

Terms and conditions of delivery and payment of the private company with limited liability VB-Airsuspension B.V. and its subsidiaries, each individually referred to in these conditions as “VB-Airsuspension B.V.”, established in Varsseveld (2014 version), filed at the Chamber of Commerce under number 09151791.

Article 1: Applicability

1.1. These terms and conditions apply to all quotations, offers and agreements of the private company with limited liability VB-Airsuspension B.V. and its subsidiaries and other affiliated companies that refer to these terms and conditions, hereinafter jointly referred to as 'VBA'.

1.2. The counterparty to VBA is referred to in these terms and conditions as the 'client'.

1.3. Once the client has concluded an agreement with VBA on the basis of these conditions, or if it is otherwise aware of them or may reasonably be deemed to be aware of them, these conditions shall, by virtue of that fact, apply to every subsequent agreement to be concluded with VBA, even if these conditions are not expressly declared to be applicable or referred to at the time of concluding the agreement in question.

1.4. In case of conflict between the Dutch text of these terms and conditions and translations thereof, the Dutch text shall always prevail.

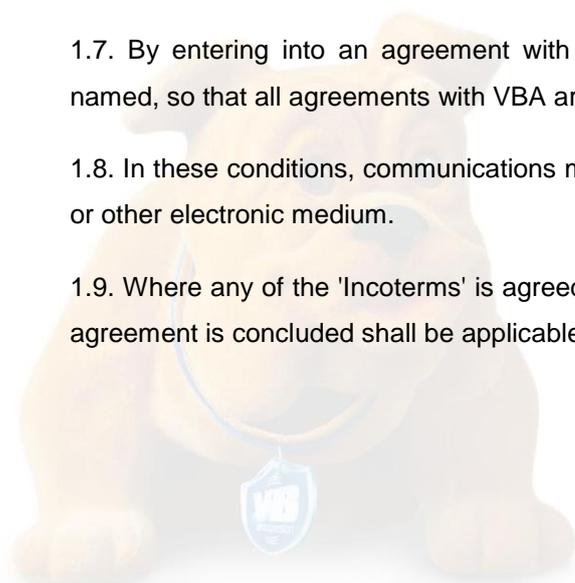
1.5. In case of conflict between the content of the agreement concluded between the client and VBA and these terms and conditions, the terms of the agreement shall prevail.

1.6. Departure from any of the conditions defined by VBA is only permitted if and to the extent that this is confirmed in writing by VBA.

1.7. By entering into an agreement with VBA, the client renounces any conditions defined by it, howsoever named, so that all agreements with VBA are subject exclusively to the conditions defined by VBA.

1.8. In these conditions, communications made in writing are also understood to include those sent by fax, e-mail or other electronic medium.

1.9. Where any of the 'Incoterms' is agreed as a condition of delivery, the Incoterms applicable as at the time the agreement is concluded shall be applicable.



Article 2: Quotations and confirmations

2.1. All offers and quotations made by VBA are made without obligation and subject to interim price changes, unless expressly stated otherwise.

2.2 All statements and/or specifications given by VBA with respect to its products and/or services (such as images, drawings, manuals, website, etc.) are made in good faith, but are not binding. VBA expressly reserves the right to introduce differences and/or modifications of any kind and to any extent whatsoever.

2.3. The prices mentioned in the offer are based on delivery ex works in Varsseveld (EXW, Incoterms). Prices are quoted exclusive of VAT and other governmental levies, costs of transport, insurance, packaging and installation.

2.4. If the client does not accept the offer, VBA shall be entitled to charge the client for all reasonable costs necessarily incurred in making the offer.

2.5. An agreement is only made once VBA has accepted the client's order in writing. Additions and/or amendments to this agreement are only valid in so far as they are confirmed by VBA in writing.

