

## DELIVERY AND PAYMENT TERMS AND CONDITIONS BOVAG REVISIEBEDRIJVEN (INCLUDING MEMBERS OF BOVAG DUTCH CAR RESTORERS) FOR COMMERCIAL PARTIES

These general terms and conditions are intended for agreements relating to the purchases and the performance of work, concluded between members of the remanufacturing department of BOVAG (including members of BOVAG Dutch Car Restorers) and buyers/clients acting for purposes that fall within their business or professional activities.

### Article 1 - Definitions

In these terms and conditions, the following terms have the following meaning:

- **remanufacturing company:** the remanufacturing company associated with BOVAG Revisiebedrijven (Remanufacturing Companies) that sells/delivers products and/or that performs work for a buyer/client;
- **buyer:** the person who, for purposes that fall within their business or professional activities, purchases products from the remanufacturing company;
- **client:** the person who, acting for purposes that fall within their business, or professional activities, instructs the remanufacturing company to perform work, or to arrange for such work to be performed.

### Article 2 - General

- These terms and conditions apply to all offers and to every purchase agreement and/or agreement for the performance of work by the remanufacturing company to the buyer/client (whether or not this is a legal entity or natural person), acting for purposes that fall within their business or professional activity. The applicability of the buyer/client's general terms and conditions is hereby explicitly rejected.
- Parties to these terms and conditions will always be referred to as the remanufacturing company on the one hand and the buyer/client on the other.
- Deviations from these terms and conditions must be expressly agreed in writing. Agreed deviations will not affect the validity of the other conditions and will never apply to more than one transaction.
- The remanufacturing company is entitled to change these general terms and conditions at any time.

### Article 3 - Formation of the agreement

- All offers and quotations, regardless of how and by which employee of the remanufacturing company they are made and/or where they are made, will always be binding and will be made on the basis of the prices and specifications applicable at the time of the conclusion of the agreement. Images, drawings, specifications of capacities and further descriptions will be as accurate as possible, but will not be strictly binding for the remanufacturing company. Minor deviations are permissible, and in the case of interim model changes the remanufacturing company is entitled, without prior notification or knowledge of the buyer/client, to make technically necessary changes to products sold by it and/or to products offered to it for the performance of work.
- Verbal undertakings or agreements made by or on behalf of the remanufacturing company will only be binding if and insofar as these have been confirmed in writing.
- If no written agreement has been issued by the remanufacturing company, the written confirmation from the remanufacturing company, or the delivery note, or the invoice from the remanufacturing company will be proof of the existence and the contents of the agreement, subject to proof to the contrary.

### Article 4 - Prices

- Prices are calculated based on delivery at the location of the remanufacturing company. In the event of delivery elsewhere at the request of the buyer/client, the accompanying additional costs will be payable by the buyer/client.
- All prices will be expressed in euros and will include packaging costs, sales tax and other government charges on the sale and delivery. If the assembly of the product to be delivered has been agreed by the remanufacturing company, the price will include the agreed assembly operations and the delivery of the products in working order at the place stated in the offer, but will exclude packaging costs, sales tax and other government charges on the sale and delivery.
- In the event of a rise in prices, including those of importers and suppliers of the remanufacturing company, and in the event of a change in wages, taxes, social security charges, other employment conditions, currency exchanges or similar circumstances, occurring after the conclusion of the agreement between the parties, the remanufacturing company will be entitled to increase the agreed price in accordance with the aforementioned rise. A price change will never constitute a reason to terminate the agreement.

