

## GENERAL TERMS AND CONDITIONS FOR SUPPLY TO NON-CONSUMERS

### Article 1. General

1. These terms and conditions apply to every offer, tender and agreement between SF Racing Group, hereinafter referred to as: "user", and another party, to which user has declared the present terms and conditions applicable, insofar as these conditions not by the parties expressly and in writing.
2. The present terms and conditions shall also apply to agreements with user by user, for the implementation of which third parties should be involved.
3. These general conditions are also written for the employees of user and his Executive Board.
4. The applicability of any purchase or other conditions of the other party is explicitly rejected.
5. If one or more provisions of these terms and conditions at any time in whole or in part should be null and void or declared, then it remains in these general terms and conditions apply in full. User and the other party will then discuss new stipulations replacing the null and void or to agree upon, in which as much as possible the purpose and intent of the original provisions is taken.
6. If uncertainty exists regarding the interpretation of one or more provisions of these general terms and conditions, then the explanation 'to the spirit' of these provisions.
7. If a situation arises between the parties that are not regulated in these general conditions, this situation should be assessed to the spirit of these terms and conditions.
8. If user is not always strict adherence to these conditions requires, this does not mean that its provisions do not apply, or that User to any degree would lose the right to in other cases, strict compliance with the provisions of these terms and conditions.

### Article 2 bids and offers

- 1 All quotations and offers of User are without obligation, unless in the offer a period for acceptance. A quotation or offer is void if the product to which the offer or the offer relates in the meantime is no longer available.
- 2 User can not be held to his quotes or offers if the other party can reasonably understand that the quotations or offers, or any part thereof, an obvious mistake or error.
- 3 The in a quotation or offer prices quoted are exclusive of VAT and other Government levies, expenses to be possibly made within the scope of the agreement, including travel and subsistence, shipping and handling, unless otherwise indicated.
- 4 If the acceptance (whether or not on secondary items) from the offer or the offer included offer then User shall not be bound by it. The agreement is not in accordance with said deviating acceptance, unless User indicates otherwise.
- 5 A compound quotation shall not oblige user to execute part of the assignment against a corresponding part of the given price. Offers and tenders shall not apply automatically to future orders.

### Article 3 contract length; delivery times, execution and modification agreement

1. The agreement between the user and the other party is concluded for an unlimited period, unless the nature of the agreement dictates otherwise or if parties agree otherwise expressly and in writing.
2. For the completion of certain activities or for the supply of certain things a term agreed or specified, then this is never a deadline. Beyond the use of a term, therefore the other party written notice of default User. User must provide a reasonable term be allowed to still implement the agreement.
3. If user data needs of the other party for the implementation of the agreement, captures the execution time not earlier than after the other party it is accurate and fully to user made it available.
4. Delivery is ex company by user. The other party is obliged to take the goods at the time they are made available to him. If the other party refuses or fails to provide information or instructions necessary for delivery, user shall be entitled to store the goods at the expense and risk of the other party.
5. User has the right to have certain work done by third parties.
6. User shall be entitled to carry out the agreement in stages and thus executed part.
7. If the agreement is carried out in stages, user can suspend the execution of the parts belonging to a following stage until the other party the results of the preceding stage in writing.
8. If, during the execution of the agreement shows that the proper implementation is necessary to amend or supplement, then the Parties shall in good time and adjusting the agreement by mutual agreement. If the nature, scope or content of the agreement, whether or not at the request or appointment of the other party, by the competent authorities et cetera, is changed and the agreement thereby qualitatively and/or quantitatively in is changed, then this may be also have consequences for what was originally agreed. As a result, the originally agreed amount be increased or decreased. User will do as much as possible in advance quote. By an amendment to the agreement may also be changed the originally specified term of implementation. The other party accepts the possibility of amending the Convention, including the change in price and time of execution.
9. If the agreement is changed, including an addition, then user shall be entitled to first implement after prior agreement has been given by the competent person within User and the other party has agreed to the specified price and other conditions, including the time determined in that case that it will be implemented. Not or not immediately carry out the modified contract does not provide any default by User on and is for the other party nor ground to cancel the contract. Which is by no means intended to come in default, User can refuse a request to amend the agreement if this is qualitatively and/or quantitatively in a result might have to carry out in that framework, for example, for the work or to be delivered.
10. If the other party is in default should come in the proper performance of which which he held against User, then the other party shall be liable for all damages (including costs) on the side of User thereby directly or indirectly created.
11. If user a fixed price corresponding with the other party, then User nevertheless at all times entitled to increase this price without the other party in this case is entitled to dissolve the agreement for that reason, if the the price increase is the result of a privilege or obligation pursuant to the Act or regulations or its cause in a rise in the price of raw materials, wages etc. or on other grounds that when entering into the agreement reasonably were not foreseeable.
12. If the price increase other than as a result of an amendment to the agreement exceed 10% and takes place within three months after the conclusion of the agreement, then only the other party who is entitled to claim a title 5 section 3 of Book 6 of the DUTCH CIVIL CODE shall be entitled to dissolve the agreement by a written statement, unless user in that case still is willing to the agreement based on the originally agreed upon, or if the price increase is the result of a competence or an obligation pursuant to the Act on User or if stipulated that the episode is longer than three months after the sale will take place.

