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GENERAL TERMS AND CONDITIONS - STEELS CONSTRUCTIONS BV

Article 1: General

1.1. The present general terms and conditions of Steels Constructions bv (hereinafter 'STEELS') alone shall govern the legal relationship between the parties. They shall take precedence over any (general) terms and conditions of the customer's, which shall be deemed not to exist. The customer hereby expressly acknowledges having read the general terms and conditions set out below which he hereby duly accepts.

Article 2: Quotes

2.1 The quotes raised by STEELS shall be valid for 15 days only after the date on which they were issued. Beyond this length of time, STEELS reserves the right to change its prices or to refuse the order.

2.2 The quote, as agreed between the seller and the buyer, solely relates to the basic version as described, along with the extras chosen, if any.

2.3 Delivery and order fulfilment lead times are stated solely for general reference purposes. Regardless of cause, STEELS shall not be required to pay any kind of compensation for the non-observance thereof.

2.4 Any added extras desired by the customer after the signing of the present contract may be provided after consultation and with the written agreement of the customer for the corresponding additional price as long as the vehicle is in production. Where the production process has already been completed, STEELS shall bill the customer for the fitting fees on a time and material basis.

2.5 Only when STEELS's quote has been duly signed or confirmed in writing by the customer shall a legally valid agreement be deemed to have been formed.

2.6 With the exception of vehicles immediately deliverable from stock, for each new order for a new vehicle the price given is an estimate in which the new vehicle is built specifically to the customer's requirements, whereby adjustments to the price may be made during the production process in the following, non-exhaustive, cases, among others (i) an increase in the price of the raw materials, goods or services required to produce the goods in a timely manner, including but not limited to an increase in personnel costs; (ii) changes in type, design, quality, packaging, shipping and delivery methods or other specifications relating to the goods in the quotation or order; (iii) requests for overtime; (iv) volume shortages; (v) unexpected events beyond the reasonable control of STEELS that complicate the execution of the contracting agreement with regard to the ordered vehicle.

2.7 All circumstances which at the moment of entering into the agreement were reasonably unforeseeable and unavoidable, and which on the part of STEELS create the impossibility of performing the agreement or which would make the execution of the agreement financially or otherwise significantly more difficult or more difficult than normally foreseen (such as, but not limited to war; natural circumstances; fire; delays at suppliers; confiscation, illness, staff shortage, strike, company organisational circumstances, abnormal rises in the price of raw materials and/or volume shortages at STEELS or its suppliers) will be regarded as cases of force majeure and imprevision. These give STEELS the right to request the revision and/or dissolution of the agreement by a simple written notification to the customer, without being obliged or liable to pay any compensation.

Article 3: Terms of payment

3.1 Payment in full, or payment of the balance in cases where a deposit was paid, must be transacted before taking receipt of the goods.

3.2 All invoices are payable into our account IBAN: BE28 3630 6626 8420 – SWIFT / BIC: BBRU BEBB. Invoice prices are stated in euros.

3.3 By operation of law and without requiring notice of default, all invoices that remain unpaid by the maturity date shall attract contractual interests in accordance with the interest rate as specified in the Act of 2 August 2002 on payment arrears in commercial matters. By operation of law and without any notice of default, the matured interests shall be capitalised, in such a way that they too attract interests.

3.4 In addition thereto, by operation of law and without requiring any notice of default, in the event of non-payment of the invoice, the invoice amount shall be raised by 10 % of the principal in contractual damages, with a minimum of 75 euros, even where respite terms have been granted. Said amount shall be payable over and above all and any legal costs and enforcement fees. In the event of non-payment on the maturity date of any given invoice, by operation of law and without notice of default, all invoices - even those that are yet to mature - shall become instantly claimable.

3.5 In the case of judicial collection *(recovery of the debt pursued through the courts)*, the parties hereby expressly agree that the contractual damages shall be raised on a flat rate basis up to at least the basic amount of the commonly accepted successful party's legal expenses indemnity, even where the customer failed to appear before the court. Where the court, for whatever reason, were to award only the minimum legal expenses indemnity, the supplementary contractual damages shall amount to the difference between the minimum legal expenses indemnity and the regular basic amount of a successful party's legal expenses indemnity. This is set out in view of the fact that STEELS previously did everything in its power to secure payment of the invoice out of court and the judicial collection expenses are not covered by the minimum legal expenses indemnity.

