

GENERAL TERMS AND CONDITIONS OF PURCHASE OF THE COMPANIES BELONGING TO THE VEKOMA RIDES GROUP, VLODROP

Article 1 Applicability

1.1 These General Terms and Conditions of Purchase shall apply exclusively to all offers made to us, all agreements concluded with us with regard to the delivery of goods to us, and all relationships in connection therewith. The applicability of any general terms and conditions used by the supplier, under whatever name, shall be explicitly rejected by us.

1.2 Any deviations from and/or additions to these General Terms and Conditions of Purchase can only be agreed upon in writing and shall not apply unless explicitly confirmed by us to the supplier in writing.

Article 2 Conclusion of agreements

2.1 The agreement between the supplier and us shall be concluded by our booking an order with the supplier on our order paper, without prejudice to our powers to prove the conclusion of the agreement in a different manner.

2.2 The supplier will be deemed to have accepted an order in the event that he has not objected in writing within 5 working days after the date of the order. Any confirmations of orders by the supplier which include alterations with regard to our order shall only be binding when these alterations have been explicitly accepted by us in writing.

2.3 The price agreed upon shall be binding and is exclusive of VAT. In the event that any alterations to the purchase agreement result in an increase or decrease of the costs, any resulting change in the purchase price must be agreed upon in writing between the parties.

2.4 In the event that the freight rates, import or export duties or other duties at home or abroad are raised or new rates are enforced after the conclusion of the purchase agreement, such increases or new duties or new rates shall be payable by the supplier to the extent that these relate to the goods purchased.

Article 3 Packaging and transport

3.1 Unless provided for differently the supplier shall pack and/or secure the goods at his expense, in such a manner that these will reach their destiny in good order and condition when using the normal means of conveyance. Any and all special requirements made by us with regard to the packaging and/or security, shall be observed by the supplier, provided they have been made known by us in due time. Packaging must be in accordance with the applicable statutory rules and regulations.

3.2 Unless provided for differently the delivery will be "DDP" (Incoterms). Any other trade terms which may be included in the agreement or order, such as f.o.b. and c.i.f. shall be in conformity with the definitions stated in the Incoterms edition, current at the date of conclusion of the agreement.

3.3 The supplier must see to it that each delivery shall be accompanied by a packaging list provided with an order number and project number as set out in our order, and other documents as set out in the order.

Article 4 Delivery, term of delivery

4.1 Delivery shall be taken to mean the delivery of the complete order, unless instalments have been agreed, in which case each instalment shall be deemed to be a delivery.

4.2 Unless provided for differently in writing, delivery shall take place in Vlodrop. Observance of the agreement at the point(s) in time determined by the agreement shall be an essential commitment on the part of the supplier. The term of delivery agreed shall be a firm date and the supplier shall be in default by the mere lapse of the term. The expiry of the term of delivery shall at all times be sufficient justification for us to dissolve the agreement wholly or only with regard to the part thereof that has not been delivered in time, and to have said agreement carried out by a third party at the supplier's expense, all this without any judicial intervention and without prejudice to our further rights. The dissolution of the purchase agreement shall authorise us to return to the supplier, at his expense and risk, the goods which have already been delivered to us on the basis of said purchase agreements, but cannot effectively be used any more, and to reclaim any payments the supplier might have received for these goods.

4.3 Alterations to the time of delivery are only possible with our explicit written approval.

4.4 As soon as any circumstances present themselves or will be foreseeable owing to which the supplier cannot fulfil the obligation prescribed by article 4.2, he shall forthwith inform us thereof in writing stating the nature of these circumstances, the measures he has taken or will take and the presumable duration of the delay.

Article 5 Warranty of quality and description of the delivery

The supplier shall guarantee that:

the delivery will be complete and entirely suited for the purpose it is meant for;

the delivery will be entirely in conformity with the requirements included in the order, specifications, designs, calculations and/or other documents supplied;

the delivery will at least fulfil the statutory requirements and the governmental provisions prevailing in the Netherlands, unless it is agreed upon differently in the agreement;

that the goods delivered will be of good quality and free from defects with regard to design (unless the design is ours), execution and/or material.