### Article 4 suspension, dissolution and termination of the interim agreement

1. User is entitled to suspend the fulfilment of the obligations under or to dissolve the agreement if:
  - the obligations under the agreement, the other party does not, not fully or not to comply in a timely manner;

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- After the conclusion of the agreement User to come circumstances giving good ground to fear that the other party will not fulfil the obligations;
  - the other party at the conclusion of the agreement has been asked to provide security for the fulfilment of his obligations resulting from the agreement and this security is not provided or insufficient;
  - If the delay on the part of the other party no longer user can be taken that he will fulfil the agreement against the originally agreed conditions, user shall be entitled to dissolve the agreement.
2. Furthermore, User is entitled to dissolve the agreement if circumstances arise of such a nature that fulfilment of the obligations becomes impossible or if there otherwise circumstances occur that are of such a nature that the unaltered conservation of the agreement cannot reasonably by user can be taken.
  3. If the agreement is dissolved, the user's claims against the other party immediately due and payable. If user suspends fulfilment of the obligations, he shall retain his rights under the law and the agreement.
  4. If user to suspension or dissolution passes, he is not in any way be required to pay damages and costs thereby in any way.
  5. If the dissolution is attributable to the other party, user shall be entitled to compensation of the damage, including the cost, thereby directly and indirectly created.
  6. If the other party fails to fulfil its obligations arising from the agreement and this failure justifies termination, user shall be entitled to terminate with immediate effect the agreement immediately and without any obligation for its part, to payment of any damages or compensation, while the other party, by virtue of default, but for damages or compensation is required.
  7. If the agreement is terminated by User, user shall in consultation with the other party take care of transfer of still to be carried out to third parties. This unless the termination is attributable to the other party. If the transfer on the work for user extra costs, then these will be charged to the other party. The other party is obliged to meet these costs within the time limit laid down, unless user indicates otherwise.
  8. In the event of liquidation, of (application for) bankruptcy, suspension of payments or of seizure-if and in so far as the hardware is not lifted within three months-at the expense of the other party, debt restructuring or any other circumstance making the other party no longer freely about his ability, the User is free to the agreement immediately and with direct entrance on to say or to cancel the order or agreement, without any obligation on its part to payment of any damages or compensation. The user's claims against the other party in that case immediately due and payable.
  9. If the other party cancels a placed order, in whole or in part, then the ordered packing operation or business, increases with the any to-drain-and delivery costs and for the implementation of the agreement reserved working time, integral to the other party.

### Article 5 force majeure

1. User is not obliged to fulfill any obligation to the other party if he is prevented from doing so as a result of a circumstance that is not due to debt, and by virtue of law, a legal act or in traffic accepted on his behalf.
2. Force majeure shall be understood in these terms and conditions, in addition to the law and jurisprudence, all external causes, foreseen or unforeseen, which user cannot have any influence but which prevents User is unable to fulfil its obligations. Strikes in the company by including User or third parties. User has also the right to invoke force majeure if the circumstance which prevents (further) fulfilment of the arrangement (s) impossible, commences after User should have fulfilled its commitment.
3. User may, during the period that the force majeure continues to suspend the obligations resulting from the agreement. If this period lasts longer than two months, then either of the Parties shall be entitled to dissolve the agreement without any obligation to compensate for damage to the other party.
4. Insofar user at the moment the circumstance of force majeure has already partially fulfilled his obligations resulting from the agreement or this will be able to fulfil them and insofar separate value can be attributed to be fulfilled respectively, is User shall be entitled to the already or still to be fulfilled respectively to invoice separately. The other party is obliged to pay this invoice as if it were a separate agreement.

