

GENERAL TERMS AND CONDITIONS

Noble House BV, with its business address at Zandzuigerstraat 154, 1333 MZ Almere, the Netherlands, listed in the register of the Chamber of Commerce under registration number 39048275, applies the following general terms and conditions:

Article 1: Definitions.

In these general terms and conditions the following definitions apply:

1. Noble House B.V., to be referred to hereinafter as Noble House

The enterprise operating a car dealership and bodywork company, including the import and export of vehicles and vehicle parts.

2. Quotation

Any offer from Noble House pertaining to the sale and / or delivery of products and / or services.

3. Agreement

Any contract for sale and delivery established between client and Noble House, any adjustment thereof or addition thereto, also all (legal) acts for the purpose of the preparation or execution of the contract, not being a quotation.

4. Products and services

All matters that are subject to an agreement between client and Noble House.

5. Terms and conditions

These general terms and conditions of sale and delivery.

6. Client / other party

The party concluding an agreement with Noble House, or else the party requesting or receiving a quotation within the meaning of paragraph 2.

7. Order

Any order from the client to Noble House to perform works as referred to in paragraph 1.

Article 2. Applicability.

2.1 These general terms and conditions are applicable to and form an integral part of any quotation, offer and agreement pertaining to products and services of whatever nature to be provided by Noble House, unless explicitly agreed otherwise in writing.

2.2 These general terms and conditions are also applicable to agreements with Noble House of which the execution requires the involvement of third parties.

2.3 In case besides these terms and conditions other terms and conditions also apply, in any case these terms and conditions will prevail in the event of any conflict.

2.4 These general terms and conditions may only be deviated from in case such has been explicitly agreed between parties in writing.

2.5 The applicability of any terms and conditions of purchase or other terms and conditions from the other party is explicitly rejected.

2.6 If one or more provisions of these general terms and conditions at any given time were to become wholly or partially null and void or are voided, the other provisions of these general terms and conditions will remain fully in effect. Noble House and the other party will then consult with each other to agree new provisions to replace the void or voided ones. In doing so, the purpose and meaning of the original provisions will be taken into account as far as possible.

2.7 In case a situation occurs between parties that is not provided for in these general terms and conditions or in case of a lack of clarity regarding the interpretation of one or more provisions within these general terms and conditions, this situation must be assessed or interpreted in accordance with the spirit of these general terms and conditions.

2.8 These general terms and conditions will be explicitly disclosed to the client prior to the agreement and form an integral part of the general provision of information by Noble House.

Article 3. Offers, Quotations, Agreements.

3.1 All offers made by Noble House are free from obligation, unless the contrary has been explicitly disclosed in an individually addressed offer in writing *or* a term for acceptance has been set out in the offer.

3.2 The prices as referred to in an offer or quotation are excluding VAT and other government levies, any costs to be incurred within the scope of the agreement, which includes costs for travel and accommodation, shipping costs and administrative costs, unless stated otherwise.

3.3 An offer or quotation will lapse if the product that the offer or quotation pertains to has become unavailable in the meantime.

3.4 An offer or quotation will also lapse if the product that the offer or quotation pertains to has become unavailable at the suppliers of Noble House in the meantime.

3.5 All indications in quotations, offers and agreements and the appurtenant attachments such as images, drawings, measurements and colours, also the properties of any specimen copies are merely indicative. Noble House will therefore not be liable for minor deviations.

3.6 Noble House may not be held to its offers and quotations if it is reasonably apparent for the other party that the offers or quotations, or parts thereof contain an obvious mistake or clerical error. As such, obvious clerical errors or mistakes in the quotations or offers from Noble House release it from its obligation to perform and / or any obligations to compensate for damages arising from this, also after the formation of the agreement.

3.7 In case the acceptance deviates from the contents of the offer or quotation, Noble House will not be bound by this. In such case there will be no formation of the agreement in accordance with the deviating acceptance, unless otherwise stipulated by Noble House.

3.8 A combined quotation does not oblige Noble House to carry out part of the assignment included in the quotation or offer, for a corresponding proportion of the quoted price.