### Article 5 - Delivery (of exchange products)

- Products will be delivered at the location of the remanufacturing company, unless the parties have explicitly agreed in writing to a different location. If the transport of goods is agreed, the manner of transport will be determined by the remanufacturing company. Products will always be transported at the risk of the buyer/client, regardless of whether or not the transport takes place carriage paid and regardless of whether this takes place from or to the remanufacturing company. Insurance can be arranged at the request and expense of the buyer/client. Provisions included in the terms and conditions of a carrier of products cannot affect the provisions set out in this paragraph.
- If the buyer/client refuses to take delivery of the products offered to it by the remanufacturing company within three (3) days from the time that the buyer/client has been informed that they are ready for delivery, all resulting costs (including freight and storage costs according to the rate applied by the remanufacturing company or locally) will be payable by the buyer/client. And from that moment onwards, the products will be at the account and risk of the buyer/client.
- The risk of products accepted by the remanufacturing company for the performance of work or otherwise under its management remains with the buyer/client, except in the case of intent or gross negligence on the part of the remanufacturing company.
- Delivery of exchange products
  - a. An exchange product sold by the remanufacturing company to the buyer will be packed in the standard way. Where appropriate, packaging will be used. This packaging will be on loan to the buyer. Packaging will remain the property of the remanufacturing company. The buyer must return the packaging intact to the remanufacturing company. A deposit will be charged on packaging, unless agreed otherwise. If the buyer has not returned the packaging material within one (1) month of the purchase of the exchange product, the remanufacturing company will no longer be obliged to return the deposit charged for the packaging. This will not affect the buyer's obligation to return the packaging.
  - b. On the purchase of an exchange product, the buyer will be charged a deposit unless agreed otherwise. If the buyer has not delivered the old part to be exchanged within three months of the purchase of the exchange product and/or has not delivered this correctly packaged (not safe / not completely coolant or oil-free), the remanufacturing company is no longer obliged to refund the deposit charged to the buyer. This will not affect the buyer's obligation to return the old part.
  - c. Exchange products will always be sold against delivery of the old part. The old part should be the same make, design and composition and may not be broken, cracked, welded or damaged or incomplete in some other way. It should be possible to remanufacture the essential parts (in case of an engine, these are block, head, crankshaft and camshaft) in the usual way. If the delivered part does not comply, then the higher costs will be borne by the buyer and a subsequent calculation will be made.
  - d. For environmental and safety reasons, the buyer must package the old parts to be delivered safely and coolant and oil-free at its own expense. The buyer will be liable for all damage incurred by the remanufacturing company and/or of third parties resulting from the incorrect delivery of the old parts. The buyer will indemnify the remanufacturing company with regard to this.
  - e. Sale and purchase.
    - If, on the sale of a new product against the purchase of a used part, the buyer continues to use the old part while awaiting the delivery of the new product, the latter will only become the property of the remanufacturing company after the actual delivery thereof to the remanufacturing company. As long as the buyer continues to use the part, the part will be entirely at the buyer's expense and risk.

### Article 6 - Delivery TIME

- The time of delivery will be the date of delivery of products or the work performed as stated in the agreement concluded by the parties, or on such earlier or later date as agreed by the parties. Early delivery will always be permitted.
- If no date of delivery has been agreed, the remanufacturing company will inform the buyer/client timely in advance in writing as to when the products will be ready for the buyer/client at the location of the remanufacturing company, or when they will be delivered at the agreed place.
- Delivery times, whether or not explicitly stated, are only approximate and are never to be considered as deadlines. Non-timely delivery by the remanufacturing company can therefore never constitute a valid reason for the buyer/client to terminate the agreement with the remanufacturing company, unless there is an expressly agreed delivery period and this period has been exceeded by more than 60%. And after this extended period has elapsed, the remanufacturing company must first be given written notice of default by the buyer/client in which the remanufacturing company is given a period of at least one (1) month to comply, before the remanufacturing company can be held to be in default. However, if the buyer does not wish to exercise its right to terminate pursuant to this article or if it has no right to terminate the agreement, it can cancel the purchase agreement exclusively in writing, if the delivery time is exceeded. If the delivery time is exceeded by a period of up to and including four (4) weeks, the buyer can cancel, provided that it either pays the remanufacturing company an amount equal to 10% of the purchase price of the cancelled product, or pays the remanufacturing company for work already done within five (5) working days after the date of the cancellation. If the buyer has not paid this amount after five (5) working days, the remanufacturing company can inform the buyer in writing that it requires compliance with the concluded agreement. In that case, the buyer can no longer invoke cancellation. When the delivery time is exceeded by more than four (4) weeks, the buyer can cancel in writing without owing the remanufacturing company any compensation for damage.