### Article 6 payment and collection costs

1. Payment must be made within 7 days from the date of invoice, on a user in the currency invoiced, unless otherwise indicated by user. User is entitled to periodically Bill.
2. If the other party defaults in the timely payment of a Bill, then the other party shall be in default by operation of law. The other party is then an interest of 1% per month, unless the statutory interest rate is higher, in which case the legal interest is due. The interest on the due amount will be calculated from the moment that the other party is in default until the moment of payment of the full amount due.
3. User has the right the payments made by the other party to stretch in the first of all to reduce the costs, subsequently to reduce the interest still due and finally to reduce the principal sum and the current interest.
4. User can, without thereby in default, to refuse an offer for payment, if the other party has a different order for the allocation of the payment designates. User can refuse full payment of the principal, if not also the open cases and ongoing interest and collection costs.
5. The other party shall in no event be entitled to set off the amount due by him to User.
6. Contestation of the amount of an invoice not suspend the fulfilment of the payment obligation on the other party who is not entitled to claim section. 6.5.3 (articles 231 to 247 book 6 of the DUTCH CIVIL CODE) is not entitled to the payment of an invoice to another reason to aprons.
7. If the other party is in default or is in default in the performance of its obligations (timely), then all reasonable costs incurred to extrajudicial costs and debts paid shall be borne by the other party. The extrajudicial costs are calculated on the basis of what is usual in the Dutch collection practice, at present the calculation method according to report For work II. However, higher costs for collection if the user has created that were reasonably necessary, the actual costs incurred for recoverable. The judicial and execution costs will also be recovered from the other party. The other party is on the collection costs also owed interest.

### Article 7 retention of title

1. All within the framework of the agreement by user delivered goods shall remain user's property until the other party has complied with all obligations under the agreement (s) concluded with user sound.
2. Goods delivered by user, that pursuant to paragraph 1. under the retention of title may not be resold and may never be used as a method of payment. The other party is not entitled to pledge the goods falling under the retention of title or in any way.
3. The other party must do what ever that may be reasonably expected of him to the property rights of User.
4. If third parties seize goods delivered subject to retention of title or wish to establish or assert rights thereto, then the other party is obliged to immediately notify user.

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5. The other party undertakes the goods delivered subject to retention of title to insure and keep insured against fire, explosion and water damage and against theft and make this insurance on first request to user for inspection. In case of payment of the insurance is User entitled to these tokens. Insofar as the other party connects itself with User needed in advance to all that are cooperating in that in that framework is required or desirable (prove).

6. In case User wishes to exercise his ownership rights mentioned in the present article, the other party in advance unconditional and irrevocable permission to the user and third parties to be appointed by user for all these places to Enter where the User's properties are located and which to take back.

