



GENERAL TERMS AND CONDITIONS OF RACE WINNING BRANDS EUROPE B.V., whose corporate seat is in Nieuw Vennepe, The Netherlands.

1. DEFINITIONS

'The Purchaser' means any individual or legal entity that has placed the order; 'the Seller' means the legal entity that has accepted the order. The Seller using these conditions is: Race Winning Brands Europe B.V.

2. APPLICABILITY OF THESE TERMS AND CONDITIONS

2.1 These terms and conditions shall apply to all offers and all agreements between the Seller and the Purchaser.

2.2 These terms and conditions shall also apply to all agreements with the Seller for the execution of which third parties have to be engaged.

3. QUOTATIONS

3.1 The Seller's quotations are free of commitments and lapse fourteen (14) days after the quotation date at the latest.

3.2 Delivery dates and other time-limits in respect of services to be performed by the Seller that are mentioned in the Seller's quotations are meant to give information only: if they are exceeded, the potential Purchaser will not be entitled to any compensation or to dissolution of the agreement.

3.3 Price quotations by the Seller are, unless stated differently, based on work carried out during regular working hours and exclusive of transport, packaging, delivery and installation costs, VAT and other government levies.

3.4 A composite quotation does not obligate the Seller to deliver part of the goods included in the offer at a corresponding price, nor does this offer automatically apply to repeat orders.

3.5 The Seller shall be bound by its offer only in the event that the acceptance thereof by the potential Purchaser is confirmed in writing within 14 days.

4. DELIVERY AND PARTIAL DELIVERY

4.1 Unless otherwise agreed, deliveries, in all countries of the world, will be ex store, ex factory or ex depot. If the delivery is subject to one of the 'Incoterms', the 'Incoterms' in force at the moment the agreement is concluded shall be applicable.

4.2 The Purchaser is obligated to take possession of the purchased goods at the time of delivery or at the time the goods are to be made available to him as specified in the agreement.

4.3 If the Purchaser refuses to take possession of the goods, or fails to provide information or instructions that are essential to delivery, the goods will be stored at the cost and risk of the Purchaser. In that case, the Purchaser shall bear any additional costs, including, in any event, storage costs.

4.4 The Seller is allowed, after informing the Purchaser thereof in writing, to deliver the goods sold in parts. The foregoing does not apply if a partial delivery does not have any independent value. If the goods are delivered in parts, the user is entitled to invoice each part separately.

4.5 Packaging, if necessary, which is to be judged by the Seller, is calculated at cost price and will not be taken back.

4.6 As from the time that the goods leave the Seller's warehouse, factory or depot, the risk in the goods shall be with the Purchaser, also in the event of carriage-paid delivery. At the request of the Purchaser, the Seller will take out a transport insurance policy with respect to a delivery. This transport insurance policy will be taken out following the receipt of the Purchaser's request in writing only. The Purchaser shall bear the costs of the transport insurance concerned.

5. PERIOD OF DELIVERY

5.1 Delivery dates indicated by the Seller are approximate only and are never firm dates that must be observed on penalty of forfeiture of rights.

5.2 Accordingly, if the Seller fails to deliver in time, the Purchaser shall give notice of default to the Seller and grant the latter a reasonable period of time to fulfil its obligations after all.

5.3 The period of delivery mentioned by the Seller commences after the receipt of all necessary information and means of payment. If the order is changed prior to the date of delivery, the period of delivery will be extended accordingly.



6. TECHNICAL REQUIREMENTS ETC.

6.1 If the goods to be delivered in the Netherlands have to be used abroad, the Seller cannot be held liable for non-compliance with technical requirements, standards and/or rules prescribed by acts or regulations in the country where the goods have to be used.

6.2 At the time the contract of sale is concluded the Purchaser shall expressly mention in writing any other technical requirements set by the Purchaser with respect to the goods to be delivered and which deviate from the usual requirements.