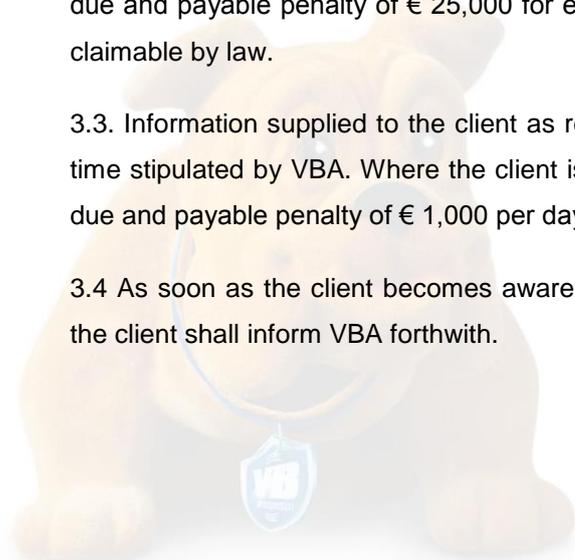
Article 3: Intellectual property rights

3.1. Unless otherwise agreed in writing, all rights of intellectual property and similar rights, including but not limited to copyrights, trademark rights, patent rights and neighbouring rights, in relation to the items developed or provided under the agreement, including offers made by VBA, advice, designs, illustrations, drawings, (test) models, samples, examples, software, materials, etc., reside exclusively with VBA.

3.2. Rights to the information referred to in Article 3.1 shall remain the property of VBA, regardless of whether the client was charged the costs of their production. This information may not be copied, used or shown to third parties without the prior express written permission of VBA. The client shall be liable to pay VBA an immediately due and payable penalty of € 25,000 for every breach of this clause. This penalty together with compensation is claimable by law.

3.3. Information supplied to the client as referred to in Article 3.1 shall be returned at the first request within the time stipulated by VBA. Where the client is in breach of this clause, it shall be liable to pay VBA an immediately due and payable penalty of € 1,000 per day. This penalty together with compensation is claimable by law.

3.4 As soon as the client becomes aware that third parties are infringing the intellectual property rights of VBA, the client shall inform VBA forthwith.



Article 4: Advice, designs and materials

4.1. The client cannot derive any rights from advice and information obtained from VBA if these do not relate directly to the order.

4.2. Where the client provides information, drawings, designs, etc. to VBA and/or prescribes materials etc., VBA may rely on the accuracy thereof and shall make its offer and carry out its activities on that basis. The client is responsible for both the timely supply and the accuracy of the information or data provided to VBA by or on behalf of the client that is needed in order to fulfil the order correctly.

4.3. The client holds VBA harmless from any claim by third parties relating to the use of drawings, calculations, designs, materials, samples, models, etc. provided by or on behalf of the client.

4.4. The client may inspect the materials that VBA intends to use (or have them inspected) before they are processed, at its own expense. If VBA suffers any loss as a result, the expense shall be borne by the client.

4.5. The client shall ensure that the goods ordered or to be ordered, including packaging, labelling, instructions and user manuals meet all the requirements of the client's country. If and to the extent that the client must hold permits before it can take delivery of the goods ordered or to be ordered, the client shall itself be responsible for obtaining these.

Article 5: Samples, models and examples

5.1. Where VBA presents or provides a model, sample or example, this shall always be by way of indication: the qualities of the goods to be delivered may differ from the sample, model or example, unless it has been expressly stated that the delivery will be in accordance with the presented or provided model, sample or example.

Article 6: Delivery, delivery time and delivery method

6.1. The agreed delivery time and/or execution period is defined approximately by VBA and is never an absolute deadline, unless agreed in writing.

6.2. The delivery time stated by VBA starts at the moment when all the information needed for the execution of the order has been received in full by VBA.

6.3. Unless otherwise agreed in writing, any overrun of the specified delivery time shall not entitle the client to cancel the agreement or claim compensation. The mere fact that a stated or agreed delivery time is exceeded shall not place VBA in a position of default. In the event of late delivery, the client must send VBA a written notice of default.

6.4. VBA is not bound to adhere to a latest or other delivery times that it can no longer honour due to circumstances beyond its control occurring after the agreement was concluded. Nor is VBA bound to adhere to a latest or other delivery time where the parties have agreed to a change in the content or scope of the agreement. VBA is entitled to carry out the service(s) required of it in parts.

6.5. Exceeding the agreed delivery time and/or execution period shall not under any circumstances entitle the client or a third party to claim compensation, unless agreed in writing. 6.6. Delivery takes place EXW (ex works), Frankenweg 3, (7051 HV) Varsseveld, Netherlands, in accordance with the version of Incoterms in force at the time the agreement was concluded.