3.9 Quotations and offers do not automatically apply for future orders.

3.10 The offer / agreement will at least contain the following information:

- name of the client;
- date of the agreement / offer;
- description of the assignment including the content of the product specification;
- specification of quality and quantity;
- the estimated date of delivery / execution;
- the amount of the security deposit, if any;
- the applicability of these general terms and conditions;
- special conditions, if any;
- terms and manners of payment.

Article 4. Prices.

4.1 All prices as stated in the agreement will be in euros and will be excluding VAT and other government-imposed levies. Any additional costs such as costs for travel and accommodation, shipping costs and administrative costs are not included in the price and will be borne by the client, unless otherwise agreed.

4.2 The amounts as reflected in the quotations and offers from Noble House are based on prices, exchange rates, wages, taxes and other factors relevant for the level of prices that exist at the time of the quotation. The prices as stated by Noble House in its brochures, or else on its website or otherwise may be amended at all times. In case one or more of these factors should change after the (order) confirmation, Noble House will be entitled to adjust the agreed price accordingly. In case of a price increase pursuant to this provision, which price increase is more than 10% of the total amount agreed upon, the other party will have the right to terminate the agreement in writing within eight days after it has become aware or might have become aware of the price increase, unless the price increase originates from the authority or obligation pursuant to the law or regulations, or else is caused by the rise of the price of raw materials, wages, etc., or from grounds that within reason could not be foreseen when the agreement was entered into.

Article 5. Execution and amendment of the agreement, term of delivery.

5.1 The agreement between Noble House and the other party is entered into for an indefinite period of time, unless the nature of the agreement dictates otherwise or in case explicitly agreed otherwise between parties in writing.

5.2 For the execution of the agreement, Noble House has the right to have certain works of the agreement carried out by third parties.

5.3 Noble House must execute the agreement in different phases, if necessary, and invoice the executed part separately. Noble House will notify the other party of this in advance. If the agreement is carried out in phases, Noble House may suspend the execution of those parts that belong to a next phase, until the other party has approved the results of its preceding phase in writing.

5.4 If it becomes apparent during the execution of the agreement that it is necessary for it to be amended or supplemented, parties will proceed to adjusting the agreement in time and in mutual consultation, or else draw up a new agreement. If the nature, extent or content of the agreement is amended and the agreement is changed in terms of quality and / or quantity as a result, this may have consequences for the agreement. The originally agreed amount may be increased or decreased. Noble House will provide a price quotation to that effect in advance, to the extent possible. Furthermore, an amendment of the agreement may cause the originally stated term of execution to be changed. The other party will accept the possibility of amendment of the agreement, which may include a change of the price and term of execution.

5.5 Without being in default with regard to the original agreement, Noble House may refuse a request to amend the agreement, if this has consequences in terms of quality and / or quantity.

5.6 In case of amendments to the agreement, including a supplement to it, Noble House will have the right to carry this out after the other party has agreed to the renewed terms and conditions, including the price, term of execution / delivery. Failure to carry out the amended agreement, or else failure to carry it out forthwith does not constitute a breach of contract on the part of Noble House and will not be grounds for the other party to dissolve or else terminate the agreement.

5.7 Terms of delivery stipulated in quotations, offers, agreements or otherwise will be observed by Noble House as much as possible, however these terms will not be binding. If a term is agreed or has been stated for the completion of certain works or for delivery of certain goods, this term will never be a final deadline. If this term is exceeded, the other party will thus be required to first give Noble House notice of default in writing, while the latter is offered a reasonable term to as yet execute the agreement.

5.8 In case of failure to perform in time on the part of Noble House, which failure cannot be attributed to it, the client may only hold Noble House liable for direct damage arising from this breach, after granting reasonable time for performance and subsequently, for giving a notice of default.

5.9 If Noble House requires information from the other party for the execution of the agreement, the term for execution will not commence until after the other party has made this information available to Noble House fully and correctly.

5.10 Delivery of the goods, or else execution of works will take place at the office of Noble House unless explicitly agreed otherwise by parties in writing. The other party will be obliged to take up the goods at the moment these are made available to him. If the other party refuses to take up the goods or is negligent in providing information or instructions necessary for the delivery, Noble House will have the right to store these goods at the expense and risk of the other party.

5.11 If parties have agreed on delivery or execution to be carried out at a location outside the business location of Noble House, transportation to the agreed location will be at the expense and risk of the client. This also applies for unloading of the goods.

