

1. GENERAL

1.1. All offers and sales of Products made by RWB are made on these General Terms and Conditions of Sale and agreed INCOTERM (2020) only (the “**Contract**”) and no other warranties, conditions or representations are made by RWB to any Customer.

1.2. The Contract supersedes all previous terms and conditions of sale of RWB.

1.3. Customer’s terms and conditions of purchase shall not apply.

1.4. No variation to the Contract whether contained in any Customer documentation or otherwise shall be binding on RWB unless expressly agreed in writing and signed by an authorized representative of RWB.

1.5. RWB reserves the right to amend these General Terms and Conditions of Sale at any time.

1.6. “**RWB**” means the invoicing entity named in the invoice issued to Customer, being Race Winning Brands Europe B.V., Haltech GmbH or Haltech UK. “**Customer**” means the counterparty of RWB who places an order or with whom a Contract is concluded. Each may also be referred to as ‘**Party**’ and together as “**Parties**”.

2. INCORPORATION OF TERMS

On acceptance by RWB in writing (via email, order confirmation, or otherwise in accordance to local industry norms) of a purchase order submitted by Customer, RWB agrees to sell and Customer agrees to buy the Products specified in the Contract (the “**Products**”).

3. QUOTATIONS AND ORDERS

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

3.2. All orders are taken subject to availability and acceptance by RWB. Acceptance of an order is at RWB’s discretion. RWB may cancel, without liability, any order or portion thereof should manufacture or delivery of the Products be discontinued, hindered or prevented for any reason.

3.3. Unless expressly agreed in writing between RWB and Customer, RWB has no obligation to exclusivity in respect of the sale of the Products to Customer.

3.4. Delivery dates and other time-limits in respect of services to be performed by RWB that are mentioned in RWB’s quotations are meant to give information only and do not bind RWB.

3.5. A composite quotation does not obligate RWB to deliver part of the Products included in the quotation at a corresponding price, nor does this quotation automatically apply to repeat orders.

4. DELIVERY AND PARTIAL DELIVERY

4.1. Unless otherwise agreed, deliveries, in all countries of the world, will be Ex Works (EXW).

4.2. The Customer is obligated to take possession of the Products at the time of delivery or at the time the Products are to be made available to Customer as specified in the Contract.

4.3. Without prejudice to any other right of RWB or of any carrier appointed by RWB, if a delivery is refused or withdrawn at no fault of RWB or of any carrier appointed by RWB, then RWB reserves the right to terminate the Contract and to pass on any costs incurred to Customer.

4.4. RWB is allowed to deliver the Products in

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

4.6. Risk of the Products shall pass from RWB to Customer when the Products are delivered to Customer in accordance with the applicable INCOTERM.

4.7. At the written request of the Customer, RWB will take out a transport insurance policy with respect to a delivery. The Customer shall bear the costs of the transport insurance concerned.

5. DELIVERY DATE

5.1. Delivery dates indicated by RWB are approximate only and are never firm dates that must be observed on penalty of forfeiture of rights. RWB shall not be liable for any late delivery, nor shall any delay or failure to deliver constitute a breach of the Contract.

5.2. The period of delivery mentioned by RWB 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. COMPLIANCE

6.1. Customer shall: (i) comply with all applicable laws, regulatory requirements and industry standards in the country it is established and the country where the Products are delivered; (ii) ensure that the Products (including their packaging, labeling and any claims made thereof) comply with applicable laws, including those of customs clearance, transportation, distribution, storage, marketing, offer for sale and sale of the Products, in the country or region where the Products are delivered and/or sold by Customer, (iii) bear all the costs and penalties incurred as a result of its breach of this clause; (iv) at all times possess and comply with, at its own costs, all necessary licenses, permits and authorization required applicable to Customer’s obligation under the Contract and (v) not in any way modify the Products, its packaging, or labels or the contents thereof without RWB’s prior written consent.

7. SAMPLES, MODELS AND EXAMPLES

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

8. DISSOLUTION OF THE AGREEMENT

8.1. Without prejudice to any other right of RWB the Contract may be dissolved forthwith by RWB in the following cases: (i) if Customer is in default or RWB learns of circumstances that give it reasonable reason to fear that the Customer will not be able to meet its obligations vis-à-vis RWB; (ii) if RWB, at the time the Contract has been concluded, asked the Customer to provide security for the performance of his obligations and the Customer fails to comply herewith or complies herewith insufficiently, despite a demand letter.

8.2. In the aforementioned cases RWB may also postpone its performance of the Contract, without prejudice to RWB’s right to claim compensation.

8.3. In the event that there are circumstances with respect to persons and/or materials that

RWB uses or tends to use in carrying out the Contract, which are of such a nature that they make the execution of the Contract impossible or so problematic and/or disproportionately costly that RWB cannot reasonably be expected to perform the Contract, RWB is also 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.

