

GENERAL TERMS AND CONDITIONS OF HEUSINKVELD

Article 1 General

- 1.1 In these General Conditions, the following terms shall have the following meanings:
 - a. Heusinkveld: Heusinkveld Engineering B.V., a private company with limited liability under Dutch law, with its registered office and place of business in Groningen, the Netherlands;
 - b. Buyer: The party with which Heusinkveld has contracted, or wishes to contract;
 - c. Products: all goods and materials, supplied at any time by Heusinkveld;
 - d. Contract: The agreement between Heusinkveld and the Buyer.
- 1.2 These General Conditions apply to all Contracts between Heusinkveld and the Buyer, as well as to all offers/quotations made by Heusinkveld. Once a contract has been concluded under these general terms and conditions (the 'General Conditions'), these General Conditions will also apply in full to any later Contract.
- 1.3 Deviations from all or part of these General Conditions must be agreed in writing.
- 1.4 In the event of a textual difference in meaning between the various language versions of these General Conditions, the Dutch text shall be binding.

Article 2 Agreement

- 2.1 All offers made by Heusinkveld are without obligation, unless the irrevocability has been explicitly laid down in writing. Offers may be revoked until a contract has been concluded. Heusinkveld reserves the right to refuse an order without having to state reasons.
- 2.2 There is no binding contract until an offer has been accepted in writing by Heusinkveld or as soon as Heusinkveld has commenced executing the order placed by the Buyer.
- 2.3 Any additional agreements or amendments made at a later date, as well as promises, will not be binding upon Heusinkveld unless they have been confirmed in writing by Heusinkveld.

Article 3 Prices

- 3.1 All prices are in euros and exclude VAT, transport costs, import duties and other government levies.
- 3.2 Every sale shall take place under the express condition that the price is based on cost factors applicable at the time of the conclusion of the contract, such as: purchase prices, wages, labour costs, freight, foreign currency settlement and transport costs.
- 3.3 Heusinkveld has the right to increase the prices with increases occurring before the day of delivery. If the price increase is more than 10%, the Buyer has the right to terminate the contract. In that case, Heusinkveld will not be obliged to pay any compensation.
- 3.4 The price offered only applies to the order in question and the quantities specified therein.

Article 4 Delivery and delivery times

- 4.1 Products will be delivered in accordance with Incoterm CPT (Carriage Paid To). This means that Heusinkveld will be responsible for the delivery of the products to the first carrier. The Buyer will pay for the transport and will be responsible for the risk and insurance of the transport.
- 4.2 The Buyer is obliged to accept the products at the moment they are delivered to it or at the moment they are made available to it in accordance with the contract. If the Buyer refuses to take delivery or fails to provide information or instructions necessary for delivery, the products will be stored at the Buyer's risk. In that case, Heusinkveld will be entitled to charge the Buyer for all additional costs, in any case including storage costs.
- 4.3 The delivery period is indicative and therefore does not create a deadline. With regard to delivery times, Heusinkveld will only be in default if it has been given a legally valid notice of default.
- 4.4 In the event of a delay in delivery as a result of changing circumstances of any nature whatsoever, the delivery period shall be extended by the duration of the delay. Heusinkveld will inform the Buyer in good time of any delay. Delayed delivery does not give the Buyer the right to dissolve the agreement or to claim damages.
- 4.5 Heusinkveld reserves the right to make part deliveries of the products.

Article 5 Inspection and complaints

- 5.1 The quantities stated on the delivery notes or similar documents are deemed to be correct unless a complaint is made immediately upon receipt, and before use.

- 5.2 The Buyer must inspect the products for visible defects within 48 hours of delivery. In the context of this inspection, the Buyer must handle the packaging material and/or surface protection films of the products with due care. Complaints based on visible defects shall lapse if the Buyer does not inform Heusinkveld of the defect within 48 hours of receipt of the products by email sent to the following address info@heusinkveld.com.
- 5.3 Any possible defects other than those described in sections 1 and 2 must be notified by email sent to info@heusinkveld.com within 5 working days after the Buyer has discovered, or at least could reasonably have discovered, a defect, specifying the nature of and reasons for the complaints. After this period, the Buyer can no longer claim for breach of contract.
- 5.4 In the event of a well-founded complaint, Heusinkveld reserves the right to repair the product or supply a replacement product.
- 5.5 Complaints on products that have been opened or processed and/or adapted in whole or in part will not be accepted.
- 5.6 Any legal claims must be brought before a competent court in accordance with these General Conditions, no later than one year after the complaint has been lodged, failing which such rights are lost. Upon expiry of this period, any claim for damages shall become null and void.