5.12 Delivery will be regarded as to have been made at the moment the goods are offered by Noble House, also in case the client has not taken possession of the goods. The terms of article 10, among others, will also commence at this time.

5.13 Unless otherwise agreed in writing, transportation will take place at the expense and risk of the other party, also when the carrier has explicitly stipulated that all transportation documents should specify that all damages incurred as a result of transportation are at the expense and risk of the sender.

5.14 Noble House determines the manner of transportation of the goods, however the transportation is carried out at the expense and risk of the client. The client may give specific instructions with regard to the manner of transportation.

5.15 If the other party fails to properly comply with his obligations towards Noble House, the other party will be liable for all damages and costs on the part of Noble House which may directly or indirectly arise as a result of this.

5.15 Under no circumstances will Noble House be liable for damages caused to the client, or else to third parties at the time of, or else as a result of delivery of the products.

Article 6. Payment.

6.1 Payment of the invoices are to be made within the agreed term(s), however no later than within 14 days after the invoice date, unless otherwise stipulated by Noble House in writing. The other party will not be entitled to offset any claim on Noble House with amounts charged by Noble House.

6.2 Payments are made by deposit or transfer into a bank account or giro account specified by Noble House. Noble House will always have the right to require security for the payment or advance payment, such subject to suspension of the execution of the agreement by Noble House, until that security has been provided and / or the advance payment is received by Noble House. If advance payment were to be rejected, Noble House will be authorised to terminate the agreement and the other party will be liable for the damage arising from this for Noble House.

6.3 As soon as the term referred to in the first paragraph is exceeded, the client will be in default without further notice, after which the client will owe an interest of 1% per month, or in case higher, the statutory interest, on the full amount of the invoice. The interest on the outstanding amount will be calculated from the moment the client is in default until the moment when payment of the full outstanding amount has been received. The client will also owe all extrajudicial costs for collection. These costs amount to 15% of the principal sum, with a minimum of € 40. These are calculated according to the Dutch Extrajudicial Collection Costs (Fees) Decree (abbreviated in Dutch as: BIK):

- for the first € 2,500: 15% with a minimum of € 40
- for the next € 2,500: 10%
- for the next € 5,000: 5%
- for the next € 190,000: 1%
- for amounts higher than € 200,000: 0.5% with a maximum of € 6,775

6.4 All costs for the collection (which include the full costs for legal assistance, both judicially and extrajudicially, by whoever provided) will be entirely at the expense of the other party. The extrajudicial collection costs of Noble House, to be calculated over the amount to be collected, will be set at no less than 15% of the principal sum, with a € 40 minimum. As soon as Noble House engages legal assistance or passes the claim on for collection, respectively, these costs will be charged without any proof and be payable by the other party. The preceding provision does not prejudice the right of Noble House to charge a higher amount if the percentage-based calculations prove insufficient to cover the costs.

6.5 Payments made by the client will first serve to reduce all expenses due, subsequently to reduce the interest due and then to reduce the invoices that have been due and payable the longest, even if the client states that the payment refers to a later invoice.

6.6 The other party must carefully inspect the invoice. Objections pertaining to (the amount of) the invoice must be made known to Noble House in writing within ten days after the date of the invoice. After this term has passed, the other party will have lost the (or any) rights in the matter.

6.7 Without prejudice to the provisions in the preceding paragraphs, Noble House will be entitled to claim full compensation for damages from the client, in case the latter fails to comply with the obligations arising from the agreement.

6.8 Noble House may, without being in default as a result, refuse an offer for payment if the other party indicates an alternative sequence of settling debts. Noble House may refuse full payment of the principal sum, if this does not include payment of the interest that has fallen due and the accrued interest and collection costs.

Article 7. Suspension, termination and interim cancellation of the agreement.