### Article 8 Guarantees, research and advertising, limitation period

1. The user to meet the usual requirements and standards on which they may be reasonably at the time of delivery and for which they normally use in Netherlands. The guarantee referred to in this article shall apply to matters that are intended for the use in Netherlands. When used outside the Netherlands other party itself to verify that its use is suitable for use there and meet the conditions on which they are made. User can in which case other warranty and other conditions in respect of the goods to be delivered or work to be carried out.
2. The guarantee mentioned in paragraph 1 of this article shall apply for a period of 6 months after delivery, unless the nature of the work dictates otherwise or parties have agreed otherwise. If the case concerns a guarantee provided by the user that was produced by a third party, then the guarantee limited to those, which by the producer of the case sure is provided unless otherwise noted.
3. Any form of guarantee will be void if a defect has arisen as a result of or arising from injudicious or improper use or use after the expiry date, improper storage or maintenance by the other party and/or by third parties when, without written consent of user, the other party or third parties to the case have made changes or have tried to bring that other cases were confirmed, which do not need to be confirmed or if those were far or modified on a other than the prescribed manner. The other party is neither warranty claims if the defect is caused by or the result of circumstances where user does not influence, including weather conditions (such as but not limited to, extreme rainfall or temperatures) et cetera.
4. The other party is obliged to examine the goods, immediately at the time that the business be made available to him or the relevant activities are carried out. In the other party to examine quality and/or quantity of the delivered corresponds to what has been agreed and meets the requirements that parties have agreed in this regard. Any visible defects must within seven days after delivery to be reported in writing to User. Any non-visible defects must immediately, and in any case no later than within 14 days after discovery thereof, in writing to user to be reported. The notification must give as detailed a description as possible of the defect, so that user is able to respond adequately. The other party must enable User to examine a complaint.
5. If the other party submits a claim in a timely manner, his payment obligation not on this apron. the other party remains in that case also held to purchase and payment of the otherwise ordered.
6. If a defect later mention is made, then the other party shall not be entitled to repair, replacement or compensation.
7. If it is established that a case is defective and in that regard, it is the subject of the complaint in a timely manner, then user shall within a reasonable period of time after the flawed case return receipt thereof or, if return is not possible, reasonably written notification by the other party in respect of the defect, at the discretion of user, replace or take care of restoration or replacement fee to the other party. In case of replacement is the other party to replace the case to return to user and to provide the property to User, unless user indicates otherwise.
8. If it transpires that a complaint is unfounded, then the costs thereby incurred, including the research costs, on the side of User thereby cases, integral to be borne by the other party.
9. After expiration of the warranty period, all costs for repair or replacement, including administration, shipping and call, to the other party.
10. By way of derogation from the statutory limitation periods, the Statute of limitations all claims and defenses against user and the user at the performance of a contract to third parties, one year.

### Article 9 liability

1. If the user should be liable, then this liability is limited to what is in this provision is regulated.
2. User shall not be liable for damage of whatever nature caused by user is provided by or on behalf of the other party on the basis of incorrect and/or incomplete data.
3. If the user should be liable for any damage, then the liability of user limited to a maximum of twice the invoice value of the order, at least to that portion of the order to which the liability relates.
4. The User's liability is always limited to the amount of the benefit of his insurance provider where appropriate.
5. User is only liable for direct damage.
6. Direct damage shall be understood to be exclusively the reasonable costs incurred to determine the cause and extent of the damage, insofar as the determination relates to damage in the meaning of these terms, any reasonable costs made to the User's faulty performance answer to the agreement, where this can be attributed to user and the reasonable costs incurred to prevent or limit the damage, to the extent that the other party proves that these costs have led to the limitation of direct damage as meant in these terms and conditions.
7. User shall in no event be liable for indirect damage, including consequential damage, loss of profit, lost savings and damage due to business stagnation.
8. This article included limitations of liability do not apply if the damage is due to intent or gross negligence on the part of the user or his senior subordinates.

### Article 10 transfer of risk

1. The risk of loss, damage or depreciation goes on the other party to the other party for the moment things in the power of the other party.

### Article 11 Protection

1. The other party shall safeguard user against any claims by third parties in connection with the performance of the contract caused injury and the cause of which is attributable to other than to user.
2. If user for that reason should be addressed by a third party, then the other party is obliged to assist User both outdoors and in straight and without delay to do everything that can be expected of him in that case. If the other party defaults in taking appropriate measures, then user, without notice, entitled themselves doing so. All costs and damages on the part of user and third parties thereby encountering integral for the account and risk of the other party.

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### **Article 12 intellectual property**

1. User retains the rights and powers for which it is entitled under the copyright law and other intellectual property laws and regulations. The user has the right by the performance of a contract by his side increased knowledge also for other purposes, in so far as no strictly confidential information of the other party to the attention of third parties.

### **Article 13 applicable law and disputes**

1. All legal relationships where user is a party, is the only Dutch law applies, whether or not an undertaking in whole or in part in a foreign country or if the implementation at the legal relationship concerned party there is domiciled. The applicability of the Vienna Sales Convention is excluded.

2. The judge in the place of establishment of user has exclusive jurisdiction to hear disputes, unless otherwise required by law. Nevertheless, user has the right to submit the dispute to the competent court according to the law.

3. Parties will first do a job on the right after they have made efforts to do its utmost to settle a dispute in mutual consultations.

### **Article 14 take place and change policy**

1. These conditions are registered at the Chamber of Commerce Amsterdam.

2. The most recently filed version shall always apply, or, as the case may be, the version valid at the time the legal relationship with user.

3. The Dutch text of the general terms and conditions prevails at all time for the explanation thereof.