Article 6 Payment

- 6.1 Payment of the agreed price must be made in advance.
- 6.2 If, contrary to section 1 of this article, the parties agree payment after delivery, the payment term is 14 days after the invoice date. If an invoice is not paid within 14 days, the Buyer shall be in default, without a reminder or notice of default being required. At that time, all outstanding invoices payable to Heusinkveld by the Buyer will become immediately due and payable in full.
- 6.3 The Buyer is not permitted to suspend payment of the invoices. In addition, all payments must be made without any deduction or set-off.
- 6.4 In the event of late payment, the Buyer shall owe default interest equal to 1% per month on the total outstanding invoice amount.
- 6.5 If Heusinkveld is forced by the Buyer's default to hand over its claim for collection, all associated costs, such as administration costs, judicial and extrajudicial costs, including the costs of filing for bankruptcy, shall be payable by the Buyer. The extrajudicial collection costs amount to at least 15% of the amount outstanding, with an absolute minimum of € 500.
- 6.6 Payments made by the Buyer, regardless of what the Buyer earmarks them for, shall always be used to first settle any interest and costs due and secondly to pay the invoices that have been outstanding the longest.
- 6.7 If the Buyer fails to fulfil any agreement with Heusinkveld or if there otherwise is reasonable doubt as to the Buyer's ability to pay, Heusinkveld is authorised to suspend delivery of the products until the Buyer has provided (additional) security for the claims and payment of the products to be delivered. The Buyer must provide security upon first request.

Article 7 Quality, warranty and use

- 7.1 Unless explicitly stated otherwise in the sales agreement, the standard quality will be delivered. Deviations in accordance with industry standards are permitted.
- 7.2 Heusinkveld gives a 24-month warranty starting from the date of delivery.
- 7.3 Repairs and/or replacement deliveries do not create an extension of the warranty period.
- 7.4 The warranty means that defects will be remedied free of charge within a reasonable period of time, either by repairing or replacing the products and/or parts in question. The products and/or parts replaced become the property of Heusinkveld.
- 7.5 The warranty does not include any further right to compensation from Heusinkveld.
- 7.6 The warranty does not cover defects resulting from:
 - a. incorrect setup and/or installation;
 - b. non-compliance with the (safety) regulations stated in the manual;
 - c. inappropriate use;
 - d. inappropriate operation;
 - e. external influences, such as transport damage and impact damage;
 - f. repairs and modifications not carried out by Heusinkveld;
 - g. use of non-original parts.
- 7.7 Heusinkveld does not warrant that the products are suitable for the purpose for which the Buyer wishes to use them.
- 7.8 Under no circumstances are the products suitable for use other than in a simulator. The products are not suitable for use on (public) roads, on a test track, or as (part of) an electric vehicle.

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Article 8 Retention of title

- 8.1 Sale and delivery take place under the fullest possible retention of title. Title to products sold and delivered, including those already paid for, is reserved until all claims arising from the purchase agreements and related services - including interest and costs - have been paid.
- 8.2 If the Buyer is late in making payment or if there is good reason to assume that the Buyer will not make payment or will be late making payment, Heusinkveld is entitled to recover possession of its property.
- 8.3 Until title to the delivered products has been transferred to the Buyer, the Buyer may not pledge the products, transfer title to them or grant third parties any other right to them. The Buyer must store the products that are subject to retention of title with due care and identifiable as property of Heusinkveld. In the event of a breach of this provision, the purchase price shall become immediately due and payable in full.
- 8.4 If Heusinkveld cannot invoke its retention of title because the products have been mixed or distorted, the Buyer must pledge the newly formed products to Heusinkveld.
- 8.5 Heusinkveld will be granted access to the delivered products failing which the Buyer is immediately liable to pay a penalty of €1,000 per day for each day that the breach continues without Heusinkveld having to serve the Buyer with notice of default. The costs arising from exercising the retention of title by Heusinkveld are the liability of the Buyer.