7. SAMPLES, MODELS AND EXAMPLES

Models, samples or examples that are shown or provided by the Seller to the Purchaser, are supposed to give an indication only: the qualities of the goods to be delivered can deviate from the model, sample or example, unless it was expressly stated that the good to be delivered would be in accordance with the model, sample or example shown or provided.

8. DISSOLUTION OF THE AGREEMENT

8.1 An agreement concluded between the Seller and the Purchaser may be dissolved forthwith by the Seller in the following cases: a. if, after the agreement has been concluded, the Seller learns of circumstances that give him reason to fear that the Purchaser will not be able to meet its obligations vis-à-vis the Seller; b. if the Seller, at the time the agreement has been concluded, asked the Purchaser to provide security for the performance of his obligations and the Purchaser fails to comply herewith or complies herewith insufficiently, despite a demand letter. In the aforementioned cases the Seller may postpone its performance of the contract of sale, or to dissolve the same, without prejudice to the Seller's right to claim compensation.

8.2 In the event that there are circumstances with respect to persons and/or materials that the Seller uses or tends to use in carrying out the agreement, which are of such a nature that they make the execution of the agreement impossible or so problematic and/or disproportionately costly that the Seller cannot reasonably be expected to perform the agreement, the Seller is entitled to dissolve the agreement.

9. WARRANTY

9.1 There is a one-month warranty period effective from the invoice date. The warranty is limited to the delivery of a replacement article. The warranty does not include labour cost or any other costs arising from the replacement of the article. The warranty referred to will not apply if the article is used for racing purposes, or has been subject to misuse, abuse, faulty and/or wrong applications, neglect (including but not limited to improper and/or defective maintenance), accidents, wrong installation, modifications (including but not limited to the use of improper components) or adjustments or repair work carried out by incompetent persons.

9.2 Immediately after receipt, the Purchaser shall check all products delivered by the Seller for defects and/or imperfections, as referred to under clause 12 of the General Terms and Conditions.

9.3 If the warranty pertains to a product manufactured by a third party, the warranty shall be limited to the warranty provided by the producer concerned with respect to the product involved.

10. LIABILITY

10.1 The Seller is liable only for damage or loss sustained by the Purchaser that is the direct and exclusive result of any shortcoming in the performance imputable to the Seller, on the understanding that any compensation is limited to the Seller's sum insured or the sum for which the Seller reasonably ought to have been covered in view of common practice in the relevant industry sector, subject to the following restrictions: (a) the Seller is never liable for any direct or indirect damage or loss in connection with the use of articles of the Seller; (b) the Seller is never liable for any damage to or loss of goods; c. the Seller is never liable for any damage or loss incurred as a result of any failure to deliver articles or to deliver them in a timely fashion; d. the Seller is never liable for damage or loss incurred as a result of any advice rendered by employees of the Seller in respect of quality, design standards, dimensions, applications, or any other advice; e. the Seller is never liable for any consequential loss (including loss of profits) suffered by the Purchaser or third parties.



10.2 The Purchaser indemnifies the Seller against all damage claims of third parties vis-à-vis the Seller in connection with the use of the articles, models, samples etc., or other goods or data delivered by the Seller, and is liable for all costs that may arise thereunder.

11. RETENTION OF TITLE AND RIGHT OF RETENTION

11.1 Title to goods delivered by the Seller shall not pass to the Purchaser until the latter has fulfilled all obligations arising from any sales contract concluded between the Seller and the Purchaser.

11.2 Goods that are delivered by the Seller and that are subject to retention of title, as set out under clause 11, subclause 1, may be resold in the ordinary course of business only and may never be used as a means of payment.

11.3 The Purchaser may not pledge the goods that are subject to retention of title nor encumber them in any other manner.

11.4 The Purchaser shall give the Seller or a third person to be appointed by the Seller its unconditional and irrevocable consent to enter upon all places where the Seller's goods can be found to repossess the same, in all cases that the Seller wants to exercise its proprietary rights.

11.5 If third parties seize delivered goods that are subject to retention of title or wish to establish or enforce rights on the same, the Purchaser is obligated to notify the Seller thereof as soon as may reasonably be expected.

