

Intrax General Terms and Conditions

Filed with the Chamber of Commerce.

In these Terms and Conditions the following are defined as:

Us: Intrax Suspension Technology B.V. (Filed with nr.. 16044117) / Intrax Operations B.V.(Filed with nr. 62463926) / Intrax International B.V.(Filed with nr. 64787923) / Tech 4 Racing Suspension B.V.(Filed with nr. 16044116).

Other Party: the party that has accepted the applicability of these General Terms and Conditions by means of signing a document or in any other way.

Commodity: all corporeal objects which can be subject to human control, any type of service provision, including software for computers or computer control systems, whether or not these are part of another object and irrespective of the manner in which ownership and user rights have been arranged, all of this in so far as it is not contrary to the purport of these Terms and Conditions.

Transaction: any act without an intended legal effect or any legal act, statement or behaviour that will create a right or an agreement.

General

Applicability

Art. 1. 1. These General Terms and Conditions apply to the content, conclusion and performance of all our Transactions and replace any applicable and/or filed general terms and conditions and/or terms and conditions that are common between parties. Provisions, in particular special ones which depart from these General Terms and Conditions only apply in so far as these have been confirmed by us in writing.

2. With due observance of the above, applicability of any terms and conditions used by the other party is explicitly excluded.

3. These Terms and Conditions will at least apply at all times in addition to what has been agreed by the parties.

Conclusion of Agreements

Art. 2. 1. All our quotes and offers are free of obligation, also in case these include a term, unless the contrary is explicitly stated.

2. An Agreement will be concluded after written confirmation by us, or, as the case may be, after execution of the Agreement has commenced. Written or oral agreements, transactions, arrangements and/or provisions made by our staff members or intermediaries may be revoked within 5 work days by persons that are authorized to represent us in accordance with the Commercial Register of the Chamber of Commerce.

3. The Other Party is bound by a written confirmation sent by us if it does not deny the accuracy of the content of said confirmation within 3 days of its receipt.

Performance Term

Art. 3. 1. Performance terms will only be indicated approximately and, consequently, will not apply as final deadlines. Therefore, we will have to be put into default in case such term is exceeded. Default due to exceeding the performance term will never entitle the Other Party to compensation of damages nor to termination of the Transaction.

2. We are entitled to adjust the terms of performance if we have not received all data we require for the execution in time.

3. Our financial policy stipulates payment in advance. Unless agreed otherwise, we will start production and/or assembly of commodities after we have received full payment of the contract sum. The performance term starts on the first work day after the day on which the full contract sum has been received.

Prices

Art. 4. 1. Unless agreed otherwise, our prices will apply ex warehouse (ex works), excluding Dutch VAT, packaging, wrapping, shipment, shipment documents, assembly/fitting, inspection, insurance and any duties or taxes to be levied by the government.

2. We are entitled to alter agreed prices in accordance to depreciation of Dutch currency (euros) as well as price increases which occur between the time of the order and payment.

3. Wages, social security contributions, taxes, import duties, levies and any other charges that have been introduced or raised after the offer or conclusion of the Transaction can be charged to the Other Party by us.

Long-term Contracts

Art. 5. Unless explicitly agreed otherwise, Transactions that create continuous commitments between parties, apply for an indefinite period, subject to termination. Termination by the Other Party can only be effected by means of written notice to us with due observance of a notice period of two months, and will not commence sooner than the day after the date of receipt of said notice.

Risk

Art. 6. 1. Upon delivery carriage paid (delivered duty paid), which does not include unloading the commodities from any means of transport, the commodities will be transported at our expense and risk. In any other case commodities will be transported at the expense and risk of the Other Party. The time of delivery will then be considered to be the time at which the commodities have left our premises or the time of which we have reported to the Other Party that the commodities would be ready for shipment.

2. Delivery conditions will be interpreted in accordance with the latest published version of "Incoterms", in so far as these do not depart from what entails from these Terms and Conditions and/or agreements laid down in writing between the parties.

3. War risks shall always be at the expense of the Other Party.

4. Insurances will only be taken out by us at the request and expense of the Other Party. The Other Party can never derive more rights from this provision than when it would have concluded the insurance agreement itself.

5. We may consider the listed address as such until we have been notified of a new address. Any damage that may ensue therefrom will be at the expense of the Other Party.

Complaints

Art. 7. 1. Complaints must be submitted to us in writing by the Other Party ultimately within 14 days after performance. In the absence of such complaint, the Other Party will be considered to have approved the Transaction.

2. Complaints do not entitle the Other Party to suspend payment of the non-contested part of the amount due.

3. Furthermore, any reliance on set-off is excluded.

4. Indemnity as a consequence of hidden defects is excluded.

5. Minor deviations that are customary in trade, or those that cannot be avoided technically, from colour, size, finish, quantity and quality can never constitute grounds for complaints.