Article 6 Guarantee to repair defects

6.1 The supplier shall repair free of charge any and all defects which might occur in the goods delivered during the 24 months after the acceptance or taking into use of the delivery, or of the object the delivered goods are destined for, whereby the guarantee period shall commence at the time of the acceptance or the taking into use, whichever is the latest, unless the agreement includes a different term; all this unless the supplier proves that these defects result from any faults in the design originating from us and/or from faulty materials delivered by us.

6.2 The supplier shall undertake to carry out the repair works as quickly as possible and within a reasonable period, to be determined by us in writing, by repairing or replacing the faulty delivery or parts thereof, at the option of the supplier.

6.3 The supplier shall be bound to pay for all the costs which must be made to repair the defects he will be liable for, including but not limited to, building in and taking out, transportation, and the like.

6.4 If supplier fails to fulfil this obligation to repair properly and/or fails to fulfil within the time limit set and/or in cases of urgency, we shall have the right to carry out all that is necessary or have said activities carried out by third parties at the expense and risk of the supplier, provided the supplier is informed as soon as possible.

6.5 The time limit referred to in article 6.1 shall be extended by the period during which the delivery or the object the delivery is destined for, cannot be used as intended resulting from a defect as referred to in article 5 With regard to the repaired or replaced parts of the delivery, the time limit set in article 6.1 shall recommence from the time of the putting into service after the reparation.

6.6 The provisions of the previous paragraphs of this article and/or of the remaining articles of these General Terms and Conditions of Purchase shall not release the supplier from any further liabilities and obligations on his part, such as according to the law.

Article 7: Inspection, examination and testing

7.1 Before the delivery takes place, we shall have the right at all times to inspect or to examine or to test the delivery or any goods and/or activities belonging to it (or to have them inspected or examined or tested) and to carry out progress control. In the event that we shall exercise this right, the supplier shall provide such facilities as we may reasonably require.

7.2 Inspection or approval in conformity with article 7.1 shall not discharge the supplier of any warranties and/or liability arising from the agreement concluded between the parties, from any applicable statutory rule and/or from these General Terms and Conditions of Purchase.

7.3 In the event of rejection we shall inform the supplier, stating the reasons. The supplier shall then be held to repair or to replace the rejected goods at his expense within a time limit to be set by us or have said activities carried out by third parties at the expense and risk of the supplier in case supplier cannot reasonably expect us to accept repair or replacement by him in view of the degree of the negligence and/or time connected thereto.

7.4 Receipt, payment, inspection or failing to inspect shall not release the supplier of any warranty and/or liability arising from these terms and conditions, the agreement or the law.

7.5 The guarantee period for any parts which shall be held in stock by us - so-called spare parts - shall not commence until they have been put into use, unless the method of storage prescribed by the supplier has not been followed.

Article 8 Ownership

8.1 The ownership of and the risk for the goods delivered shall pass to us at the time of delivery of the goods on the location agreed, Vlodrop or elsewhere. In the event of payments made before the delivery, as referred to in the previous sentence, the ownership shall pass to us at the time and to the amount of said payment. On our first demand, the supplier shall co-operate in establishing an undisclosed pledge on the goods already prepaid by us. The supplier shall be obliged to insure these goods and to keep them insured and to administer them with proper care.

8.2 In the event that we shall put goods at the supplier's disposal for treatment or processing, or to be joined together with or to be merged into any goods the ownership of which does not belong to us, then we shall remain owner of or we shall become owner of the goods created in that way. The supplier shall be obliged to retain said goods clearly marked as our (joint) property and he shall be carrying the risk until the time the goods are delivered to us.

8.3 Any and all auxiliary equipment, such as designs, models, moulds, matrixes, materials or special tools made available by us to the supplier for the execution of the order or manufactured or bought by him at our expense, shall be, remain or become our property. The supplier cannot exercise any right of retention in respect of this auxiliary equipment.

8.4 The supplier shall only use this auxiliary equipment, or have it used, for the execution of the agreement, and shall return said equipment to us on our first demand free of charge.

