

Geevers Auto Parts – General Terms and Conditions of Sale

Lodged with the Chamber of Commerce in Eindhoven

Article 1. Scope of application

1.1 These general terms and conditions shall govern all quotations, requests, offers and also any agreement for the purposes of supplying goods and/or services (hereinafter: an 'Agreement') entered into by the private company with limited liability, **Geevers Auto Parts B.V.**, having its registered office and place of business in Veldhoven, the Netherlands, as well as any company associated with Geevers Auto Parts B.V. (hereinafter jointly referred to as the 'Seller'). Any provision derogating from these general terms and conditions shall only be valid, provided that the Seller explicitly approves it in writing.

1.2 The Seller explicitly rejects the application of the general and/or any other terms and conditions (governing procurement or otherwise) of its counterparty (hereinafter referred to as a 'Buyer'), unless the Seller explicitly consents to such terms and conditions or any part thereof in writing.

1.3 A Buyer with whom the Seller has concluded an Agreement subject to these general terms and conditions shall be deemed to have consented to them governing all subsequent agreements.

1.4 The Seller shall be entitled to amend these general terms and conditions unilaterally. The Seller shall always give a Buyer timely notice of this.

1.5 A Buyer may only invoke provisions which derogate from these general terms and conditions, provided that the Seller has explicitly consented to such derogating provisions in a separate agreement. In the event of a conflict between these general terms and conditions and a separate agreement, the provisions of the latter or an Agreement shall prevail over the articles of these general terms and conditions.

1.6 In the event of the nullity or nullification of one (1) or more provisions of an Agreement or these general terms and conditions, its or their remaining provisions shall continue to apply in full. As the case arises, the Seller and the relevant Buyer shall enter into consultation with each other to replace the void or nullified provisions of these general terms and conditions with those which accord with the purpose and purport of the void or nullified provisions as far as possible.

Article 2. Conclusion

2.1 The Seller's presentation of a quotation or offer shall be free of obligation and shall not impose a duty on it to supply the relevant goods and/or services to the Buyer concerned, even where such quotation or offer includes a deadline for its acceptance.

2.2 An offer or quotation shall not automatically apply to any subsequent order.

2.3 An Agreement between the Seller and a Buyer shall only come into effect after the Seller presents the Buyer with confirmation or the Seller commences the fulfilment of an order within four (4) weeks after it has been placed.

2.4 Any amendment of an Agreement shall only come into effect, provided that the Seller and the relevant Buyer agree to it in writing.

Article 3. Delivery, retention of title and risk

3.1 The stipulation of a delivery time shall only occur for indicative purposes and it shall not constitute a material deadline unless explicitly agreed to otherwise in writing. The Seller shall make a reasonable effort to supply the relevant goods and/or services by an indicative delivery date. The Seller shall inform a Buyer as to whether it will be unable to meet an indicative delivery date as soon as there is any indication of this. Where possible, the Seller shall provide an indication of a new delivery date.

3.2 Unless the parties explicitly agree otherwise in writing, delivery shall be effected Delivered At Place (DAP), which is deemed to mean that the Seller shall be responsible for transporting the goods to the destination agreed to with the relevant Buyer. Where any of the other Incoterms is agreed to, the Incoterms applicable when the relevant Agreement is concluded shall apply.

3.3 Ownership of the goods supplied by the Seller to a Buyer shall only pass to the latter, once the Buyer has complied with their financial obligations pursuant to the Agreement constituting the basis for delivery, including any claim pursuant to a failure to comply with such Agreement, which includes any compensation, interest or costs.

3.4 The buyer shall not be entitled to pledge or otherwise encumber any goods which are subject to retention of title.

3.5 In the event that a Buyer fails to comply with their obligations pursuant to the Agreement constituting the basis for delivery or there is a well-founded fear that they will not do so, the Seller shall be entitled to remove the goods which it has supplied from the Buyer or any other party at the Buyer's expense (or to arrange for this to be done). The relevant Buyer shall have a duty to provide every assistance for this purpose on pain of payment of a penalty equivalent to 15% (fifteen percent) of the (invoiced) amount which they owe per day, subject to the Seller's right to recover compensation for the harm which it has actually suffered from the Buyer.