### Article 7 - Replaced materials or products

Replaced materials or products will only be made available to the client if this has been

explicitly requested in the repair order. If this has not been requested, these materials will become the property of the remanufacturing company, and the client will not be entitled to compensation in this respect.

### Article 8 - Payment

- Unless the parties have expressly agreed otherwise in writing, payment of the total agreed price without set-off, deductions or suspension must be made by the buyer/client before delivery, or in cash upon delivery. Delivery is also understood to mean the performance of work.
- For purchases or orders on account, the payment must be received no later than fourteen (14) days after the invoice date in a bank account to be determined by the remanufacturing company, without any discount or recourse to set-off or suspension.
- At the first request, which can be made by the remanufacturing company at any time, the buyer/client must make a prepayment or deposit, or provide security required by the remanufacturing company to ensure the correct performance of its obligations in a manner to be determined by the remanufacturing company.
- If the buyer/client has not paid the total agreed price or has not paid it in time, it will be in default without notice of default being required. Without prejudice to the further rights accruing to the remanufacturing company, the remanufacturing company is entitled in such a case to charge the legal interest for commercial transactions, plus 2% on an annual basis, on the overdue amount, per day from the relevant due date.
- If the remanufacturing company is obliged to engage a third party to collect its claim, apart from its further claims to compensation, all costs relating to this, both judicial and extrajudicial, the latter being at least 15% of the overdue amount with a minimum of EUR 114, will be payable by the contracting party.

### Article 9 - Termination

- If the buyer/client fails to comply with its obligations towards the remanufacturing company for fourteen (14) days after being declared in default in writing, the agreement will be legally terminated without judicial intervention, unless the remanufacturing company still requires execution of the agreement. The foregoing is without prejudice to the provisions of Article 8(4) of these terms and conditions.
- If the buyer/client has failed imputably in the fulfilment of its obligations towards the remanufacturing company and the agreement has therefore been terminated, the buyer/client will forfeit an immediately due and payable penalty to the remanufacturing company of 15% of the agreed amount without notice of default or judicial intervention being required. This is without prejudice to the right of the remanufacturing company to demand full compensation and payment of costs of recovery (including the costs mentioned in Article 8(4)) instead.
- If the remanufacturing company requires fulfillment of the agreement pursuant to paragraph 1, the buyer/client will owe an immediately due and payable penalty of three thousandths of the agreed purchase price to the remanufacturing company after the expiry of the period of fourteen (14) days referred to in paragraph 1 for every day that has lapsed since that day until the day that the buyer/client complies with the agreement. This is without prejudice to the right of the remanufacturing company to demand full compensation and payment of costs of recovery (including the costs mentioned in Article 8(4)) instead.
- Without prejudice to the provisions set out in this article, the remanufacturing company is authorised without notice of default or judicial intervention being required and without prejudice to further rights accruing to it, to terminate or suspend the agreement in whole or in part with immediate effect, if the buyer/client deceases, applies for suspension of payments or files for bankruptcy, or if its bankruptcy will be or has been petitioned for or has been declared. In these cases, every claim of the remanufacturing company against the buyer/client will become immediately due and payable in full, without the remanufacturing company being liable for damages and/or warranty. In all cases in which the buyer/client has knowledge of facts and/or circumstances that give it good grounds to fear that it will not fulfil or will not be able to fulfil its obligations towards the remanufacturing company, it is obliged to notify the remanufacturing company immediately.