9.2. 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 unqualified or incompetent persons.

9.3. Immediately after receipt, the Customer shall check all Products delivered by RWB for defects and/or imperfections, as referred to under clause 12 of these General Terms and Conditions of Sale.

10. LIABILITY

10.1. RWB is liable only for damage or loss sustained by the Customer that is the direct and exclusive result of any shortcoming in the performance imputable to RWB.

10.2. Notwithstanding anything to the contrary in these General Terms and Conditions of Sale, RWB and any of its affiliates’ total liability for any claim arising out of or in connection with the Contract including without limitation for breach of the Contract, breach of warranty, breach of statutory duty, or tort (including RWB’ or its affiliates’ negligence), shall not exceed the price of the relevant quantity of Products if delivered, or if liability arises from a failure to deliver, the price of the relevant quantity of Products had it been delivered.

10.3. RWB (even if negligent) will not be liable to the Customer for any incidental, indirect, special, consequential, or punitive cost, expense, loss or damage including but not limited to loss of production, use, indirect loss of profit, business, goodwill or reputation, or loss from business interruption or wasted expenditure.

10.4. RWB is never liable for damage or loss incurred as a result of any advice rendered by employees of RWB in respect of quality, design standards, dimensions, applications, or any other advice.

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

10.6. Any claim (including any relating to the quality or conformity of the Products) by Customer arising out of the Contract shall be provided to RWB by written notice setting forth fully the facts on which it is based as soon as reasonable after the date when the facts were discovered or reasonably should have been discovered, but in any event no more than 30 days after the delivery date. The Customer unconditionally waives any and all claims that are not made during the requisite period required by this Contract and RWB shall not be

obliged to accept any such claims made after such period.

11. RETENTION OF TITLE AND RIGHT OF RETENTION

11.1. Title to the Products shall not pass to the Customer until the latter has fulfilled all obligations arising from the Contract.

11.2. Products that are delivered by RWB and that are subject to retention of title, as set out under this 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 Customer cannot pledge the Products that are subject to retention of title nor encumber them in any other manner. This prohibition applies only to the extent permitted by law.

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

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

11.6. The Customer shall insure the Products 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, RWB is entitled to retain any of the Customer's Products that have been put at its disposal, irrespective of the legal basis for transfer, until the full settlement of all debts owed by the Customer to RWB, for whatever reason, unless the Customer has provided sufficient security in respect of the debt concerned. RWB also has a right of retention in the event that the Customer goes bankrupt.

12. DEFECTS, COMPLAINTS PERIODS AND PRODUCT RETURNS

12.1. The Customer shall examine the Products (or have them examined) at the time of delivery or as soon as possible thereafter. The Customer shall check if the Products correspond with what had been agreed upon, to wit: (i) if the proper Products have been delivered; (ii) if the quantity (for example, the amount and the number) of the delivered Products correspond with what had been agreed upon; (iii) if the delivered Products meet the agreed quality requirements or, in the absence thereof, the requirements relating to normal use and/or commercial purposes.

12.2. The use of Products that are 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. These 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.

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

12.4. The Customer shall notify invisible defects to RWB in writing within three (3) days of discovery but in any case, within 30 days of the date of delivery at the latest.

12.5. Even if the Customer submits a claim in time, it continues to be obligated to fully pay and purchase the orders placed in accordance with the terms of payment.

12.6. Products can be returned only following RWB's previous consent in writing.

12.7. Products that may be returned must be sent back to RWB in the original packaging material and must be in a perfect and complete state. The Products must be sent Delivery Duty Paid (DDP) to RWB's address within four (4) weeks, accompanied by a copy of the original invoice and a brief explanatory note.

13. PRODUCT RECALL

13.1. If RWB initiates a recall of any of the Products the Customer will be required to take all necessary action to recall immediately any such Products.

13.2. The Customer shall not voluntarily initiate any recall without the prior written consent of RWB.

14. PRICES - PRICE INCREASES

14.1. Unless otherwise expressly stated in writing, the prices of RWB are quoted:

- in Euro currency;
- exclusive of VAT;
- Ex Works (EXW).

14.2. If RWB and the Customer have agreed on a specific price, RWB will nevertheless be entitled to increase the price, if RWB is able to prove that there have been changes in the cost prices of the Products and/or the materials of which the Products are made, in currencies and/or wages or in circumstances that have an impact on the price of the Products that could not have been anticipated between the time the Contract is concluded and the time of delivery.

14.3. If the price increase exceeds 10%, the Customer is entitled to dissolve the Contract without RWB being liable to pay any compensation to the Customer.