6. Taking up a complaint does not mean that we consider the complaint to be in time or justified.

Liability

Art. 8. 1. We do not accept any liability in case of non-performance, untimely, incomplete or incorrect performance, in any way whatsoever, without prejudice to the provisions of art. 3 and without prejudice to our right to comply with the demands of the other party as yet, to the extent permitted by law and with due observance of the stipulations of art.30.

2. Any liability for consequential damage is excluded.

3. Liability for damages to or loss of, or theft of vehicles or any other property of the Other Party or third parties is excluded, save for intentional act or gross negligence.

4. Damage that is caused due to or as a consequence of commodities that were procured by us from another supplier, or services that have been outsourced by us, will only be compensated if and to the extent in which the damages have been compensated to us by the relevant supplier and we have received such compensation, minus the costs we have incurred.

5. Advices, instructions, calculations, specifications of results or manuals by whatever name in relation to use, adaptation, processing, fitting, etc. of our commodities will be provided by us free of obligation and without any liability on our side.

6. We shall not be liable for matters for which the Other Party will be bound by third parties, other than for our direct obligation to the Other Party as a consequence from these Terms and Conditions. The Other Party will indemnify us in this respect.

Circumstances Beyond one's Control

Art. 9. In case of circumstances beyond one's control, at least in the cases that are described as beyond one's control, we will be released of our contractual obligations in respect of the Other Party. Circumstances beyond one's control include any circumstances which - within reason - are considered to prevent performance and/or timely performance of the obligations of the transactions, such as fire, work strike or lockout, war, mobilization, announcement of a state of war or siege, riots, government measures that prohibit or obstruct performance, non-performance by our supplier, at least non-performance subject to the terms and conditions that had been agreed with us, flood emergency, operational breakdown, both in our own enterprise and in enterprises from which we procure materials or which process materials on our behalf, or other circumstances which render normal operations impossible, both in the Netherlands and in the country of origin and/or transit of raw and/or other materials.

Purchase and Sale

Complaints with regard to Purchase and Sale

Art. 10. 1. Verification of quantities rests with the Other Party. In derogation of the stipulations in art. 7 paragraph 1, the Other Party must - as soon as possible and at least within 1 work day after receipt - complain about quantities. If it fails to do so, the quantities stated on the freight documents, delivery notes or similar documents will be considered to be correct.

2. In respect of purchase and sale the time limit for complaints starts after loading of the commodities or, in case of delivery domicile, after the commodities are ready for unloading.

3. When commodities have been fully or partially processed or used, they will be considered to have been approved in any case.

Assembly

Art. 11. 1. Unless otherwise agreed, travel costs, costs of accommodation and expenses, as well as the rate of our staff for assembly of the delivered commodities, will be at the expense of the Other Party. Facilities that are required for assembly will be at the expense and risk of the Other Party, if these will be carried out in accordance with our instructions, though not by us. The Other Party will ensure - at its own expense and risk - that our staff will have the opportunity to carry out the work. The Other Party will provide the required equipment and assistance free of charge with due observance of the necessary safety instructions and other precautions, either personally or by means or assistants it provides. The Other Party will ensure, if and when required, that our staff will be provided with adequate accommodation and other personal facilities. Guarantee stipulations pursuant to art. 23 apply to any failures that occur after assembly.

2. Our staff cannot be required - without our permission - to work outside normal work hours. If and to the extent that the Other Party deems this necessary, extra costs related to overtime will be at the expense of the Other Party.

Testing

Art. 12. 1. In so far as sufficient testing did not take place during or after delivery and/or assembly of our commodities, the other party is obliged to test the commodities that desire or require testing due to their technical nature within a week after delivery, or to have these tested.

2. The Other Party is obliged to allow us to be present during such testing. Any entitlement of the Other Party to complain, will lapse as long as we have not been allowed to do so.

Return of Commodities

Art. 13. 1. Delivered and accepted commodities will not be accepted in return by us, unless agreed otherwise.

2. If and in so far as the Parties agree that commodities will be returned, we will be entitled to credit these at market prices on the day of return and to charge to the Other Party a compensation of damages of at least 1/3 part of the invoice value of the commodities, without prejudice to our entitlement to performance and further compensation of damages.

Retention of Title/Reservation of Right of Pledge

Art. 14. 1. Any delivered commodities will be our property until all obligations ensuing from these or related Transactions have been complied with fully, also if the commodities have been processed, used, consumed or incorporated in other commodities. In case of confusion, processing or incorporation in other commodities we will obtain co-ownership at all times, proportionally to the value of the commodities we have supplied. Therefore, the Other Party is not allowed to pledge the commodities to third parties before payment or to transfer title or to provide the commodities on loan.