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3.6 By operation of law, each payment by the customer shall be assigned to the oldest invoice and/or late interests. The customer shall not be permitted to offset its outstanding debts with claims it may have against STEELS.

3.7 Where the customer fails to strictly and fully observe the terms of payment, STEELS shall be within its rights, either by operation of law and without any prior reminder, to invoke the dissolution of the agreement, or to immediately suspend all deliveries and works with immediate effect and to take back any materials as may have been delivered. All and any delays arising as a result thereof shall come at the customer's expense. During the suspension period, the customer shall equally be required to pay an additional storage fee in the amount of 75 euros per diem, starting from the date of non-compliance with its obligations until the date of delivery or termination of the agreement.

Article 4: Disputes

4.1 On pain of nullity, all and any complaints in connection with a given invoice must be notified by letter sent in by recorded delivery within eight calendar days after the dispatch of the invoice by e-mail or by post.

Article 5: Handover

5.1 All deliveries by STEELS shall be made to occur ex-works.

5.2 When the works have been completed, the customer shall be notified a few days beforehand of the date and time of handover/delivery, at which point the customer shall also be sent a final settlement invoice, as applicable.

5.3 The customer is to immediately inspect the goods and the works at the time of handover/delivery for visible flaws and conformity. Acceptance of the goods and/or works supplied without comment shall be taken as unreserved acceptance , even where no handover report was raised.

5.4 On pain of nullity, hidden defects must be reported by letter sent in by recorded delivery stating grounds, within 5 calendar days from the time the customer becomes aware thereof or is able to become aware thereof. On pain of nullity, STEELS's obligation to defend, indemnify and hold the customer harmless for hidden defects shall apply only for defects that occur within a maximum 1-year time span following the date of delivery. Deliveries to consumers however shall have the benefit of the statutory guarantee period of 2 years following the date of delivery, unless this relates to second-hand vehicles. In the latter case too, there is a guarantee period of a maximum 1-year time span following the date of delivery.

Article 6: Termination or cancellation of the agreement

6.1 Where the co-contracting party cancels or terminates the order in full or in part, for whatever reason, the customer shall be required to pay STEELS a sum in compensation (in amongst other things for loss incurred and loss of profit) which is hereby established on a flat rate basis at 25 % of the amount of the order incl. VAT, without prejudice to STEELS's right to recover the loss effectively incurred from the customer.

6.2 As STEELS's efforts by definition are custom-made solutions, over and above the sum in compensation set out above the customer shall be under obligation to pay for all materials purchased by STEELS with a view to performing the customer's assignment**.**

6.3 All cancellations of the goods and/or services ordered must be notified by letter sent by recorded delivery.

Article 7: Liability and guarantees

7.1 STEELS shall be liable (within the guarantee period) only for direct loss that is the direct result of a duly proved failure to perform the contract attributable to STEELS. In such cases, on pain of forfeiture of the right to enter a claim, STEELS is first to be given the opportunity to carry out the repair itself.

7.2 The repairs to be carried out by STEELS at its own expense shall be restricted to replacing defective parts. The costs of carriage and expenses for the transport of the materials or defective parts shall be paid by the customer, as well as the travel expenses, labour costs and accommodation expenses associated with the repair of the materials or the defective parts. In all cases, expenses for assistance, resources or appurtenances necessary to carry out the repair shall be paid by the customer.

7.3 On no account shall the sum in compensation be greater than the value of the goods. STEELS waives all and any liability for other forms of loss such as business interruption, loss of profit, loss arising from delays or consequential loss (non-exhaustive listing).

7.4 The following are excluded from the guarantee: normal wear and tear, adjustment work and the loss arising from carelessness, clumsiness, operating errors, improper storage or carriage and all glass breakage.

