacement, or compensation shall be due to the Buyer until the claim has been fully investigated and settled with the carrier. The Seller shall keep the Buyer reasonably informed of the progress of such claim.

8. EXCLUSION OF LIABILITY FOR FRAUD OR DISHONESTY OF THE BUYER'S PARTY

The Seller shall bear no liability whatsoever for any loss, damage, or discrepancy arising from or connected to any act of fraud, dishonesty, misrepresentation, concealment, or wilful misconduct committed by the Buyer, its employees, agents, representatives, or any third party acting on the Buyer's behalf, whether or not such act was known to or authorised by the Buyer.

9. LIABILITY CAP AND EXCLUSION OF INDIRECT DAMAGES

9.1. The Seller shall in no event be liable for any damage connected with the use of this Website or the goods sold, beyond the price of the goods concerned.

9.2. Under no circumstances shall the Seller be liable for any indirect, incidental, consequential, special, exemplary, or punitive damages of any kind, including but not limited to loss of profit, loss of business, loss

of goodwill or reputation, or any other intangible loss, whether or not such damages were foreseeable and whether or not the Seller had been advised of the possibility of such damages.

10. BINDING DECLARED VALUE

The value declared and invoiced by the Seller shall be final, conclusive, and binding upon the Buyer for all purposes, including any legal or arbitral proceedings. The Buyer expressly waives any right to later assert or claim that the actual value of the goods exceeds the value stated on the invoice.

11. INDEMNIFICATION

The Buyer shall indemnify, defend, and hold harmless the Seller against any and all claims, damages, losses, liabilities, penalties, and expenses (including reasonable legal fees) arising out of or in connection with any breach by the Buyer of these Terms, or any claim brought by a third party in relation to the goods or their delivery.

12. NO WAIVER

The failure of the Seller to insist upon strict compliance with any provision of these Terms, or to exercise any right or remedy provided herein, shall not be construed as a waiver of such provision, right, or remedy, nor shall it preclude the Seller's exercise of that or any other right or remedy at any subsequent time.

13. RETURN POLICY

13.1. Goods may only be returned within three (3) days after the date of delivery, and only if reported in writing (by registered letter or other verifiable written means) within that same period, in accordance with the Delivery and Inspection terms set forth above. After this period, all sales shall be deemed final and no return shall be accepted under any circumstances.

13.2. Diamonds or goods that have been customised, modified, certified at the Buyer's specific request, or otherwise prepared according to the Buyer's particular specifications cannot be returned under any circumstances.

13.3. Returned goods **will only be accepted if they are unused, unaltered, and in their original condition, accompanied by their original certificates and packaging**. Any tampering with, alteration of, or damage to the goods, certificates, or seals **shall void the right to return.**

13.4. The cost of returning the goods, including all shipping and related costs, shall be borne exclusively by the Buyer. Refunds, where applicable, will be processed only after the Seller has received and inspected the returned goods, and shall exclude any original shipping or administrative costs.

13.5. Goods sold on a final-sale or as-is basis are not eligible for return.

14. INTELLECTUAL PROPERTY RIGHTS

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15. LIMITS OF APPLICABLE LAW AND SEVERABILITY

The exclusions and limitations of liability set out in these Terms apply to the fullest extent permitted by applicable law. They shall not exclude or limit the Seller's liability for its own fraud, wilful misconduct or gross negligence, nor any liability that cannot be excluded or limited under mandatory law. Should any provision of these Terms be held invalid or unenforceable, in whole or in part, the remaining provisions shall remain in full force and effect, and the provision concerned shall be replaced by a valid provision that approaches its original purpose as closely as possible.

16. GOVERNING LAW AND JURISDICTION

In the event of a dispute, parties shall first attempt to reach an amicable resolution. Where no amicable solution can be found, these Terms shall be governed by and construed in accordance with Belgian law, and the courts of Antwerp, Belgium shall have exclusive jurisdiction over any dispute arising from or in connection with these Terms. The applicability of the Vienna Convention on Contracts for the International Sale of Goods and the New York Convention on the Limitation Period in the International Sale of Goods is expressly excluded.