2. If this situation arises, we will retain a right of pledge on all commodities delivered by us as an additional security for compliance with all obligations ensuing from this Transaction or any related transaction, to the extent permitted by law.

3. Up to payment in full, the Other Party is obliged to take out insurance of the commodities against fire hazard and other insurable risks and to keep them with due care and in an identifiable manner. Furthermore, the Other Party is obliged to pledge to us any of its claims on the insurers that ensue from this as an additional security for performance of all obligations pursuant to this or any related Transaction.

4. The Other Party commits itself to provide to us on request any commodities that have not been paid yet. If this situation arises, the Other Party states to grant authority to a person to be appointed to us to enter the location and collect these commodities.

5. The Other Party explicitly acknowledges our right of retention. We are entitled to retain commodities of the Other Party until the Other Party has performed all obligations to us, also pursuant to an earlier transaction, or in case of a dispute with regard to performance until the Other Party has furnished adequate security.

Take-up

Art. 15. The Other Party will have to take-up any commodities within a week after the goods were ready for take-up, in case no term for take-up was agreed when the Transaction was concluded. When take-up did not take place within the agreed term in either case, the Other Party will be in breach or default by operation of law, and consequently without a demand or notice of default being required. In that case, we will be entitled, at our discretion, to either demand performance or to consider the transaction to be terminated without court intervention, without prejudice to our right of compensation of damages by the Other Party.

Rent and Lease

Use in Accordance with Intended Use

Art. 16. The Other Party will ensure that the rented object will only be used in accordance with the intended use and our directions and instructions and will manage the rented object with due care and diligence.

Acceptance in Good Condition

Art. 17. The Other Party states to have received the rented object in good condition, to maintain it in this state and to deliver it accordingly to us after termination of the rental period. Any changes and/or improvements of the rented object will become our property after delivery.

Renter's Liability

Art. 18. 1. The rented object will remain our property in all circumstances and, consequently, the Other Party is not allowed to transfer title of the rented object in part or in full on the basis of ownership, loan, and sublease or in any other manner.

2. As of the time of delivery up to the time of return the Other Party shall be fully liable for the rented object. Any loss and/or damage and/or acts or omissions that cause damage to the rented property shall be at the expense of the Other Party.

3. The Other Party is obliged to inform us as soon as possible of any loss of, damage and/or damages, or potential damages to the rented property, or ultimately on the next work day.

4. Costs of maintenance and repair for any reason whatsoever shall be at the expense of the Other Party.

5. The damages to the rented object will be determined based on the purchase value at the time of damage assessment.

Other Stipulations

Intellectual Property

Art. 19. Any drawings, models, images, videos, pictures, stamps, other carriers of images, audio and information or any other tools and designs, including software, both in full and partly, will remain our property and are only available to us. The Other Party is obliged to omit any act that will infringe a patent, copyright, trademark right or licence. Counterfeiting and reproduction are forbidden in any manner whatsoever and copyright is reserved.

Confidentiality

Art. 20. The Other Party must warrant confidentiality of all information provided by us and any information it has learned or that was developed in the context of the execution of the transaction.

Payment

Art. 21. 1. If no other term is specified, an invoice or claim will always become due and payable 8 days after the invoice date, or after the term that has been specified otherwise. The Other Party is deemed to be in default after lapse of this term or any other term that has been agreed by operation of law; thus without a warning or notice of default being required.

2. If the Other Party has not paid within the term stipulated in paragraph 1, we are entitled to charge interest as of the due date, without prejudice to any other rights to which we are entitled. Interest shall be calculated in accordance with statutory interest. The interest rate will be equal to that of the statutory interest, plus 4.

3. Any obligation by the Other Party is due at our call in case the Other Party applies for a moratorium, is declared bankrupt, liquidates its enterprise or transfers it partly or fully to a third party, is placed under administration or if an attachment is made against the Other Party.

4. Payments received by us will first be applied to settle any costs - at law and otherwise - as stipulated in the following article, subsequently to the interest due and finally to the invoice amount or claim which has been outstanding for the longest period, even though the Other Party states otherwise.

5. If obligations are performed in consignments, we may invoice each consignment separately.

Costs

Art. 22. Any costs, including collection, bailiff's or lawyer's fees, comprising costs at law and otherwise, we may incur in order to achieve performance of obligations by the Other Party, will be at the expense of the Other Party. Extrajudicial costs amount to 15% of the claim with a minimum of € 250.00, for which no evidence needs to be provided, without prejudice to our right to performance and further compensation of damages; these are due as of the time on which the claim is passed to our lawyer irrespective of whether the Other Party is aware of this.