7.1 Noble House will be authorised to suspend compliance with the obligations of the agreement or terminate the agreement in the following instances:

- The other party fails to comply with the obligations from the agreement, or else fails to comply with these in full or in time;
- After concluding the agreement, Noble House becomes aware of circumstances that give good cause for concern that the other party will not comply with its obligations;
- When at the conclusion of the agreement the other party is requested to provide security for compliance with its obligations under the agreement and this security is not forthcoming or is insufficient;
- If due to delays on the part of the other party, Noble House can no longer be required to comply with the agreement on the basis of the original terms and conditions;

- In case of circumstances that are of such a nature that compliance with the agreement is impossible or in case other circumstances occur that are of such a nature that unaltered maintenance of the agreement may reasonably not be required from Noble House.

7.2 If the agreement is terminated, the claims of Noble House on the other party become immediately due and payable. If Noble House suspends the compliance with its obligations, it will retain its claims arising from the law and the agreement without prejudice.

7.3 If Noble House proceeds to suspend or terminate, it will in no way whatsoever be held to compensate for damages and costs.

7.4 If the termination is attributable to the other party, Noble House will be entitled to compensation for damages, which will include the costs arising directly and indirectly as a result.

7.5 The other party will be considered to be in default in case of failure to comply with any obligation from the agreement, or failure to comply with same in time, also if the other party fails to comply with a written notice to as yet fully comply within a stipulated term.

7.6 In case of failure on the part of the other party, Noble House will be entitled to terminate the agreement in full or in part, without any obligation to compensate for damages, by way of a written notification to that effect to the other party and / or by demanding payment in full of any amount due and payable by the other party to Noble House and / or by invoking the retention of title.

7.7 In case of a breach of contract by the other party, the latter will be obliged towards Noble House to grant compensation or indemnification.

7.8 In case of liquidation, (a request for) suspension of payment or bankruptcy – if and in so far as the attachment is not lifted within three months – made against the other party, in case of debt restructuring or debt management or another circumstance as a result of which the other party loses the power to dispose of its capital, Noble House will be free to terminate the agreement forthwith and with immediate effect, or else to cancel the order or contract, without any obligation on its part to pay any compensation or indemnification whatsoever. The claims of Noble House on the other party will be immediately due and payable in such case.

7.9 In case of interim cancellation of the agreement by Noble House, it will consult with the other party to ensure the transfer to third parties of works yet to be carried out, such unless the cancellation is attributable to the other party. If the transfer of the works leads to additional costs being incurred by Noble House, these will be charged to the other party. The other party will be held to pay these costs within the term as stipulated to that effect, unless otherwise stated by Noble House.

7.10 In case of full or partial cancellation by the other party of an order it placed, all products ordered or manufactured for that purpose, plus any costs relating thereto and the working time reserved for the execution of the agreement will be charged to the other party in full.

Article 8. Force majeure.

8.1 Noble House will not be held to comply with any obligations towards the other party if the former is obstructed from doing so as a result of a circumstance that is not due to a fault and that neither pursuant to the law, nor a legal act, nor generally accepted practices can be attributed to it.

8.2 The term 'force majeure' will in any case be understood to mean: unforeseen circumstances, also of an economic nature, arising through no fault or action of Noble House, which may include a serious breakdown in the company, strike, war, delays in transportation and delayed delivery or incorrect delivery of goods, materials or parts by third parties, which will include suppliers of Noble House.

8.3 Noble House will not be liable in case of a breach due to force majeure. During the period of force majeure, Noble House may suspend the obligations arising from the agreement. If such a period lasts more than two months, each of the parties will be entitled to terminate the agreement without any obligation to compensate the other party for damages.

8.4 If Noble House has partially complied with its obligations when the force majeure occurs, or is able to only partially comply with these obligations, it will be entitled to invoice all that has already been delivered, or the part available for delivery separately, while the other party will be held to pay this invoice as if it concerned a separate agreement.

Article 9. Retention of title, possessory pledge.

9.1 All products delivered and yet to be delivered by Noble House will remain property of Noble House under all circumstances, for as long as the other party is yet to pay any claim from Noble House, such, however, at the expense and risk of the other party.

9.2 By way of these general terms and conditions, Noble House establishes a possessory pledge on the goods it delivered of which ownership has not yet been transferred to the other party.

9.3 As long as ownership has not been transferred to the other party, the latter will not be authorised to pledge the products delivered subject to retention of title to third parties, otherwise encumber these products or wholly or partially transfer same, except for in so far as that this transfer is made in order to exercise the usual business activities of the other party.

