

TERMS AND CONDITIONS OF DELIVERY AND PAYMENT
of the private company with limited liability
B-style & Flex-i-Trans BV in Oss
(CoC number 17029281)

1. General

1.1

All our offers, quotations, agreements and the implementation thereof are governed by these terms and conditions. Derogations from them shall be mutually agreed and expressly set out in writing.

1.2

If and insofar as there is any uncertainty on your part regarding the purport or intent of any provision in our terms and conditions, we will be pleased to provide you with an explanation in writing if so requested.

1.3

If any provision in our terms and conditions is in breach of current or upcoming law, that provision shall be replaced by the provision that is closest in terms of purport and intent and is permitted under the law or by one which in that regard is deemed in the industry to be reasonable and fair at that time.

1.4

These terms and conditions are based on the business activities as performed by us, in short operating a garage business, but more specifically modifying motor vehicles and developing new applications, all in the broadest sense.

1.5

In the event of any dispute regarding the interpretation of a translation of these terms and conditions, the Dutch text shall prevail.

2. Quotations

2.1

All our quotations and offers are made and discussions and/or negotiations take place on the basis of the applicability of our terms and conditions and with due observance of those terms and conditions. This means that possible terms and conditions on your part, particularly insofar as they are in conflict with and/or cover more or different aspects than these terms and conditions and insofar as no explicit written agreement in such regard has been reached, do not apply. By entering into an agreement with us you expressly waive the applicability of possible terms and conditions on your part.

2.2

Our quotations are of course always without obligation unless otherwise indicated in the quotation. The same applies to all data provided with our quotation. All price lists, brochures and other information provided with our quotation are as accurate as possible. These specifications are also binding only insofar as this is expressly stated.

2.3

In order to conclude a contract we are always willing to provide all the information that you deem necessary so that you are aware of all the important aspects relating to the eventual contract. We assume that you on your part will likewise provide us with all necessary information so that we too are aware of all the important aspects relating to the eventual contract.

3. The agreement

3.1

An agreement comes into existence as soon as we have confirmed your order (in writing). The actual performance of the work also provides evidence of the coming into existence of an agreement.

3.2

Where the work to be performed involves development, the clearest agreements possible shall be laid down in advance.

3.3

Any additional agreements or amendments are only binding upon us if they are confirmed by us in writing.

3.4

All agreements are entered into on our part only on the condition precedent that - in our judgment alone - you prove to be sufficiently creditworthy to meet your obligations arising from the agreement. In that case, of course, you will be given the opportunity to demonstrate your creditworthiness in a proper manner.

We are also entitled, after entering into the agreement and before doing any (further) work, to require from you a guarantee that you will meet your payment obligations. You are obliged to lend your co-operation to such a request.

3.5

With regard to any items that may have been made available to us in the framework of the implementation of the agreement, a lien on our part applies in respect of them if you do not meet your obligations in respect of us.

3.6

Call-off orders must - unless otherwise agreed - be taken delivery of within six months from the day on which the agreement is set down in writing. Failing this, the goods will be ready for collection from the first day of the sixth month and we will be entitled to invoice for them. Furthermore, from that moment you will be liable for storage costs.

4. Prices

4.1

Unless expressly indicated otherwise, all our prices are ex-works and exclusive of VAT, administration costs, shipping costs, insurance costs, import duties and other levies or taxes and are stated in the currency of the Netherlands (= euro).

4.2

We have calculated all agreed prices as accurately as possible, based on the relevant costs that were applicable and known on the quotation or order date. Should any of these cost factors change significantly, we will inform you as soon as possible and discuss with you the consequences of this for the original price.

4.3

If after having been notified by us you have not stated in writing within a period of 10 working days that you are not in agreement with the price change proposed by us, the notification we sent relating to this matter will apply, as will the new price, this without prejudice to our right to rescind the contract or to perform it on the basis of the price originally agreed. If there is a change in price as a result of legal regulations, both parties are obliged to observe this change.

4.4

If the price is expressed in a currency other than the euro and the value of this currency against the euro changes to our disadvantage, the price will be adjusted in such a way that the equivalent in euros remains equal to that in force at the time the contract was signed.

5. Performance of the agreement

5.1

Your order will be performed by us in accordance with the description given in our confirmation.

5.2

In the case of development work we will keep you regularly informed about the progress being made.

5.3

You are - except in the case of a call-off order - obliged to take receipt of the result of the work within 5 working days of us informing you that the work has been completed. If that period expires without you having taken receipt, you are obliged to compensate us for the damage incurred by us as a result of this.

5.4

Dispatch of supplied goods from our premises is entirely for your account and risk, in the latter case even if delivery is carriage paid. This means that during transport the goods are not insured by us.

6. Time stipulations

6.1

Deadlines stipulated and set by us shall be construed as anticipated and not as drop dead dates unless otherwise confirmed by us in writing.