Guarantee

Art. 23. 1. If we provide a guarantee in the context of a Transaction, this guarantee pertains to material and manufacturing defects, save for more detailed written explanation. Our guarantee means that we will repair the defects at our expense or will accept return of the deliverables in full or in part and will replace it by a new delivery. Upon replacement the damaged parts, or as the case may be, commodities need to be returned by the Other Party carriage paid, after which we will ensure replacement. If commodities are provided to be processed, repaired, etc., guarantee will only be provided for the soundness of the execution of the processing that has been assigned. Our guarantee does not apply:

a. when defects were caused by improper us or any other causes than improper materials or manufacturing.

b. if we deliver used materials or used commodities after consultation with the Other Party.

c. if the cause of the defects cannot be demonstrated clearly.

2. We do not provide a more comprehensive guarantee than the relevant supplier for any commodities or parts that we did not manufacture ourselves.

3. Our guarantee will lapse, in case of:

a. defects which are fully or partly caused by government regulations with regard to the quality or nature of used materials or with regard to manufacturing.

b. if the Other Party executed adjustments and/or repairs to the deliverables at its own initiative or had these executed.

c. if the Other Party did not, not properly or not in time perform any obligation that ensues from this or any related Transaction.

Security and Termination

Art. 24. During the term of the Transaction, we are entitled to suspend the performance of our obligations, to terminate the relevant Transaction by a single notification without court intervention, without prejudice to our entitlement further compensation of damages, or to require security for timely performance, in case the Other Party does not, not timely, incompletely or improperly perform, in any way whatsoever, or if we reasonably fear this will happen, such as if the Other Party applies for a moratorium, is declared bankrupt, liquidates its enterprise or transfers it partly or fully to a third party, is placed under administration or if an attachment is made against the Other Party. If the Other Party defaults in respect of any obligation whatsoever, including providing security, all invoices or, as the case may be, claims will be immediately due and payable and we will be entitled not only to suspend our obligations but also to request proper security in respect of further performance.

Perpetual Clause

Art. 25. In case of full or partial transfer and/or alteration of its enterprise, the Other Party is obliged to impose these Terms and Conditions to its successors and/or partners. If it fails to do so it will remain liable to us in respect of their defaults.

Various Parties

Art. 26. When a Transaction is concluded between ourselves on the one hand and two or more Parties on the other hand, each of these Parties will be jointly and severally liable for full performance of the Transaction.

Legal Effect

Art. 27. These Terms and Conditions will remain in full force in case our enterprise will fully or partly change its name, or legal form, or have a new owner.

Applicable Law

Art. 28. 1. Any transactions to which these Terms and Conditions apply, also in case of foreign transactions and any ensuing legal relationships for the parties will exclusively be governed by Dutch Law, as it applies for the Kingdom in Europe.

2. Stipulations of the *VN Koopverdrag* (Vienna Sales Convention, CISG), concluded in Vienna on 11 April 1980, only apply in so far as these are not contrary to the stipulations of these Terms and Conditions.

3. In any case, parties agree that our business address will be considered as the place of execution of any agreements ensuing from these Terms and Conditions.

4. The titles of the distinctive articles of these Terms and conditions are merely intended for assistance and do not have meaning for the interpretation of such articles.

Disputes

Art. 29. Any disputes between the Parties, also those that are merely considered as such by one of the Parties, will be resolved by the competent court of our business address, presently in Volkel, municipality of Uden, the Netherlands, without prejudice to our right to choose the competent court according to the law or a treaty.

Conversion

Art. 30. 1. If any provision of these Terms and Conditions that applies to the Other Party will be declared null and void, this provision will be replaced by a valid provision that will approach the scope of the invalid provision as much as possible. Validity of the other provisions of these Terms and Conditions will remain unaltered.

2. If art. 8 paragraph 1 cannot be applied in specific circumstances the below stipulations will replace the relevant paragraph: In case of non-performance, non-timely, incomplete or improper performance in any way whatsoever, without prejudice to the stipulations of art. 3, our obligation to compensate damages will be fully complied with by performing as yet what has been stipulated by the Other Party. In case performance by us is no longer possible, our obligation to compensate damages will be fully complied with by payment of any expenses actually incurred by the Other Party up to a maximum of 100% of the invoice sum of the Transaction or, if damages were caused by the execution of long-term contracts, up to the maximum of 100% of the invoice sums in respect of the long-term contract in the relevant calendar year.

Limited Applicability for Private Persons

Art. 31. 1. Articles 7 paragraph 3 and art. 29 do not apply if the Other Party is a natural person that resides in the Netherlands, and who does not act in the performance of a profession or conduct of a business. The relevant burden of proof lies with the Other Party.

2. If the Other Party meets the description in paragraph 1 of this article, he will be offered the option of termination as yet in case a price increase pursuant to art. 4 is invoked within 3 months after conclusion of the Transaction, and likewise in case of default due to exceeding the term of performance pursuant to art.