6.7. If the parties, contrary to what is stated in the terms and conditions, agree that goods are sold carriage paid, the goods always travel at the expense and risk of the client using a means of transport chosen by VBA. Hold-ups in the chosen means of transport shall not oblige VBA to use a different means of transport.

6.8. Acceptance of goods by the carrier without any comment on the shipping document or receipt serves as proof that the package was in good condition.

Article 7: Transfer of risk

7.1. The risk of the purchased items passes to the client at the moment of delivery.

7.2. Notwithstanding Article 6.6, the client and VBA may agree in writing that VBA shall arrange transport. In that event, the client bears the risk of storage, loading, transport and unloading.

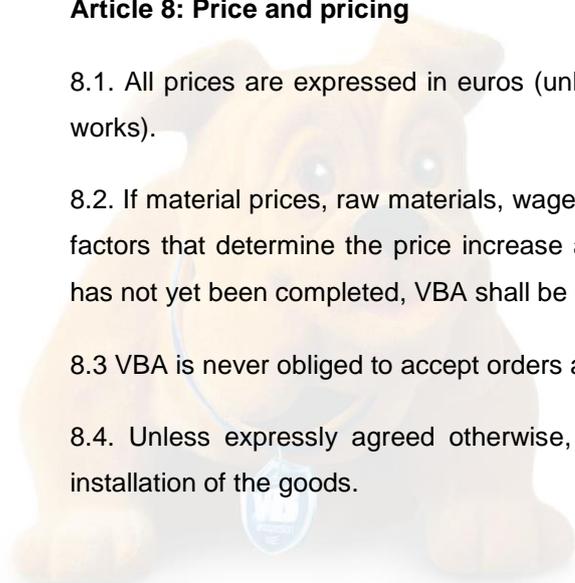
Article 8: Price and pricing

8.1. All prices are expressed in euros (unless otherwise stated) excluding VAT and based on delivery EXW (ex works).

8.2. If material prices, raw materials, wages, insurance premiums, taxes, import duties, exchange rates and other factors that determine the price increase after the agreement is concluded, and performance of the agreement has not yet been completed, VBA shall be entitled to increase the purchase price accordingly.

8.3 VBA is never obliged to accept orders at prices defined in previous agreements with the client.

8.4. Unless expressly agreed otherwise, the price of the goods does not include costs connected with the installation of the goods.



8.5. The client is obliged to settle the price increase referred to in Article 8.2 simultaneously with payment of the principal sum or the next agreed instalment.

Article 9: Impossibility of execution

9.1. VBA has the right to suspend the performance of its obligations if it is temporarily prevented from fulfilling its obligations due to circumstances that were not foreseeable at the time the agreement was concluded and that lie beyond its control.

9.2. Circumstances that were not foreseeable by VBA and that lie beyond its control include, amongst others, situations where suppliers and/or subcontractors of VBA fail to meet their obligations or to do so in good time, weather conditions, earthquakes, fire, loss or theft of tools, loss of the materials to be processed, blockades, strikes or work stoppages and import and trade restrictions.

9.3. VBA is no longer entitled to suspend the performance of its obligations if the temporary impossibility has lasted more than six months. The agreement can only be dissolved after that period has elapsed and solely for that part of the obligations that have not been fulfilled by means of a written declaration. In that event, the parties are not entitled to compensation for losses suffered or to be suffered as a result of the dissolution.

Article 10: Warranty and summary of warranty conditions (not exhaustive)

10.1. VBA guarantees to the client that the delivered goods, subject to normal usage in accordance with the fitting instructions for the delivered item and the instructions for use and maintenance, are free from defects of materials and manufacture at the time of delivery and during the warranty period as defined in Article 10.2. VBA can never guarantee the actual service life of VBA's products.

10.2. The warranty period is as follows:

a. If the product is intended for a country that appears on VBA's list of so-called "rough road countries": one year. If a delivered item intended for a rough road country is driven 75,000 km or more after installation, this counts as normal wear and tear and will void the warranty. A list of "rough road countries" can be found on VBA's website: www.vbairsuspension.com.

b. In all other cases: two years. If the delivered item is driven 150,000 km or more after installation, this counts as normal wear and tear and will void the warranty.

10.3. The warranty period begins on the invoice date. If a compulsory registration form ("W2 form") is included with the delivered product, the warranty period begins at the time of registration. Registration must be carried out

within six months of purchase, otherwise the warranty will be void. The warranty period shall not be extended due to delivery of replacement parts or repairs carried out within the warranty period.