9.4 The other party must at all times do all that may be reasonably expected in order to secure the property rights of Noble House.

9.5 If the other party fails to comply with the payment obligations towards Noble House or the latter has good cause for concern that the other party will breach these obligations, Noble House will be entitled to repossess products delivered subject to retention of title. The other party will grant Noble House access to its premises or building(s) at all times, for the purpose of inspection of the products and / or repossession of the goods. After repossession, the other party will be credited against market value, which by no means whatsoever will be higher than the original purchase price, minus the costs arising as a result of the repossession.

9.6 In case third parties seize the goods subject to retention of title that were delivered, or else wish to establish or exercise rights on these, the other party will be obliged to notify Noble House of this forthwith.

9.7 The other party will undertake to insure the goods subject to retention of title that are delivered by Noble House and to keep these insured against fire damage, explosion damage and water damage, also against theft, and to submit the policy of this insurance for inspection by Noble House upon first request. In case of any payment made under the insurance, Noble House will be entitled to the money.

9.8 The obligations as referred to in article 9.7 must also be insured by the client for the entire period of the execution of the order.

Article 10. Guarantees, claims and limitation period.

10.1 The goods to be delivered, or else the works to be carried out by Noble House meet the usual requirements and standards that may be reasonably set at the moment of delivery and for the normal use as designated in the Netherlands. A strict guarantee period will be determined by Noble House separately for each order. The guarantee as referred to in this article will apply to goods designated for use within the Netherlands. In case of use outside the Netherlands, the other party will be required to verify whether these goods are suited for use abroad and whether they comply with the conditions they are subject to. In that case, Noble House may set other guarantees and other conditions pertaining to the goods to be delivered or the works to be carried out.

10.2 Any form of guarantee will lapse if a deficiency is caused as a result of or arises from improper use or misuse or extraordinary use, including, yet not limited to use for rallies, races and sprints, or else through incorrect storage or maintenance by the other party and / or third parties without written consent from Noble House; also if the other party or third parties made adjustments to, or else attempted to make adjustments to the goods. The other party will also make no claim to guarantee if the deficiency arises due to or as a result of circumstances Noble House has no influence over, including weather conditions, etc.

10.3 The other party will be held to carefully examine the delivered goods immediately when the goods are made available to same, or the works have been carried out.

10.4 Claims pertaining to deficiencies that can be detected externally must be submitted within seven days after delivery of the goods. In such case, Noble House may in no way whatsoever be sued for any form of compensation for damages.

10.5 Claims pertaining to deficiencies that cannot be detected externally must be submitted in writing within eight days after having been observed, until no later than three months after delivery of the goods, which term will be a due date.

10.6 Notifications of claims must contain as detailed a description of the deficiency as possible, so as to enable Noble House to react properly. The other party must grant Noble House the opportunity to investigate the claim.

10.7 If the deficiency is reported at a later time, the other party will not be entitled to repair, replacement or indemnification.

10.8 If an appeal by the other party to a claim under the guarantee is well-founded, Noble House will repair, or else as yet deliver the goods that are to be delivered or else deliver the works to be carried out at its discretion, unless this would in the meantime have become demonstrably futile. In the event that Noble House informs

the other party that it will proceed to perform repairs, the other party, at its own expense and risk, will make the delivered goods available to Noble House.

10.9 A well-founded appeal to a claim under the guarantee will never imply any acknowledgement of liability or else cause for claims for damages from the other party. The other party will explicitly renounce this.

10.10 If an appeal to a claim under the guarantee proves to be unfounded, the costs arising as a result, such as costs for inspection on the part of Noble House, will entirely be borne by the other party.

10.11 Goods may only be returned by the other party after written consent from Noble House, however, this will be at the expense and risk of the other party and will never imply any acknowledgement of liability.

10.12 After the end of the guarantee period, all costs for repairs or replacement, including administrative costs, shipping costs and call-out charges will be charged to the other party.

10.13 In deviation from the statutory limitation period, the limitation period of all claims and defences towards Noble House and the third party engaged by Noble House for the execution of the agreement will be one year.

10.14 For services, goods and / or raw materials delivered by Noble House, which it purchased from third parties, the provisions from the previous paragraphs will only apply in so far as and to the extent that the third party supplier of said services, goods and / or raw materials has given Noble House a guarantee.