7.5 Similarly, STEELS waives all and any liability for:

- any kind of compensation as a result of accidents by or involving the vehicles or items supplied;
- loss/damage, injuries or death caused to the customer, his employees, appointees, sub-contractors, or third parties and animals;
- storage, theft, loss of or damage to materials made available by the customer or its supplier;
- all and any loss/damage caused by the action or inaction on the part of the customer or third parties, in amongst other things as a result of improper and **injudicious use**, alterations made to the items supplied or lack of maintenance (in

amongst other things where maintenance is not carried out in line with the instructions of the manufacturer or where the customer fails to act in response to invitations for specific technical checks (recall campaigns);

- the following exonerating circumstances that impede or prevent the performance of the agreement: force majeure, industrial conflicts and all and any other circumstances, such as storm, fire, machinery business interruption, production interruptions, strike, call to arms, seizure, embargo, transport impediments, paucity of supplies and raw materials, government decisions, diseases, epidemics or pandemics,… and other instances of force majeure beyond the control of STEELS.

7.6 The customer shall defend, indemnify and hold STEELS harmless in full for all claims from third parties arising from the use of the goods made available by the customer;

7.7 The guarantees in respect of parts shall be restricted to the guarantees which STEELS itself is offered by its suppliers and shall not go beyond the replacement of the defective parts and materials detailed in article 7.2 above;

7.8 STEELS declines all and any liability for the load capacity of the combination to be built. Even if the configuration of the combination were to give cause to presume that a higher load capacity is possible, the customer shall remain responsible for observing the maximum permissible load capacity.

7.9 STEELS shall be liable only for guarantees in respect of the body structure built onto the chassis. The guarantees in respect of the chassis are the car dealership's responsibility.

Article 8: Reservation of title of ownership - right of retention

8.1. The customer shall be handed the keys to the vehicle only upon receipt of payment in full of the sum due.

8.2. The full and exclusive title of ownership of the goods ordered and/or supplied shall remain with STEELS until payment thereof has been received in full. STEELS shall be within its rights to put in place the protective measures necessary to exercise said right of retention, regardless of where the vehicles are located after they were delivered.

8.3. Where the customer has failed to transact payment of the outstanding amount and the associated add-ons 6 months after receipt of notice of default from STEELS, STEELS shall be within its rights to invoke the procedure set out in the Act of 21 February 1983 on the selling of certain abandoned goods.

8.4. Studies, drawings and technical descriptions shall remain the exclusive property of STEELS. They may not be used or copied for purposes other than those set out in the contract concluded with the customer.

Article 9: Takeover of a second-hand vehicle of the buyer

Where the purchase order specifies the takeover of a second-hand vehicle, said takeover shall be contingent on the delivery and payment of a new vehicle and upon presentation of proof that the Buyer is the owner of the vehicle to be taken over and that all undertakings in respect of the financing or leasing as applicable have been duly complied with. The takeover value agreed at the time of ordering the new vehicle shall be definitive, insofar as the condition of the second-hand vehicle at the time of its delivery by the Buyer, with the exception of minor details that are not essential to the seller, wholly matches the description thereof in the document attached to the purchase order and insofar as the agreed takeover value reflects the commonly accepted market value of a similar vehicle. Where the condition of the second-hand vehicle fails to match the description thereof in the purchase order, and/or where the Buyer has provided inaccurate details regarding the second-hand vehicle, and/or where the agreed takeover value turns out not to reflect the market value, the Seller reserves the right to either take over the second-hand vehicle at a lower price or to decline to take over the Buyer's second-hand vehicle.

Article 10: Production process

10.1 The Buyer hereby acknowledges it has been duly informed of and hereby duly agrees to and accepts the evolving process involved in the production, the techniques, technologies and product design in the automotive industry, in as much as some details may derogate from the model ordered. However, any such minor derogations shall not be allowed to detract from the specific features and/or the particular use intended by the Buyer, as specified on the front page of the purchase order.

10.2 In the event of interim alterations to models, the Seller shall be within its rights to supply the altered model, without any compensation being payable to the Buyer.

10.3 Where the production of the vehicle ordered were to be discontinued before the vehicle has been delivered and the vehicle has not yet gone into production, by operation of law the purchase shall be dissolved without any kind of compensation being payable to the Buyer.

Article 11: Personal data

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The buyer's personal data are intended to be used for the purpose of customer management (covering service delivery, guarantees and safety) of the seller whose contact details are specified on the first page, as well as for the customer management of Steels Constructions BV, Hille Zuid 2, 8750 Zwevezele. The processing of the buyer's personal data for the purposes listed above shall be based on legitimate interest.