11.6 The Purchaser shall insure the goods delivered subject to retention of title and keep them insured against fire, flood damage or damage caused by explosion, as well as theft and to submit the insurance policy for inspection upon first request.

11.7 Without prejudice to the statutory right of retention, the Seller is entitled to retain any of the Purchaser's goods that have been put at its disposal, irrespective of the legal basis for transfer, until the full settlement of all debts owed by the Purchaser to the Seller, for whatever reason, unless the Purchaser has provided sufficient security in respect of the debt concerned. The Seller also has a right of retention in the event that the customer goes bankrupt.

12. DEFECTS, COMPLAINTS PERIODS AND PRODUCT RETURNS

12.1 The Purchaser shall examine the purchased goods (or have them examined) at the time of delivery or as soon as possible thereafter. The Purchaser shall check if the delivered goods correspond with what had been agreed upon, to wit: a. if the proper goods have been delivered; b. if the quantity (for example, the amount and the number) of the delivered goods correspond with what had been agreed upon; c. if the delivered goods meet the agreed quality requirements or, in the absence thereof, the requirements relating to normal use and/or commercial purposes. The use of engine components specifically for the purpose of racing shall not be regarded as 'normal' use, but as 'specific' use. The nature of the components entails that these have been specially developed for motorcycle racing. The products are lightweight and high-tech in order to enable them to ensure high performance. This may result in high levels of wear and tear, as well as the increased likelihood of breakage and defects in extreme conditions.

12.2 If visible defects or shortages in quantity are discovered, the Purchaser shall notify these to the Seller within three (3) days of the date of delivery.

12.3 The Purchaser shall notify invisible defects to the Seller in writing within three (3) days of discovery but in any case, within 14 days of the date of delivery at the latest.

12.4 Even if the other party submits a claim in time, such party continues to be obligated to fully pay and purchase the orders placed in accordance with the terms of payment fixed.

12.5 Goods can be returned only following the Seller's previous consent in writing.

12.6 Goods that have been ordered by mistake must be sent back to the Seller in the original packaging material and must be in a perfect and complete state. These goods must be sent, carriage paid, to the Seller's address within four (4) weeks, accompanied by a copy of the original invoice and a brief explanatory note.



13. PRICES - PRICE INCREASES

13.1 Unless otherwise expressly stated, our prices are quoted:

- in Euro currency
- exclusive of VAT
- exclusive of transport costs
- ex works, ex store, ex depot
- if the payment terms have been complied with.

13.2. If the Seller and the Purchaser have agreed on a specific price, the Seller will nevertheless be entitled to increase the price, if the Seller is able to prove that there have been significant changes in the prices of raw materials, in currencies and/or wages or in other circumstances that could not have been anticipated between the time of the offer and the time of delivery.

13.3. If the price increase exceeds 10%, the Purchaser is entitled to dissolve the agreement.

14. PAYMENTS AND DEBT COLLECTION CHARGES

14.1 Payments must be effected cash on delivery, through automatic debt collection or in advance through SWIFT, unless otherwise expressly agreed in writing.

14.2 If goods are delivered on account, payment must be effected within 30 days of the invoice date in a manner to be indicated by the Seller and in the currency used in the invoice.

14.3 After the expiry of 30 days from the invoice date, the Purchaser is in default by operation of law; with effect from the date on which said default commences, the Purchaser shall owe interest at the rate of 1% per month in respect of the amount due and payable, unless the statutory interest rate is higher, in which case, the latter rate shall apply.

14.4 In the event of liquidation, bankruptcy or suspension of payments of the Purchaser, the Seller's claims and the Purchaser's debts owed to the Seller shall be immediately due and payable.

14.5 Payment must be effected without any discounts or set-off.

14.6 Any payments effected by the Purchaser shall serve to settle: firstly, all owed interest and costs, secondly, all exigible invoices that are outstanding for the longest time, even if the Purchaser states that the settlement pertains to a later invoice.