Article 9 Liability

- 9.1 Heusinkveld is not liable for any damage or loss suffered by the Buyer, except where the Buyer can prove that there was intent or gross negligence on the part of Heusinkveld.
- 9.2 Under no circumstances will Heusinkveld be liable for any consequential loss suffered by the Buyer. Consequential loss includes but is not limited to loss of profit, labour costs, interest costs, repair costs, transport costs and penalties.
- 9.3 Liability for damage is explicitly limited to the amount paid out by the insurance company in the case in question, increased by the excess payable by Heusinkveld. If, for whatever reason, no payment is made under the insurance policy, the liability for damage is explicitly limited to the invoice value of the products in respect of which the damage has been established. Heusinkveld is entitled to have the damage assessed by an independent expert to be appointed by it.
- 9.4 The period within which Heusinkveld can be held liable for damages is in all cases limited to a period of 1 month after the event giving rise to the loss has occurred, failing which all rights are lost. All claims for damages shall lapse 12 months after the start of the day on which it was held liable, if the claim is not brought before a court within this period.
- 9.5 Insofar as non-fulfilment by the Buyer of its contractual or statutory obligations would result in Heusinkveld being held liable towards third parties, the Buyer hereby undertakes to indemnify Heusinkveld against all consequences of this liability.
- 9.6 Heusinkveld is not liable for any inappropriate use and processing of products delivered by the Buyer or third parties.

Article 10 Contract: notice of termination and dissolution

- 10.1 If the Contract has the character of a continuing performance contract for an indefinite period of time, it can be terminated at any time subject to a 3-month notice period (to be calculated from the last business day of the month) without creating an obligation to pay damages.
- 10.2 Heusinkveld is entitled to terminate all or part of the contract, without the need for judicial intervention or any notice of default, if the Buyer is in breach of its obligations under the contract, is declared bankrupt, applies for a moratorium, is admitted to statutory debt rescheduling, or otherwise loses the power to dispose of all or part of its assets. In those cases, any amount due to Heusinkveld by the Buyer will become immediately due and payable in full.
- 10.3 Upon termination, all amounts owed by either party to the other will become immediately due and payable. The Buyer is liable for the loss suffered by Heusinkveld, including loss of profit.

Article 11 Force majeure

- 11.1 Force majeure within the meaning of this Article is as defined by Book 6 Article 75 of the Dutch Civil Code. Force majeure includes, but is not limited to: strikes, excessive absenteeism of personnel, transport difficulties, insufficient supply of parts, fire, flooding, acts of terrorism, government measures, business interruptions at suppliers, and breaches of contract by suppliers.
- 11.2 In the event of force majeure, the delivery and other obligations of Heusinkveld will be suspended. If delivery is delayed by more than one month as a result of force majeure, both

Heusinkveld and the Buyer are authorised to terminate the contract without the need for judicial intervention and without creating an obligation to pay compensation.

- 11.3 If Heusinkveld has already fulfilled part of its obligations when the force majeure situation arises or can only fulfil part of its obligations, Heusinkveld is entitled to separately invoice the part delivered or the part that can be delivered and the Buyer must pay this invoice as if it were a separate contract.

Article 12 Intellectual property

- 12.1 All intellectual property rights to the products delivered are vested exclusively in Heusinkveld.
- 12.2 The Buyer is not permitted to remove or change any signs on the products delivered concerning trademarks, trade names or other intellectual property rights.
- 12.3 Any reproduction of the products delivered constitutes an infringement of the intellectual property rights of Heusinkveld.
- 12.4 The Buyer will owe Heusinkveld an immediately payable penalty of €50,000 for each infringement, without prejudice to Heusinkveld's right to claim additional compensation.

Article 13 Conversion

- 13.1 If any provision of these General Conditions is found to be null and void or is nullified in court, it shall not affect the effect of the other terms and conditions. In that case, Heusinkveld will be entitled to replace the provision in question by a provision that approximates as closely as possible to the purport of this provision without being void or voidable.

Article 14 Disputes and applicable law

- 14.1 Any contract between the parties shall be governed by Dutch law.
- 14.2 Any dispute relating to and/or arising from this contract shall be settled by the Noord-Nederland District Court, Groningen location, unless Dutch mandatory provisions dictate otherwise or Heusinkveld brings the case before another court with jurisdiction according to the rules of jurisdiction.

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