3.6 The Buyer shall undertake to store any products which are subject to retention of title separately and to insure themselves against fire, theft and third-party claims. When first requested to do so by the Seller, a Buyer shall be required to reserve – and effect where necessary – a non-possessory pledge on any claims which that Buyer has against any other party to serve as additional security for all of the Seller's existing and future claims against the Buyer on any grounds whatsoever.

Article 4. Duty to supply information

4.1 When first requested to do so by the Seller, a Buyer shall have a duty to notify the Seller of any information which is relevant to the Agreement in question, such as but not confined to the appropriate VAT identification number, as well as the name under which the Buyer is registered with the relevant tax office.

Article 5. Prices

5.1 Unless otherwise stipulated in the relevant Agreement, any prices stated by a Buyer shall be exclusive of any value added tax and any other expenses that are payable, such as administrative fees or bills issued by other parties that have been engaged.

In the event that any (cost-)price inflationary circumstances occur in relation to the Seller between the date on which an Agreement is concluded and its execution as a result of

legislation, regulations, currency fluctuations or price adjustments affecting any other party or supplier engaged by the Seller, the latter shall be entitled to raise the agreed price accordingly and to charge it to the relevant Buyer.

5.3 In the event that the Seller is required to incur additional costs to satisfy a Buyer's requirements, such as but not confined to the provision of transport services, special packaging, non-standard quantities which accord with the manufacturer's packaging, non-standard payment terms, derogating delivery conditions or an accelerated delivery time, the Seller shall be entitled to pass on such charges to the Buyer.

Article 6. Security

6.1 The Seller shall be entitled to seek sufficient security to ensure compliance with any of the Buyer's financial obligations, which is deemed to refer to but are not confined to the Buyer's payment of an advance before it effects delivery, proceeds with further delivery or complies with any other obligation pursuant to the relevant Agreement. A Buyer shall have a duty to provide relevant financial information (e.g. an annual report) to the Seller should the latter request this.

Article 7. Claims

7.1 A Buyer shall have a duty to inspect any goods supplied by the Seller (or to arrange for this to be done) upon delivery or as soon as possible thereafter but by no later than within twenty-four (24) hours. In this respect, a Buyer shall be required to ascertain whether a consignment accords with the warranties stipulated in Article 8.1 and whether the relevant goods have been supplied as specified in the packing slip (article number and quantity).

7.2 In the event that a defect is discovered, the relevant Buyer shall report it to the Seller in writing within one (1) working day after the goods and/or services have been supplied in accordance with the procedure set out in the current Geevers Auto Parts Returns Policy [Retourbeleid].

7.3 Should the Seller acknowledge that any defect which a Buyer reports in accordance with Article 7.2 is well-founded – such to be determined at the Seller's discretion – the relevant product must be returned to the Seller in accordance with the procedure set out in the current Geevers Auto Parts Returns Policy.

7.4 A Buyer shall be required to report a complaint pertaining to an invoice to the Seller within eight (8) days after the date of the relevant invoice.

7.5 The submission of a complaint shall not discharge the Buyer concerned from their obligations pursuant to the relevant Agreement with the Seller, which includes payment of the Seller's invoices.

Article 8. Warranty

8.1 The Seller warrants that for a period of no more than two (2) weeks after their delivery the goods which it has supplied will possess the characteristics required for their normal use, as well as those which are needed for any special use, provided that such special use is explicitly revealed in the relevant Agreement with the Seller.

8.1 The warranty stipulated in Article 1 shall not apply in the event that:

- the relevant goods are improper or inappropriate, or are improperly or inappropriately used; and/or

- the instructions for the use of the relevant goods are not observed; and/or
- the relevant goods are incorrectly assembled and/or stored; and/or
- changes are made to the relevant products and/or their (serial) numbers or seals are damaged or removed; and/or
- a complaint is not submitted in accordance with Article 7.