### Article 10 - Force majeure

- If it becomes apparent that it is difficult or impossible for the remanufacturing company to execute an agreement due to force majeure, it is entitled to terminate the agreement, insofar as it has not yet been executed, by means of a written statement, notifying the buyer/client of the circumstances that have made further execution difficult or impossible.
- Within the meaning of these terms and conditions, force majeure is, for instance, understood to mean:
  - war or a similar situation, riots, sabotage;
  - lightning strikes, explosions, the release of hazardous substances or gases;
  - disruptions in the power supply, manufacturing or operational breakdowns of any nature;
  - boycotts, factory sit-ins, blockades to the extent held by persons other than employees of the remanufacturing company;
  - transport restrictions, time lost through frost, import and export bans;
  - non-attributable failure(s) of third parties, engaged by the remanufacturing company for the execution of the agreement;
  - all obstructions caused by governmental measures;
  - epidemics;
  - theft, embezzlement of or damage to goods from a warehouse, workshop or another business premises of the remanufacturing company, or during transport;
  - and any (other) circumstance that obstructs the normal course of business of the remanufacturing company, as a result of which the company cannot reasonably be expected to comply with the agreement.The provisions set out in this paragraph also apply if these circumstances concern suppliers of the remanufacturing company and other third parties engaged by it.
- In the event of force majeure on the part of the remanufacturing company, it will inform the buyer/client as soon as possible and communicate whether delivery is still possible and, if so, within what period.
- If delivery as a result of force majeure has not become permanently impossible, but cannot as yet take place within a period of three (3) months after the agreed delivery date, both parties will be entitled to terminate the agreement by giving notice to the other party in writing, without one party being entitled to compensation from the other party. Such notification must take place within one (1) week after the (receipt of the) notice as mentioned in paragraph 3 above.

### Article 11 - Reservation of ownership

- The remanufacturing company reserves the ownership of all products delivered by it to the buyer/client (including parts and materials used during remanufacturing of a work) until the purchase price of all these products has been paid in full. In connection with the sale, the remanufacturing company has carried out work for the buyer/client that is to be paid for by the buyer/client, the reservation of ownership referred to above will apply until the buyer/client has fully paid its claim in this respect. The reservation of ownership will also apply to claims that the remanufacturing company may acquire vis-à-vis the buyer/client due to its failure to fulfil one or more of its obligations towards the remanufacturing company. However, the transfer of the risks will, under all circumstances, pass to the buyer/client as soon as the product or products is/are delivered to the buyer/client by the remanufacturing company.
- The remanufacturing company will not be obliged to indemnify the buyer/client with regard to its liability as the holder of the product. On the other hand, the buyer/client will indemnify the remanufacturing company against claims that third parties may have on the remanufacturing company and that can be related to the reservation of ownership.

### Article 12 - Right of retention

- In the case of repair, the remanufacturing company can exercise the right of retention with regard to the product if and for as long as:
- the client does not or does not fully pay the cost of the work on the product;
  - the client does not or does not fully pay the cost of previous work carried out by the remanufacturing company on the same product;
  - the client does not or does not fully satisfy other claims (including compensation for damage, interest and costs) that arise from the contractual relationship with the remanufacturing company.

### Article 13 - Liability

- The remanufacturing company is only liable vis-à-vis the buyer/client for damage that is the foreseeable and direct consequence of an attributable failure on the part of the remanufacturing company in the performance of its obligations under the agreement between it and the buyer/client. Any form of consequential or indirect damage will not be compensated. This includes, among other things: business loss, delay damage (other than statutory interest), damage due to depreciation, lost enjoyment, lost profit, or loss, damage in connection with costs of replacement transport or rent and lease costs, damage to (goods of) third parties, cargo damage, damage due to infringement of patents, licenses or other rights of third parties as a result of the use of data provided by or on behalf of the buyer/client, or damage or loss, by whatever cause, of raw materials, semi-manufactured products, models, tools and other items made available by the buyer/client, as well as personal or immaterial damage.
- Insofar as the remanufacturing company is obliged pursuant to the provisions set out in paragraph 1 to compensate damage, this only regards damage against which it is insured, or at least against which it reasonably ought to be insured, on the understanding that no amounts higher than the maximum insured amount or the amount to be reasonably insured will be eligible for reimbursement. The purpose here is to establish a damage limitation.
- With regard to the condition of the work and/or products delivered by the remanufacturing company, its liability vis-à-vis the buyer/client will not extend beyond what is described in the warranty conditions, as stipulated in Article 14. The buyer/client will not have the rights conferred on it that the law confers on the buyer/client acting in the exercise of its profession or business, such as the right under Book 7 of the Dutch Civil Code providing that the product must conform with the agreement upon delivery.
- Every other claim for compensation, whatever the reason, is excluded.
- The buyer/client indemnifies the remanufacturing company against all third-party claims

unless the remanufacturing company is liable in accordance with this article.