10.4. If the client wishes to make a warranty claim, the following conditions must be met:

- a) notification must be accompanied by a completed warranty claim form ("W3") and (a copy of) the proof of purchase and vehicle registration certificate;
- b) for products supplied with a W2 form at the time of purchase, the warranty must have been registered;
- c) it must be shown that the product was purchased from and installed by an authorised VBA partner.

10.5. The warranty does not cover faults and malfunctions of the delivered product that are the result of:

- a) incorrect installation, incorrect use or overload;
- b) external influences such as transport damage, accident or extreme weather conditions;
- c) use of non-original parts and/or parts not approved by VBA;
- d) repairs or modifications carried out by a service-provider who is not authorised to do so by VBA;
- e) normal wear and tear as mentioned in Article 10.2;
- f) current and voltage fluctuations that are outside the tolerance range specified by the vehicle manufacturer;
- g) failure to adhere to the specified service intervals;
- h) improper handling or inadequate care of the product.

10.6. The warranty shall be void in any case where modifications are made without the prior knowledge and express consent of VBA to the product supplied by VBA in respect of which the warranty claim is made.

10.7. No warranty is provided for items that were not new at the time of delivery or for items or materials that are not prescribed or provided by VBA.

10.8. The warranty extends only to the free-of-charge correction of deficiencies identified within the warranty period. If, in the opinion of VBA, the goods can no longer be repaired and/or the repair costs are disproportionate to the value of the items, VBA shall be entitled to replace the items. If the faulty items cannot be repaired or replaced by VBA, the items shall be taken back against refund of the purchase price, without VBA being liable to pay any compensation.

10.9 If a claim made under warranty is legitimate, VBA shall bear the costs of a warranty appraisal on the basis of a table defined by VBA for that purpose, which can be found on VBA's website: www.vbairsuspension.com.

10.10 The warranty as described above applies directly between VBA and the client. If the client resells, uses or installs the item as part of its business operations, the relevant warranties shall be transferred to the subsequent end-user. Nevertheless, the warranties can only be invoked by the client on the end-user's behalf.

10.10. The warranty as described above concerns the standard warranty policy of VBA. If the delivered item is supplied with specific warranty conditions, the specific warranty conditions replace the standard warranty policy.

Article 11: Liability

11.1. Without prejudice to VBA's obligations under the warranty referred to in Article 10, VBA is not liable for any direct or indirect, material or immaterial damage, howsoever named, suffered by the client or by a third party in connection with or arising from an agreement entered into with VBA, a fault, failure or omission of VBA, a product or service supplied, repaired or processed by VBA or for any (other) reason whatsoever, unless:

- a) VBA is insured for damages in this respect and the insurance company pays for the claim; in that case, total liability is always limited to the amount paid out under the insurance policy in the case in question;
- b) the client or the third party concerned can show that the damage is due to intent or gross negligence on the part of one or more directors of VBA.

11.2 In so far as it is established that the limitation of liability described in Article 11.1 cannot be legally upheld, the compensation payable by VBA - including penalties - shall/can never be higher than the amount that the client has paid or owes to VBA under the order or contract to which the claim for compensation relates, excluding VAT.

It is agreed in all cases, however, that VBA is never liable for indirect damages, including lost profit, reduced value of products, business interruption or loss of savings.

11.3. In all cases where VBA is entitled to invoke the terms of this article, any sued employee(s) can likewise invoke these terms, as if the terms of this article had been stipulated by the employee(s) concerned.

11.4. The client shall, at the first request, hold VBA entirely harmless from all claims by third parties against VBA in respect of any act for which liability is excluded under these conditions.

11.5. The client is obliged, unless such cannot reasonably be demanded of him in the circumstances, to allow VBA the opportunity, by mutual arrangement, to rectify a deficiency for which VBA is responsible or to reduce or eliminate the damage resulting from such deficiency within a reasonable period of time and at VBA's expense.

11.6. The client's right to compensation does not diminish its payment obligations under the agreement.

Article 12: Complaints

12.1. The client is obliged, at the time of or immediately after delivery, to check that the delivered goods conform to the agreement, to examine the items in particular with regard to their soundness, integrity and completeness and to ensure, based on the accompanying packing list sent by VBA, that all parts have been delivered. The client must notify VBA of any identified defects, shortfalls and/or omissions in writing immediately, and at all events within 24 hours of delivery, failing which no liability will be accepted in this matter.