6.2

We aim to deliver or perform within the agreed time stipulation and will notify you in good time if this deadline will not be met.

6.3

If the delay is due to force majeure, we have the right to suspend our performance for the length of time that the force majeure situation continues.

6.4

If after the agreed deadline has passed you then set a drop dead date, you must do so by means of a written notice of default sent by registered letter and allow a reasonable length of time for us to comply, this being a period of at least 15 working days.

7. Force majeure

7.1

If fulfilment of our obligations under the agreement is not possible and the fault for this does not lie with us and the costs of this are not to be borne by us under the law, legal act or generally accepted standards in our industry, then we shall be entitled to rescind the contract or suspend the fulfilment of our obligations for a reasonable period of time to be determined by us, without being liable to pay any compensation.

7.2

Examples of circumstances as referred to in Article 7.1 include: war, revolution, civil unrest, fire, excessive temporary increase in demand, weather conditions, transport difficulties, government measures, the non-delivery, late delivery or incomplete delivery to us of our goods or services ordered from third parties, strikes, business blockades, work-to-rule, a problem in our company, as well as any circumstance beyond our control – regardless of whether it was foreseeable at the time of the conclusion of the contract – that temporarily or permanently prevents fulfilment of the contract or makes it substantially more difficult or more expensive.

7.3

We will contact you as soon as possible if in our opinion a force majeure situation occurs and discuss with you the deadline within which we will perform.

7.4

If the force majeure situation is of a permanent nature, this shall be deemed to constitute an unforeseen circumstance for both parties and either party has the right to rescind that part of the contract to which the force majeure situation applies. Neither party may then claim any compensation.

8. Payment

8.1

Invoices shall, unless expressly otherwise agreed in writing, be paid cash on delivery, without any discount or set-off, and in the manner as indicated on the invoice. The value date indicated on our bank or giro statements is deemed to be the day of payment. The payment is always firstly in settlement of any interest owed by you, then of the recovery and/or administration costs incurred by us and after that will be deducted from the oldest outstanding invoice.

8.2

The payment term stated on the invoice is a drop dead date as referred to in Article 6:83, heading, and paragraph a of the Dutch Civil Code.

8.3

If payment has not been made within the agreed period, you are liable to pay interest equal to the statutory commercial interest rate plus 2% from the day of default. For every reminder sent by us you are liable to pay the costs thereof, to be determined by us in all cases, with a minimum of € 25.00 per reminder. All extrajudicial costs incurred by us are also to be borne by you. These costs shall be determined in accordance with the Dutch Extrajudicial Collection Costs Regulation Act [Wet normering buitengerechtelijke incassokosten] and the corresponding Decree, plus the statutory interest payable if these costs are not paid within the period stipulated by us.

9. Rescission

9.1

In the event that you:

- a. are declared bankrupt or an application to that effect has been submitted, you have been granted suspension of payment or an application to that effect has been submitted, or all or part of your property is seized;
- b. decease or are placed under guardianship;
- c. fail to meet any of your obligations in respect of us under the law, the agreement or otherwise;
- d. fail to pay an invoice amount or portion thereof within the time limit stipulated;

- e. decide to cease the operations of or transfer your company or a significant part thereof, including placing your business in a company to be set up or already in existence, or if you decide to change the object of your company; we are entitled to rescind all current agreements with immediate effect and everything you owe us at that moment becomes immediately due and payable, this without prejudice to our right to compensation for the damage caused to us. We are therefore released from our obligation to perform, on any account whatsoever.

9.2

You are obliged to inform us immediately of any of the aforementioned situations and to confirm this to us in writing. You also undertake to draw third parties' attention clearly and expressly to our property rights.

9.3

It is not possible for you to rescind the agreement as a result of a failure on our part to fulfil the agreement.

10. Complaints

10.1

You are obliged to inspect goods or services provided by or on behalf of us immediately upon delivery. Visible defects – also including derogations from the contract, dimensions and weight – must be reported to us by registered letter within 10 days of delivery, failing which you will no longer have any recourse.

10.2

Other defects must be communicated to us by registered letter within 8 days of the date on which they were discovered or could reasonably have been discovered.

10.3

In order for us to form as correct a picture as possible, the complaint must be made with as accurate a statement as possible of the nature of and reasons for the complaint. If we deem your complaints to be valid, we undertake only to provide the correct performance or to credit you with not more than the amount of that performance.

10.4

Complaints concerning invoices must be made to us in writing within 8 days of the date on which the invoice was sent.

10.5

You have no right of set-off or of suspension or rescission of the contract, regardless of your alleged claim on us.

10.6

Once the above-mentioned time limits have expired, you shall be deemed to have approved the goods and/or services provided, as well as the invoice. After this we will no longer process complaints and any right to compensation and/or repair ceases.