### Article 14 - Warranty

- BOVAG Remanufacturing Warranty on engines undergoing a complete remanufacturing at the client's request and on exchange engines that are provided.
  - Within the EEA, the remanufacturing company warrants the exchange engine that is provided and the complete remanufacturing of the engine performed at the client's request for a period of twelve (12) months. This will be calculated from the date on which the exchange engine was delivered or the completely remanufactured engine was delivered. However, this is subject to a maximum of either 2,000 working hours of the engine for stationary installations, vehicles and vessels, or of 100,000 kilometres travelled by the engine of a vehicle or vessel. Which maximum is reached first, will be decisive.
  - With regard to an engine completely remanufactured by order, the warranty includes the re-execution of incorrectly executed operations, as well as the replacement of parts delivered for this that become defective during the warranty period. Repairs and/or replacement of cylinder blocks, cylinder heads, fuel pumps and crankshafts not performed and/or supplied by or under the responsibility of the remanufacturing company, however, will not be covered by the warranty, unless the defects are due to operations performed incorrectly by the remanufacturing company.
  - With regard to an exchange engine, the warranty covers the repair of defects that occur during the warranty period.
  - The costs of repair, revision, replacements and the re-execution of operations will be payable by the remanufacturing company up to a maximum equal to the amount invoiced by the remanufacturing company during all the warranty periods.
  - Up to twelve months after the invoice date, the costs payable by the remanufacturing company under the warranty may be increased by a fee for the necessary removal and installation of the products, calculated according to flat rate times and the current hourly rate of the remanufacturing company.
- Warranty on completed work and delivered products that fall outside the scope of Article 14(1) insofar as completed work or delivered products do not fall under Article 14(1) (consider, for example, a component remanufacturing, a separate component remanufacturing, the delivery of an exchange part or exchange component, etc), the remanufacturing company undertakes to improve the work carried out by the company and/or to repair or replace the products delivered by the company, if and insofar as the buyer/client proves that this work has been performed incorrectly, or that these products have been delivered incorrectly. This warranty applies within the EEA and for six (6) months from the date of delivery of a product or from the date of completion of the work.
- The warranties stated in paragraphs 1 and 2 have the following limitations:
  - No warranty will be provided for requested emergency repairs. The claims to the warranty expire if:
    - after the defects are discovered, the client does not inform the remanufacturing company of this as soon as possible;
    - the remanufacturing company is not given the opportunity to remedy the defects;
    - third parties have carried out work, without prior knowledge or consent of the remanufacturing company, which is related to the work carried out by the remanufacturing company, with regard to which the claim under the warranty is made. However, the warranty will apply if the need for immediate repair has occurred elsewhere and this can be demonstrated by the client on the basis of the information provided by the other mechanic and/or on the basis of the broken parts. If repair takes place in the Netherlands, that mechanic must also be a member of BOVAG. The provisions set out in b. and c. will not apply if repairs are necessary abroad. In that case, reimbursement of the cost of the repairs will take place on the basis of the price level applied by the remanufacturing company. This reimbursement will never be more than the actual costs incurred.
  - On the delivery of new products (including parts/components), the warranties apply if and insofar as these are provided by the manufacturer. Parts that are acquired by the remanufacturing company from third parties or work that is carried out by third parties on the instruction of the remanufacturing company will not be covered by any warranty other than that which the remanufacturing company has been given by this third party.
- The above-mentioned warranties will only be provided to the buyer/client and do not apply to subsequent successors in title. The original warranty period will not be extended when a product is replaced.
- The warranty does not cover loss or damage incurred by persons and/or property - whether or not of third parties - as a result of the breakage or failure of the product or parts thereof, nor does it cover the compensation of any other costs that might arise for the buyer/client as a result of this.
- Defects resulting from intent, omission of normal or prescribed maintenance, improper installation/connection by third parties, poor treatment, incorrect (or normally unforeseeable) use and/or repairs or changes that have not been carried out by the remanufacturing company will be excluded from warranty. For example, defects and damage resulting from the participation of the vessel or vehicle in competitions or speed tests are excluded, as are engines with defects resulting from the use of fuels for which the engine (according to the manufacturer's instructions on prescribed fuel use) is not suitable or for which the engine has not been made suitable by the remanufacturing company. Defects in fuel systems if the tank and additional components have not been flushed or renewed are also excluded.
- The following are excluded from warranty:
  - defects in materials or parts that have been prescribed or made available by the buyer/client;
  - defects that are the result of designs, drawings, constructions or methods made available by the buyer/client, or advice given by the buyer/client;
  - defects in built-in electronic components;
  - engine damage caused by failure and/or incorrect use of the electronic components and/or electronic equipment is excluded from warranty, as are defects in products that are not material and/or construction defects (such as defects due to normal wear and tear, internal and external contamination, rust and paint damage, transport, freezing, overheating, overloading and/or dropping of the product);
  - defects that arise as a result of accessories belonging to the product that were not checked by the remanufacturing company.