12.2. If defects and/or quality differences come to light at a later time because they were not present and could not be identified during the initial inspection, these defects and/or quality differences must be notified to VBA in writing immediately after discovery of the defects, and at all events within ten working days. Any claim due to non-conformity lapses in all cases two years after the invoice date of the delivery.

12.3. After submitting any complaint(s), the client may not use, mix or process the goods that are the subject of the complaint. The goods in question must be kept and stored in a place suitable for that purpose. VBA shall be given access to that place at any time.

12.4 If the client has not lodged its complaint in good time in accordance with this article and/or has not complied with the other requirements of this article, the client can no longer claim that the delivered goods do not comply with the agreement.

12.5 Goods that are the subject of a complaint must be returned to VBA at the latter's first request. The goods are returned at the expense and risk of the client, unless otherwise agreed in writing.

12.6 Complaints concerning goods delivered or work performed or services rendered do not affect the obligations of the client relating to past or future deliveries of goods or services and do not entitle the client to withhold payment of VBA's claims.

Article 13: Client's obligations

13.1. The client shall provide an up-to-date list of the final customers of the goods supplied by VBA to the client. The list shall contain at least the following information: name, address and domicile of the customers, a

description of the goods delivered to the customers, including the chassis number of each item and the date on which the item was delivered to the final customer, and stating the purpose for which the item was purchased by the customer.

13.2. The client shall make the list referred to in Article 13.1 available to VBA at the first request.

13.3. In the event of a recall campaign, the client shall render all cooperation in following the instructions of VBA. The only costs borne by the client in that respect shall be those resulting from the deployment of its personnel and resources.

13.4. If the client fails to meet its obligations under this Article and VBA thereby suffers damage, VBA shall be entitled to seek compensation from the client.

Article 14: Uncollected items

14.1. If items are not collected after the expiry of the delivery period, the client shall be in default without further notice. Uncollected items shall be stored at the expense and risk of the client. The client remains liable to pay VBA the purchase price plus interest, (storage) costs and damages.

14.2. In the cases referred to in Article 14.1, VBA is entitled to terminate the agreement with immediate effect in whole or in part and to sell the goods to third parties. The sale proceeds shall be deducted from the claim resulting from Article 14.1.

Article 15: Invoicing and payment

15.1. VBA is entitled to present an invoice after each partial delivery or partial performance of the agreed work.

15.2. The client is obliged to settle the invoiced price within 30 days of the invoice date without any deduction, discount or offset, unless otherwise agreed in writing.

15.3. The client must notify VBA of any complaints about the invoice amount within 7 days of the invoice date in writing, after the expiry of which period the client is deemed to have agreed to the invoice amount.

15.4. The full claim for payment falls due immediately without any further demand or notice of default being required, if:

- a. the client has been declared bankrupt or applies for protection from its creditors;
- b. attachment is levied on goods or claims of the client;

c. the client (company) is dissolved or liquidated;

d. the client fails to meet one or more of its obligations, whether of a contractual or legal nature.

15.5 The client shall be in default merely by virtue of the expiry of the payment period, without any further demand or notice of default being required.

15.6. If the payment period is exceeded, the client shall pay interest at the legal rate as of the date of default. At the end of a year, the amount on which interest is calculated shall be increased by the amount of interest for that year.

15.7. The client is obliged to pay extrajudicial debt collection costs immediately after the expiry of the agreed payment period without prior written notice. These costs are at least 15% of the principal amount outstanding, subject to a minimum of € 200.00. VBA is only required to furnish proof of the costs incurred where these exceed the percentage and amount mentioned in the previous sentence.

Article 16: Provision of security

16.1. VBA may at any time demand advance payment or adequate security for fulfilment of the client's payment obligation, or supplementation of the provided security, and only carry out delivery or continue deliveries after such payment has been received or such security provided or supplemented. The client is liable for damages suffered by VBA due to the resulting delay.

16.2. If the client has not met VBA's demand for advance payment or security within 14 days, VBA shall be entitled to terminate the agreement with immediate effect without being liable for any compensation.