10.15 Claims pertaining to the amounts of the invoices sent by Noble House must be reported in writing within eight days after the invoice date, which term will be a due date.

10.16 Noble House does not use time for reflection pertaining to the orders it receives, so the other party will owe the full amount of the order as per the order date, all this with the exception of orders established by distance purchases.

Article 11. Liability.

11.1 Noble House will only be liable for direct damage incurred by the other party, if and in so far as that damage is the direct consequence of intent or deliberate recklessness on the part of Noble House.

11.2 Noble House will not be liable for damage, of whichever nature, arising due to Noble House starting from incorrect and / or incomplete information and / or data provided by or on behalf of the other party.

11.3 With due observance of article 11.4, the total liability of Noble House will in all cases be limited to compensation of only direct damage, where the total amount in respect of any obligations to reverse and compensation for damages will never amount to more than the amount of the price (excluding VAT) as stipulated for that agreement.

11.4 The liability of Noble House will in any case be limited at all times to the amount paid out by its insurer in the case in question.

11.5 Noble House will never be liable for indirect damage. This will include consequential damage, lost profits, lost savings and loss due to business interruption.

11.6 Noble House will not be liable for damage if and in so far as the other party is insured against the damage in question, or else within reason could have been insured against said damage.

11.7 The limitations to the liability as included in this article do not apply if the damage is due to wilful intent or gross negligence on the part of Noble House or its management.

11.8 The risk of loss, damage or decrease in value will transfer to the other party from the moment when the goods are brought under control of the other party.

11.9 The other party will indemnify Noble House from any claims from third parties who incur damage in connection with the execution of the agreement and of which damage the cause is attributable to parties other than Noble House.

11.10 If Noble House were to be challenged by third parties in that respect, the other party will be held to assist Noble House both judicially and extrajudicially and to forthwith perform all acts which in such case may be expected from the other party. If the other party would remain in default of taking proper measures, Noble House will have the right to proceed to do so by itself, without notice of default. All costs and damages incurred on the part of Noble House and third parties arising as a result of this, will be at the expense and risk of the other party.

Article 12. Intellectual property.

12.1 All drawings, sketches, diagrams, samples, models, tools and suchlike that are used by Noble House will remain the intellectual and / or physical property of Noble House, also when these are submitted to the other

party, and therefore these may not be used for purposes other than for the execution of the agreement between Noble House and the other party, except in case of advance written consent from Noble House.

12.2 Noble House reserves the other rights and authorities that accrue to it based on the Dutch Copyright Act and other laws and regulations pertaining to intellectual property. Noble House has the right to use the increased knowledge it obtains on its part through the execution of an agreement for other purposes as well, in so far as no strictly confidential information of the other party is disclosed to third parties in doing so.

12.3 The other party indemnifies Noble House against claims from third parties pertaining to goods originating from Noble House, with regard to intellectual property rights.

Article 13. Disputes and applicable law.

13.1 In case of lack of clarity regarding the interpretation of one or more provisions of these general terms and conditions, the provision(s) in question must be interpreted according to the spirit of these general terms and conditions.

13.2 An agreement concluded with Noble House is subject to the laws of the Netherlands, also in the event that an agreement is wholly or partially executed abroad or in the event that the party involved in the legal relationship resides abroad. The applicability of the Vienna Sales Convention is explicitly excluded.

13.3 All disputes that may arise pertaining to the agreement or arising from the agreement will in the first instant be resolved exclusively by the competent court in the district where Noble House is established at the time the agreement was concluded, unless mandatory law dictates otherwise.

13.4 Parties will first appeal to the courts after having made every effort to resolve the dispute in mutual consultation.

13.5 In so far as it is not explicitly agreed upon in writing, all legal claims that these general terms and conditions give rise to will lapse one year after the delivery date.

Article 14. General terms and conditions.

14.1 These terms and conditions are filed with the Chamber of Commerce in Almere, the Netherlands.

14.2 The most recently filed version will always apply, or as the case may be, the version that applied when the legal relationship was established.

14.3 The Dutch text of the general terms and conditions will at all times be decisive for its interpretation. This also applies in case these general terms and conditions have been translated.