### Article 15 - Complaints

- Complaints relating to products delivered by the remanufacturing company or work carried out by it must be received by the remanufacturing company within a reasonable time, but in any case within eight (8) days after the ground for the complaint has been discovered, or in any case reasonably have been discovered, under penalty of expiry of claims. This period commences at the moment products are actually delivered or at the moment the work is carried out.
- If the buyer/client wants to lodge a complaint, it must allow the remanufacturing company to inspect the delivered products and/or have them inspected, under penalty of expiry of the right to rely on failures. If the complaint is declared well-founded, the cost of this inspection and the return of the delivered products will be at the expense and risk of the remanufacturing company. If the complaint was unfounded, the cost of inspection and return will be borne by the buyer/client.
- Returned products will not be accepted unless previously approved in writing by the remanufacturing company. They must be sent carriage paid and properly packed (safe and entirely free of coolant and oil).

### Article 16 - Personal data

- The personal data of the buyer/client that is stated on the order confirmation will be processed by the remanufacturing company in accordance with the General Data Protection Regulation (GDPR). On the basis of this processing, the remanufacturing company can execute the agreement, fulfil its warranty obligations towards the buyer/client, provide optimal service, provide the buyer/client with current car information in a timely manner and make personalised offers. In addition, the personal data can be made available to third parties for direct mailing activities for vehicles. Any objection made by the buyer/client at the remanufacturing company to the processing of personal data that fall under the GDPR for the purposes of direct mailing will be allowed. The car's details will be entered in the odometer reading system. This system registers odometer readings in order to prevent fraud and odometers.

### Article 17 - Choice of law and forum

- Every agreement between the remanufacturing company and the buyer/client will be governed exclusively by Dutch law. The applicability of the Vienna Sales Convention is explicitly excluded. This insofar as any law or treaty text does not exclude this choice of law.
- All disputes that may arise pursuant to or in relation to an agreement as referred to in these terms and conditions, as well as pursuant or in relation to agreements resulting from such an agreement will, if they cannot be resolved by mutual agreement, be brought before and decided by the competent judge in the district in which the remanufacturing company is registered.

### Article 18 - Conflict with legal provisions

Should any provision set out in these delivery and payment terms and conditions for commercial parties not apply or if it is in violation of public order or the law, then the provision in question shall be considered as not having been written, and the other conditions will remain fully in force. The remanufacturing company reserves the right to change the disputed provision into a legal one.

### Article 19 - Authentic language

If these delivery and payment terms and conditions are provided in a language other than Dutch, in case of doubt the Dutch version of these terms and conditions will be decisive.