Article 17: Reservation of title and right of pledge

17.1. After delivery, VBA remains the owner of the delivered goods as long as the client:

- a. fails or shall fail to perform its obligations under this agreement or other similar agreements;
- b. fails or shall fail to pay for works carried out or to be carried out in the future under such agreements;
- c. has failed to settle claims arising from non-fulfilment of the aforesaid agreements, e.g. for damages, penalties, interest and costs.

17.2. As long as VBA retains title to the goods it has delivered, the client may not encumber or dispose of these goods outside its normal course of business. If and to the extent that the client sells goods to third parties on credit, the client must stipulate a retention of title in the agreement with the third party.

17.3. After VBA has invoked its retention of title, it is automatically entitled to recover the delivered goods. The client shall allow VBA to enter the place where these goods are located. After recovery, the client will receive a credit note in the amount of the then current market value of the repossessed goods, but for not more than the original purchase price. VBA shall deduct the costs of recovering the goods and resulting damages from the amount credited for the goods.

17.4. The client has a duty of care in relation to the goods subject to retention of title. In view of this duty of care, the client must insure the goods and keep them insured against all usual risks, including but not limited to the risk of fire.

17.5. If VBA cannot invoke its retention of title because the delivered goods have been mixed, transformed or changed, the client shall be obliged to grant VBA a lien on the newly created goods.

Article 18: Expiry of claims

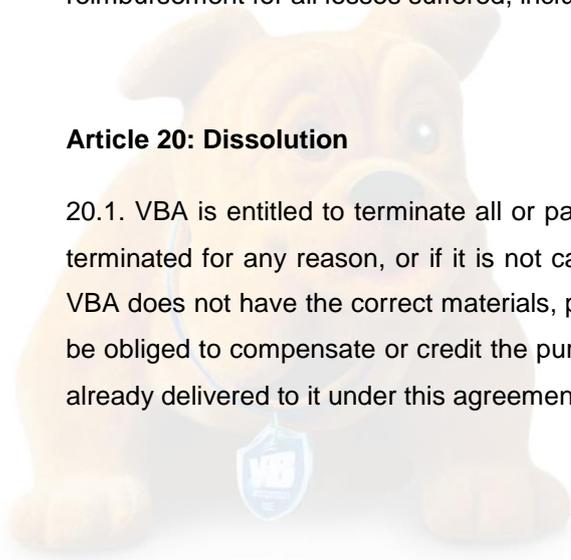
18.1. Unless otherwise stated in these terms and conditions, all claims of the client against VBA arising from or in connection with an order or contract - including claims for compensation for damage and/or penalties - expire in all cases two years after the day on which the delivered goods or performed services to which the claim relates are invoiced, unless the claim(s) have been referred to the competent court within that period.

Article 19: Termination

19.1. If the client wishes to dissolve the agreement in the absence of any deficiency on the part of VBA and VBA agrees, the agreement shall be terminated by mutual consent. In that case, VBA shall be entitled to reimbursement for all losses suffered, including financial loss, lost profit and costs.

Article 20: Dissolution

20.1. VBA is entitled to terminate all or part of the agreement with the client if the agreement with its supplier is terminated for any reason, or if it is not carried out by it or its supplier for any other reason, with the result that VBA does not have the correct materials, packaging etc. to be able to fulfil the order. In that case, VBA shall only be obliged to compensate or credit the purchase price charged by it against restitution by the client of any goods already delivered to it under this agreement.



Article 21: Secrecy

21.1. The client shall not in any way disclose to a third party this agreement or any information of which it becomes aware through the conclusion or performance of this agreement and which it knows or may reasonably assume to be confidential. The client shall also impose this duty of confidentiality on its staff and/or third parties. The foregoing sentence does not apply in so far as disclosure is necessary to the performance of this agreement or in the case of information that the client is legally required to disclose.

Article 22: Conversion and provisions that remain in force

22.1. If any provision of these conditions proves to be ineffective, the other provisions nevertheless remain in force. Furthermore, such ineffective clause shall be replaced by an effective clause having the same intent in so far as possible.

After the agreement has ended, for whatever reason, those provisions that by their nature are intended to remain in force shall do so.

Article 23: Applicable law and competent courts

23.1. All agreements between VBA and the client are governed by Dutch law.

23.2. All disputes resulting from or in connection with the agreement shall be decided exclusively by the competent court in Zutphen, though VBA shall also be entitled to refer the dispute to any other competent court.