14.4. RWB can recommend a resale price for the Products. The resale price is at the Customer's discretion.

15. PAYMENTS AND DEBT COLLECTION CHARGES

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

15.2. If Products are delivered on account, payment must be effected within thirty (30) days of the invoice date in a manner to be indicated by RWB and in the currency used in the invoice.

15.3. Payment shall be made in full, without any deduction, withholding, set-off or counterclaim for any reason.

15.4. In case of failure to make payment on the due date the Customer is in default and shall entitle RWB, without prejudice to any other rights or remedies, to suspend all further deliveries to Customer and/or charge interest on outstanding amounts. Such interest shall accrue and be calculated on a daily basis at the rate of 1% per month in respect of the amount due and payable, unless the statutory commercial interest rate is higher, in which case, the latter rate shall apply.

15.5. In the event of liquidation, bankruptcy or suspension of payments of the Customer, RWB's claims and the Customer's debts owed to RWB shall be immediately due and payable.

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

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

16. FORCE MAJEURE

16.1. If RWB by reason of circumstances or events beyond RWB's control is delayed, hindered, curtailed or prevented from performing its contractual obligations ("Force Majeure"), RWB is entitled, without judicial intervention being necessary and without prejudice to RWB's other rights, to suspend the execution of the agreement or to declare that the Contract is terminated, wholly or partly, without being liable to pay any compensation.

16.2. Force majeure includes, *inter alia*: (i) illness of employees, (ii) any epidemic or quarantine restriction, (iii) business interruption, (iv) defective materials, (v) any inability by RWB to acquire from any one of its usual supply source(s) for the Contract, Products or any raw material, labour, service, equipment, machinery, (vi) delays affecting carriers, (vii) rioting, strikes and lock-outs, and (viii) 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 RWB placed the order concerned faces these difficulties.

16.3. In the event that RWB, 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, RWB is entitled to invoice the delivered and/or deliverable part separately and the Customer shall pay this invoice as if it pertained to a separate Contract.

17. INTELLECTUAL PROPERTY RIGHTS

The RWB group is the owner of intellectual property ("IP") rights relating to the Products and the production process of the Products. Customer shall: (i) use such IP rights only in connection with the distribution and sale of the Products; (ii) not do or omit anything that may effect the validity of any IP rights or goodwill relating to the Products; and (iii) take any steps reasonably required by RWB to maintain the validity and enforceability of any IP rights.

18. REPRESENTATION

18.1. The Customer shall at all times carry on its business as principal and arrange and conclude sales of the Products on its own behalf and in its own name.

18.2. RWB shall have no liability (except as provided by law) to any purchaser of the Products from the Customer.

18.3. The Customer shall in no way damage the reputation of the Products or the reputation of RWB.

19. CONFIDENTIALITY AND DATA PROTECTION

19.1. RWB and RWB Group may disclose to the Customer information relating to its Products, product specifications, business ideas, processes and strategies, marketing information and other information relating to its business ("Confidential Information").

19.2. The Customer undertakes (i) to keep all Confidential Information strictly confidential,

(ii) not to use any Confidential Information other than in complying with this Contract and (iii) not to disclose any Confidential Information to any person other than on a need-to-know basis to its employees and representatives to the extent necessary for performing the Contract. The Customer shall take full responsibility for all breaches of this obligation by its employees and representatives. The obligations of confidentiality set out herein shall survive the termination of the Contract in whole or in part.

19.3. RWB shall be entitled to process personal data of the Customer and to transfer personal data to affiliated companies of RWB to the extent this is necessary or beneficiary for the execution of the Contract. The Privacy Policy of RWB as stated on RWB's website applies.

20. ANTI CORRUPTION

The Customer represents and undertakes that:

(i) At the date of the entering into force of the Contract, the Customer, its directors, officers or employees have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other undue advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with the Contract and that the Customer has taken reasonable measures to prevent subcontractors, agents or any other third parties subject to its control or determining influence, from doing so;

(ii) No payment shall be made by the Customer to anyone for any reason on behalf of or for the benefit of a RWB group company which is not properly and accurately recorded in the books and records of the Customer, including the amount, purpose and recipient, all of which shall be maintained with supporting documentation.

21. ECONOMIC SANCTIONS COMPLIANCE REQUIREMENTS

21.1. The requirements within 21.1.1, 21.1.2 and 21.1.3 here below are the “**Economic Sanctions Requirements**”:

21.1.1. The Customer represents and warrants on the date of the Contract, on the date of any invoice issued under this Contract or a related purchase order, on each date on which each shipment or delivery of Products, services and/or materials is dispatched and on each date on which any invoice is settled, that the Customer is: (i) not named on a governmental asset freezing or restricted list, including but not limited to: the United Kingdom Consolidated List of Sanctions Targets, the European Union Consolidated List of Persons, Groups, and Entities subject to EU financial sanctions and the United States Specially Designated Nationals and Blocked Persons List; (ii) not organized under the laws of, or providing services or Products from, a jurisdiction subject to comprehensive sanctions; (iii) not controlled, or owned (directly or indirectly) 50% or more in the aggregate, by one or more of any of the foregoing (together, “**Restricted Party**”); and (iv) has not breached any Trade Control Laws.