8.3 In the event that a Buyer files a complaint in accordance with Article 7, the Seller rules that the complaint is legitimate and the term of warranty stipulated in Clause (1) of this article has not expired, the Seller, acting at its discretion, shall (i) ensure that the relevant defective item is replaced or repaired free of charge after the Seller has received it following its return, or (ii) the agreed price stipulated in the underlying Agreement is refunded or a discount on it is provided. Under no circumstances shall the Seller have any further obligation, which includes payment of any other expenses, compensation and/or interest. The Seller shall not be liable for any additional or excess costs due to the replacement of an item which is located outside the Netherlands.

8.4 The provision of any of the remedies referred to in Clause (3) of this article shall not result in the extension or renewal of the term of warranty.

8.5 Where any of the Seller's suppliers provides for more generous warranty terms than those stipulated in Clause (1) of this article, the Seller shall extend warranty terms to the relevant Buyer which are identical to those of the Seller's supplier in respect of the relevant item.

8.6 As long as a Buyer does not comply with their obligations pursuant to the relevant Agreement, they may not rely on this warranty clause.

Article 9. Liability

9.1 The Seller's liability on any grounds whatsoever shall be explicitly confined to compliance with the warranty obligations stipulated in Article 8.1.

9.1 Subject to the provisions of Clause (1) of this article, the Seller's liability for any indirect, consequential or intangible loss, which is deemed to include loss of earnings, a loss that has been suffered, foregone savings and any loss suffered due to the disruption of business or any other type of disruption and so forth, shall also be explicitly precluded.

9.3 Subject to the provisions of Clauses (1) and (2) of this article, the Seller's liability shall in all cases be confined to the amount which its liability insurer pays out because of the events giving rise to the loss.

9.4 The Seller shall stipulate all legal and contractual defences on which it can rely to defend itself against its own liability towards a Buyer partly for the benefit of its subordinates and any other party that it engages.

9.5 A Buyer shall indemnify the Seller against any claim filed by another party in respect of damage or a loss in respect of which the Seller has excluded and/or limited its liability towards the Buyer.

Article 10. Force majeure

10.1 A failure to effect delivery or to do so in a timely fashion and/or properly, as well as the malfunction of any goods and/or services supplied shall not confer on the relevant Buyer entitlement to compensation and/or rescission in so far as there is any question of force majeure on the part of the Seller.

10.2 In the event that the Seller is prevented from executing an Agreement or doing so in a timely fashion, subject to its other entitlements, it shall be entitled to suspend the execution of the Agreement or to rescind all or part of it at its discretion without having a duty to provide compensation or otherwise.

10.3 Amongst other things, force majeure on the part of the Seller shall be deemed to apply where, after entering into an Agreement, the Seller is prevented from complying with its obligations pursuant to it as a result of but not confined to war, a threat of war, civil war, insurrection, wilful harm, fire, water damage, flooding, an industrial strike or sit-in, a lock-out, import or export restrictions, government measures, defective machinery, a disruption of the energy supply, any of the foregoing affecting either the Seller's business or that of any other party from whom the Seller is required to source all or part of the relevant goods and/or requisite raw or other materials, as well as in the case of their storage or transport by the company itself or otherwise, and also any other causes or circumstances for which the Seller cannot be held liable or which originate beyond its control or responsibility.

Article 11. Rescission

11.1 Subject to its entitlement to compensation for costs, damage and/or interest, the Seller shall be entitled to rescind (Nederlands: *ontbinden*) all or part of an Agreement with immediate effect without notice of default or judicial intervention in the event that:

- an application for the relevant Buyer's insolvency is filed or they are declared bankrupt;
- the relevant Buyer files an application for a moratorium on payments or such application is granted;
- an application for a declaration to the effect that the Debt Rescheduling (Natural Persons) Act [*Wet Schuldsanering Natuurlijke Personen*] is filed or granted;
- the relevant Buyer dies or is placed in the care of a guardian;
- the relevant Buyer proceeds to shut down, liquidate or transfer their business or proceeds to amend the objects of their business;
- all or part of the relevant Buyer's assets are attached;
- the relevant Buyer fails to comply with any obligation pursuant to an Agreement or the law;
- the relevant Buyer fails to pay an invoiced amount or part thereof by the stipulated deadline.,.