11. Warranty

11.1

In the case of a transaction with private individuals the warranty provisions as used by BOVAG and evidenced by the text of those terms and conditions shall apply.

11.2

For supplied goods with a factory warranty the warranty provisions laid down by the factory and/or importer shall apply.

11.3

We are never obliged to pay compensation for damage or to replace or repair items in connection with possible defects caused by normal wear and tear, improper handling, improper or incorrect maintenance or defects arising after modification or repair by you or by a third party contracted by you, or defects in the construction desired by you or materials used or processed at your request.

11.4

If warranty is granted by us, this is done by provision of our warranty registration form and the 'B-Style & Flex-i-Trans BV – (B&F) Warranty Provisions' that have been declared to be applicable to them.

12. Liability

12.1

We exclude all liability for damage caused by the use or processing of the goods supplied by us. Before using or reselling you should always yourself check whether the goods supplied by us are actually suitable for the purpose for which you or a third party wish(es) to use them. Where the goods concerned are to be processed by a third party, you shall draw that third party's attention to the contents of our terms and conditions and indemnify us for any claims for damage that may be made by that third party. The situation is different if you can prove that the damage was caused by intent or gross negligence on our part. In that case our liability is however limited to the value of the delivery or performance, as evidenced by the relevant invoice, up to the amount insured by our insurer.

12.2

We are of course insured against normal business risks and, where applicable, the provisions contained in the relevant policy terms and conditions shall apply.

13. Risk/Securities

13.1

The risk in respect of the goods to be supplied passes to you immediately after delivery thereof, or after the goods to be supplied have been placed into your control, this with due observance of the provisions of Article 5.4.

13.2

Until you have fulfilled all of your obligations to us in full, the goods supplied by us or the result of our performance continue(s) to be our property. Ownership does not pass until we have confirmed this to you in writing.

13.3

If the contract terminates (prematurely) – including by rescission – we have the right to cancel or suspend the order or part thereof and to claim back as our property the items already supplied if you have failed to meet any payment obligation, this without prejudice to our right to compensation for the damage. In the event of (premature) termination of the contract, all claims by us on you are immediately due and payable.

13.4

Furthermore, in case the goods are not paid for at the time of delivery, but become your property in any way, you grant us here and now irrevocable authorisation to establish a right of pledge in respect of those goods.

13.5

You provide us with an irrevocable authorisation to immediately recover or arrange for the recovery of goods that have not (yet) been paid for, wherever they may be located. You are obliged to keep the goods supplied by us clearly separated from other goods until they are put into use.

You are not allowed to move or make any modification to goods supplied which are our property. Nor are you allowed to transfer or encumber these goods with any (restrictive) right. In this context both parties are aiming for a property-rights effect under Article 3:83 paragraph 2 of the Dutch Civil Code.

13.6

In the event that you have nevertheless sold and supplied the goods in question to a third party, you grant us here and now an irrevocable authorisation and provide us with all information - this on penalty of a fine amounting to at least the invoice amount - required to establish a right of pledge on your claims in respect of that third party up to the amount that you have failed to pay us. We will, if so requested, notify you of the nature and amount of the claims for which the pledged property serves as security.

14. Intellectual property/copyright

14.1

Unless expressly agreed otherwise and in writing, we expressly reserve all intellectual property and/or copyright in the broadest sense with regard to the entirety of our performance, as evidenced by and embodied in our performance.

14.2

This means that you cannot use our performance without our prior written permission, at any rate insofar as it comprises intellectual property and/or copyright.

14.3

No designs, sketches, illustrations, drawings, models, software or quotations provided may be reproduced, shown to third parties or used in any other way and must be returned to us upon first request.

14.4

In the event of a breach of the foregoing provisions you shall be liable to pay us a penalty of € 25,000 per violation and € 5,000 for each day that the infringement continues.

15. Dispute settlement

15.1

All our offers, agreements and the implementation thereof shall be governed solely by Dutch law to the exclusion - where possible - of international law.

15.2

All disputes, including those considered as such by only one party, arising from or connected with the contract to which these terms and conditions are applicable, or the relevant terms and conditions themselves, and its interpretation or implementation, both of a factual and a legal nature, shall at our discretion be settled by the court competent within the area where

our business is located or the competent court in accordance with the applicable rules on jurisdiction, to the exclusion of all other courts.

15.3

For the purpose of determining the choice you must, where appropriate, contact us by registered letter, whereupon we will notify you as soon as possible, though within 10 working days at the latest, of our choice.

15.4

The above does not apply if the BOVAG warranty provisions are applicable in accordance with Article 11, paragraph 1, in which case the dispute settlement provisions contained therein shall apply.

Thus adopted by the board of directors of B-Style & Flex-i-Trans BV on November 30, 2018.