14.7 If the Purchaser fails to perform any of his obligations, all judicial and extrajudicial costs incurred for the purpose of enforcing payment are chargeable to the Purchaser, subject to a minimum amount of EUR 30.

In the event that the Purchaser fails to perform any contractual or other obligation, all judicial and extra-judicial costs incurred in order to obtain payment from the Purchaser shall be chargeable to the Purchaser's account. The extra-judicial collection costs are fixed at 15% of the principal with a minimum of EUR 30.

14.8 If the Seller is able to prove that it has incurred higher costs, which, in fairness, it was obliged to incur, the additional costs also qualify for compensation.

15. FORCE MAJEURE

15.1 If the Seller by reason of circumstances or events beyond the Seller's control is hindered from performing its contractual obligations, the Seller is entitled, without judicial intervention being necessary and without prejudice to the Seller's other rights, to suspend the execution of the agreement or to declare that the agreement is terminated, wholly or partly, without being liable to pay any compensation.

15.2 Force majeure includes, inter alia: illness of employees, business interruption, defective materials, shortage of raw materials, transport difficulties, rioting, strikes, lock-outs, measures arising from mobilization, war risk, acts of war, government measures. The foregoing also applies in the event that the manufacturer or third party with which we placed the order concerned faces these difficulties.

15.3 In the event that the Seller, in the aforementioned circumstances or events, has already fulfilled some of its contractual obligations, or is able to meet the contractual obligations in part only, the Seller is entitled to invoice the delivered and/or deliverable part separately and the Purchaser shall pay this invoice as if it pertained to a separate agreement.



16. ANTI-CORRUPTION

16.1 As part of the agreement Purchaser shall guarantee Seller that it shall act according to ethical criteria and refrain from bribery and money laundering in each country in which Purchaser and Seller conduct trade.

16.2 Purchaser shall guarantee that products, software or technology shall not be (re) sold or exported in violation with the following laws: the U.S. Export Administration Regulations, the U.S. International Traffic in Arms Regulations (ITAR), the provisions of the Chemical Weapons Convention, US, sanctions and embargoes administered by the U.S. department of Treasury and Non- U.S. export control laws and regulations.

16.3 Purchaser shall guarantee that the products obtained from Seller shall not be applied for nuclear explosive activities.

16.4 Purchaser shall recognise that Seller shall refrain from participation in or support to international boycotts of certain countries, if they have not been approved by the government of the U.S. and/or The Netherlands.

16.5 Purchaser – and also his employees – shall guarantee that no payments and/or gifts are made to government bodies as part of the agreement in order to exert influence and/or obtain benefits.

17. SETTLEMENT OF DISPUTES

The District Court of the place where the Seller has its corporate seat has exclusive jurisdiction to hear actions, except in the event that the Subdistrict Court (kantongerecht) has jurisdiction. Nevertheless, the Seller is entitled to summon the other party to appear before the District or Subdistrict Court that, in accordance with the law, has jurisdiction to hear the case.

18. APPLICABLE LAW

Any agreement concluded between the Seller and the Purchaser shall be governed by the Laws of the Netherlands. The Vienna Sales Convention (CISG) is explicitly excluded.

19. GENERAL TERMS AND CONDITIONS OF SALE

These general terms and conditions of sale take precedence over the general terms and conditions used by the Purchaser; alterations with respect to these terms and conditions must be agreed upon in writing.

20. FINAL STIPULATION

By the placement of an order, the Purchaser agrees to these terms and conditions of sale.

21. AMENDMENTS AND LOCATION OF THE TERMS AND CONDITIONS

These terms and conditions have been filed under number 34044331 with the Chamber of Commerce for AMSTERDAM, The Netherlands.

The latest version that has been filed, or the version in force at the time when a particular transaction is entered into, shall always apply.

Signed: _____

Print: _____

Title: _____

Company name: _____

Date: _____

Race Winning Brands Europe B.V. reserves the right to refuse to conduct business with parties who fail to certify the foregoing.