Where the buyer has given his consent by way of the purpose-provided document, his data shall be allowed to be processed and used by the seller and/or Steels Constructions BV, solely pursuant to said consent and for the purposes set out therein.

Consent is given voluntarily. The data shall be processed until such time when the buyer were to withdraw his consent or object to the processing. The withdrawal of consent shall not affect the lawfulness of processing activities based on consent given prior to the withdrawal or any other lawful processing activities. The buyer shall have the right to access his data, to request to have them rectified or erased or to request the restriction of the processing of his personal data. Moreover the buyer shall be free to enter a complaint with the competent authorities or with a supervisory authority and shall be free to exercise his right to data portability *(transferability)*.

The personal data shall be stored in compliance with the provisions of the aforesaid document.

Article 12: Changes in situation

All changes in the customer's situation preventing it from complying with its undertakings (e.g. death, bankruptcy, protests, dissolution, amendments to the articles of association) shall entitle STEELS to:

- suspend fulfilment of the orders
- demand immediate payment of all unpaid invoices
- demand immediate payment of all orders that have been fulfilled (in full or in part)
- demand financial guarantees

Where the exonerating circumstances as outlined above in articles 7.4 and 7.5 continue to occur over a 6-month period, STEELS shall be within its rights to terminate the agreement without any kind of compensation being payable. In that case, STEELS shall be entitled to a fee for the services and works already provided.

Article 13: Joint and several liability

Where the ordering party signs both in its own name and in the name of the company for whom it is acting, both shall be jointly and severally liable for payment of the debt in full as set out in the present terms and conditions**.** Where the invoice is raised in the name of a third party at the customer's request, the customer shall also remain jointly - at a minimum severally - liable for the payment thereof in full.

Article 14: Nullity and waiver

Where a clause or part of a clause in the present agreement or terms and conditions should be found to be null and void or contrary to Belgian law, this shall not entail the nullity of the agreement as a whole or of any other clause or part of a clause. Where either of the parties fails to exercise any given right, this shall not be taken to mean that said party is waiving said right or that this constitutes a precedent that is such so as to alter the contract relationship between the parties.

Article 15: Courts of competent jurisdiction — applicable law

In the event of judicial collection and/or disputes, only the courts of the legal district where our registered office is based shall have jurisdiction. The present agreement shall be exclusively governed by Belgian law and the present general terms and conditions, to the exclusion of the Viennese Sales Convention (United Nations Convention on contracts for the International Sale of Goods – 1980).

Article 16: Replacement car

Where available, and at the customer's request, Steels Constructions may make a replacement car available. Light trucks are billed at € 100 (excl. VAT)/day. Regular trucks are billed at € 200 (excl. VAT)/day.

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Article 17: Service-related services

Where the customer would like us to pick up and return their vehicle at an address supplied by them, said service shall be carried out at the flat rate price of € 1.0/km (excluding V.A.T.).

For intervention in the field, we apply a mileage rate of € 1.45/km (excluding V.A.T.) and a starting fee of € 100 (excluding V.A.T.).

Where the customer would like us to tender their vehicle for its annual technical vehicle inspection *(MOT)*, over and above the actual inspection fee this service shall be billed at the flat rate price of € 200 (excl. VAT) for administrative follow-up and travel to and from the inspection centre.

Where the customer would like us to tender their vehicle for periodic servicing at an authorised car dealership, over and above the actual servicing fee, this service shall be billed at the flat rate price € 150 (excl. VAT), for administrative follow-up and travel

Article 18: Intellectual property

The customer agrees that all trade names, trademarks, domain names, copyrights, trade secrets and all other intellectual property rights relating to STEELS products are and will remain the exclusive property of STEELS at all times. Any use by the customer of any such trade name or trademark, domain name, word, logo, sign or other intellectual property right relating to STEELS products, whether in connection with the trade name, company name or otherwise of the customer, requires the prior consent of STEELS. The customer hereby agrees not to register or cause to be registered any trademarks, trade names or symbols of STEELS (or confusingly similar to those of STEELS).