21.1.2. The Customer agrees to comply with all applicable Trade Control Laws, including those relating to the direct or indirect use, diversion, trade, export or re-export of Products, services and/or materials (including any regulations prohibiting drugs and weapons manufacture). “**Trade Control Laws**” means all applicable trade or economic sanctions or embargoes, controls on the imports, export, re-export, use, sale, transfer, trade, or otherwise disposal of Products, services or technology, anti-boycott legislation or similar laws or regulations, rules,

restrictions, licenses, orders or requirements in force from time to time, or applicable to the use of a currency or a method or route of payment, as the same may be applicable directly or indirectly to you or your value chain. Such laws shall be deemed always to include such laws or regulations in force at the time within the European Union, the United Kingdom, the United States of America. Without limiting the foregoing, in connection with the performance by the Customer of the Contract, the Customer shall: (i) not transact (directly or indirectly) with a Restricted Party; and (ii) not source (directly or indirectly) any Products or services from a jurisdiction subject to comprehensive sanctions.

21.1.3. Without limiting other requirements, the Customer must (at its own cost) maintain comprehensive, accurate and reliable records of all activities undertaken to comply with the Economic Sanctions Requirements, evidencing in particular its screening of counterparties and their paying and remitting banks at each stage of the value chain for the involvement of Restricted Parties. The Customer shall promptly alert RWB to any known potential or apparent violations of any of the Economic Sanctions Requirements and cooperate in any investigation or remedial action.

21.2. In case of a breach of Economic Sanctions Requirements the Customer shall promptly alert RWB: (i) regarding any known potential or apparent violations of any of the Economic Sanctions Requirements, and cooperate in any investigation thereof and remedial action; (ii) if a public official (or a person who has been a public official within the previous two years) becomes a significant shareholder (>25% shareholding), a member of the senior management team, member of the Board of Directors, or key individual in the company group of the Customer; and (iii) if, at any point, the Customer is unable to meet or comply with one or more of the requirements of the Economic Sanctions Requirements.

21.3. In case the Customer does not meet or comply with the Economic Sanctions Compliance RWB may, without prejudice to RWB's other rights, terminate the Contract without RWB's liability.

21.4. The Customer agrees to indemnify and hold each RWB group company and their officers harmless against all costs, claims, damages and expenses which RWB group companies or their contractors may be liable for or suffer, including fines and costs of defence, and settlements payable to an entity or person, due to any alleged or actual failure by the Customer to comply with or failure to meet one or more of the Economic Sanctions Requirements.

22. ASSIGNMENT.

The Customer shall obtain the written consent of RWB prior to and as a condition of the assignment, transfer or novation of any right, benefit and/or obligation of RWB under this Contract.

23. APPLICABLE LAW AND DISPUTES

23.1. The Contract shall be governed by and construed in accordance with the Laws of the Netherlands, excluding conflict of law rules and choice of law that would deem otherwise.

23.2. The Vienna Sales Convention (CISG) will not apply to the Contract.

23.3. RWB and the Customer irrevocably and unconditionally agree that the courts of Amsterdam, the Netherlands shall be the exclusive forum to settle any dispute between the Parties.

24. OTHER PROVISIONS.

24.1. No delay or omission by a Party in exercising any right or remedy under this Contract or law shall operate as a waiver.

24.2. Any waiver shall take effect only if it is in writing and signed by the authorized representatives of the waiving Party.

24.3. The provisions of the Contract and these General Terms and Conditions of Sale are severable. Any provision held to be invalid or unenforceable shall not invalidate the remaining provisions.

24.4. The Contract, including all addenda whether attached or incorporated by reference, contains the entire agreement of the Parties relating to the subject matter of the Contract, and supersedes and extinguishes any other documents or pre-contractual statements (whether oral or written) related to the same subject matter not expressly repeated in the Contract.

24.5. No amendment of the Contract shall be valid unless it is in writing and signed by the authorized representatives of each of the Parties, and performance prior to such execution will not constitute a waiver of this requirement.

24.6. All provisions with respect to payment rights and obligations, disclaimers of warranties, waivers of claims, indemnification, limitations of liability, notice of claims, tax, governing law and dispute resolution, assignment, no waiver, provisions on anti-corruption and economic sanction compliance requirements shall survive the expiration or termination of this Contract.