Article 9 Invoice and Payment

The invoices must be sent in duplicate by separate post and must include the order number and project number as set out in our order. Unless provided for differently, payment shall take place within 60 days after we have received the goods, have accepted the goods and the invoice -in agreement with what has been convened - is in our possession. Payment does not imply acceptance or approval.

Article 10 Settlement

We shall be entitled to settle any claims owing by the supplier, valuable in money, with claims owing by us and by other companies, which are part of our group. In the event that the supplier is part of a group of businesses, supplier within the meaning of this article shall also be taken to mean all the businesses being part of that group.

Article 11 Indemnity and liability

The supplier shall indemnify us fully against any and all third party claims because of defects to the delivered or to be delivered goods and to the auxiliary equipment used in the execution of the agreement, or because of acts or failure to act by the supplier, his employees or other persons associated by him in the execution of the delivery.

Article 12 Intellectual and/or industrial rights of ownership

The supplier shall guarantee that the delivery shall not infringe a copyright or any other intellectual or industrial right of ownership of third parties and shall indemnify us against any and all claims in that matter, if and to the extent that said infringement is not resulting from a design prescribed by us.

Article 13 Translations

In case of indistinctness of the text of these General Terms and Conditions or conflict with the Dutch version thereof, the Dutch version shall prevail.

Article 14 Insurance

The supplier shall be obliged to insure himself properly and to remain insured against product liability and against loss, theft or fire with regard to all goods which are part of the delivery and/or the auxiliary equipment the supplier uses in the execution of the agreement, as well as against any claims based on these General Terms and Conditions of Purchase.

Article 15 Confidentiality

The supplier shall be obliged to observe absolute confidentiality in connection with all our business matters, both during and after the termination of the agreement, and this in the broadest sense of the word, including data with regard to instructions, models, designs, plans and diagrams. Without our prior written consent, the supplier shall not be entitled to make known to third parties the existence of an agreement with us via brochures, advertisements or using other media.

Article 16 Statutory provisions

The supplier shall be obliged to fulfil all statutory provisions and decisions, which must be observed in connection with the nature and the intended use of the goods to be delivered. The supplier shall indemnify us against any and all claims which may be enforced against us on that basis.

Article 17 Dissolution and termination

In the event that the supplier does not, not timely or not properly, fulfil one or more obligations towards us, as well as in the event of bankruptcy or a suspension of payment or a petition for bankruptcy or for suspension of payment, closing down or liquidation of the supplier's business or a change in the absolute control over/in his company, he will be considered to be in default by operation of law, and we shall have the right to dissolve unilaterally, and by registered letter, the agreement wholly or in part without further notice of default or judicial intervention being required, and without prejudice to any further rights we may be entitled to. We shall have same rights in the event of a change of control in the company of supplier. All claims which we might have against the supplier then, shall forthwith and fully become due and payable.

Without prejudice to any right on our part to compensation and at our option, we shall have the right, on partial dissolution to return to the supplier any goods already delivered but unusable or not to be used any more, at his expense and risk, and to reclaim any payments already made for said goods or to complete the order ourselves or to have third parties complete it after having notified the supplier, possibly using the goods already delivered by the seller, whether or not for a charge to be agreed upon afterwards.

Article 18 Force majeure

In the event that the supplier is not capable to fulfil his obligation to deliver in due time on account of force majeure, he shall be held to inform us forthwith in order to limit the damage for us as much as possible.

Article 19 Transfer of rights and obligations

The supplier shall not transfer any of his rights and obligations arising out the agreement, in whole or in part, to third parties without our prior written consent.

Article 20 Nullity

In the event that one or more of the stipulations of these General Terms and Conditions of Purchase will be null and void, the remaining provisions will remain unimpaired. The invalid stipulation shall be replaced by a stipulation which is nearest in meaning.

Article 21 Applicable law and disputes

The agreement shall be governed by and construed in accordance with the laws of the Netherlands, and with the exclusion of the "United Nations Convention on Contracts for the International Sale of Goods (CISG)". Any and all disputes shall be exclusively submitted before the *Arrondissementsrechtbank* (District Court) in Roermond, the Netherlands.