Article 12. Termination for convenience

12.1 No permanent relationship between the Seller and a Buyer shall be established, nor is one envisaged by virtue of a Buyer placing an order or the Seller supplying goods to a Buyer. Every order and delivery by the Seller shall apply in its own right. As such, the Seller shall always be entitled to decline any (further) supply to a Buyer without citing reasons for doing so or, should there nevertheless be a permanent relationship between them, to terminate (Nederlands: *opzeggen*) it subject to a term of notice of two (2) months, such to apply subject to any other arrangements which the parties have explicitly made with each other.

Article 13. Right of suspension

13.1 In the event that and for as long as a Buyer fails to comply with any of their obligations pursuant to an Agreement concluded with the Seller or any related contract, or to do so properly or in a timely fashion, the Seller shall be entitled to suspend compliance with its obligations pursuant to an Agreement.

13.2 A Buyer shall not be entitled to suspend compliance with any of their obligations pursuant to an Agreement.

Article 14. Payment

14.1 Unless otherwise agreed to in writing, invoices shall be paid into a bank account designated by the Seller within thirty (30) days after the relevant invoice date. A deadline for payment shall be material. This means that default shall occur as soon as the deadline for payment expires without the need for any further notice of default.

14.2 The Seller shall always be entitled to set off any claim which it has against a Buyer against any which that Buyer has against the Seller irrespective of whether the Buyer's claims have already fallen due or not.

14.3 A Buyer shall not be entitled to suspend their financial obligations or to set off any claim which they deem that they have against the Seller against any claim which the latter has against the Buyer.

Article 15. Interest and costs

15.1 In the event that payment does not occur by the deadline stipulated in Article 14, the relevant Buyer shall be in default and the Seller shall be entitled to charge the Buyer interest at the rate of 1% (one per cent) per month in addition to the applicable legally stipulated commercial interest as of the time when the deadline for payment of the amount due expires subject to the Seller's entitlement to seek compensation of the actual loss as well.

15.2 A Buyer shall be liable for all judicial and extrajudicial expenses that are incurred.

Article 16. Cancellation

16.1 In the event that a Buyer cancels an order which the Seller has accepted and provided that the latter consents to such cancellation, the Seller shall be entitled to charge 20% (twenty per cent) of the invoiced amount plus any costs, such as those which the Seller's suppliers have charged it.

Article 17. Evidence

17.1 The Seller's administrative records shall suffice for the purposes of determining the extent of a Buyer's financial obligations subject to any evidence to the contrary provided by the Buyer which accords with objective standards.

17.2 The quantities, dimensions and weights listed in an invoice or waybill shall apply in relation to the Seller and the relevant Buyer subject to any evidence to the contrary provided by the Buyer which accords with objective standards.

Article 18. Governing law and disputes

18.1 In so far as is not explicitly otherwise agreed, all quotations, transactions, orders and any Agreement concluded with a Buyer shall be solely governed by and construed in accordance with the law of the Netherlands. The Vienna Sales Convention shall explicitly not apply and shall not govern any Agreement between the Seller and a Buyer.

18.2 Any dispute arising pursuant and/or in relation to these general terms and conditions and/or any Agreement governed by these general terms and conditions shall generally be adjudicated by a competent court of law in 's-Hertogenbosch, the Netherlands (NL). In derogation from the foregoing, the Seller reserves the right to bring any dispute before the applicable court of law in the place where the relevant Buyer has its statutory head office.

Article 19. Other provisions

19.1 These general terms and conditions are also available as translated versions. In the event that there is any confusion or discrepancy, the Dutch translation shall prevail over any other translation.