

General Terms and Conditions of the Wicherson Group

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Article 1. Applicability

- 1.1. These General Terms and Conditions of Sale and Delivery shall apply to all contracts in which Wicherson Trading B.V. (hereinafter: "Wicherson") or one of its affiliates acts as:
 - seller of bodies, provided or not with superstructure and/or surrounds and/or related items, and/or
 - contractor for advice on, designing, drawing and calculating of bodies and/or building, building up, rebuilding or adjusting vehicles or parts of vehicles and/or
 - consultant for any design, drawing, structure, calculation, building, building up, rebuilding or adjustment of bodies and/or vehicles and/or parts of vehicles.
- 1.2. These General Terms and Conditions shall also apply to all negotiations and other pre-contractual situations in which Wicherson is involved.
- 1.3. The applicability of the general terms and conditions of the other party to the contract (hereinafter: "the Client") is explicitly excluded. Wicherson will be bound by derogations from these terms and conditions only if it has explicitly agreed them in writing.

Article 2. Offer and conclusion of a contract

- 2.1 All offers made by Wicherson are free of obligation, unless explicitly stated otherwise.
- 2.2 Examples, models, illustrations, drawings, designs, specification of dimensions, weights, colours and other relevant information provided by Wicherson in its offer will apply only by approximation. If the ultimate performance of a contract concluded between Wicherson and the Client and/or assignment shows that there are minor deviations from this information included in the offer, whereby deviations up to and including 10% are acceptable, this will not release the Client from its obligations under the contract and/or assignment. In the aforementioned situation, the Client will not be entitled to suspend payment of all or part of the agreed price.
- 2.3 An offer will not be valid for more than 10 days unless the parties agree otherwise in writing. The offer will lapse after 10 days, unless Wicherson explicitly states that it still wants to offer to continue after expiry of the period.
- 2.4 Wicherson will be bound by legal acts, including an offer, only if they are performed by staff members authorised to that effect. Legal acts performed by unauthorised staff members will be binding on Wicherson only if it confirms these legal acts.
- 2.5 Amendments to a contract concluded with Wicherson will be binding only if such amendments are set out in writing and accepted by Wicherson.

Article 3. Delivery

- 3.1 Delivery of the purchased goods will be made in accordance with the agreed delivery clause. Unless Wicherson and the Client have agreed otherwise in writing, the applicable delivery stipulation will be "ex works" (EXW).
- 3.2 The delivery clause included in the contract will be interpreted in accordance with the Incoterms drawn up by the ICC (International Chamber of Commerce). The most recently adopted Incoterms will apply each time.
- 3.3 Wicherson will be allowed to deliver the purchased goods in parts. If the goods are delivered in parts, Wicherson will be entitled to invoice each part separately.
- 3.4 The Client will be subjected to a purchase obligation. If the Client does not take (prompt) delivery of the goods intended for it for reasons which are not attributable to Wicherson, Wicherson will be entitled to sell these goods after thirty (30) days from the offer. The proceeds will take the place of the goods up to the agreed purchase price at most. All costs and any lesser proceeds will be payable by the Client. All this will not affect any other rights of Wicherson with respect to the Client.
- 3.5 If Wicherson presents goods to the Client for delivery, but the Client does not take delivery of those goods for reasons not attributable to Wicherson, any damage to or whole or partial loss of the goods will also be and remain at the Client's risk from the time they are presented.

Article 4. Prices

- 4.1 The prices charged by Wicherson are quoted in the agreed currency. Unless explicitly stated otherwise, the prices include tax and levies according to the applicable delivery clause.
- 4.2 Wicherson will be entitled to adjust the price if circumstances occur after an offer is made or contract concluded that give cause to adjust the price, explicitly including price adjustments at suppliers of Wicherson.
- 4.3 Wicherson will be entitled to charge additional work, even if the performance of additional work was not explicitly assigned. Costs resulting from changing the assignment will in any case be payable in full by the Client.

Article 5. Payment

- 5.1 Payment of the agreed price must be made within the term which the parties have agreed. The term which the parties have agreed is stated on the invoice. The term stated on the invoice will therefore apply as the agreed term, barring evidence to the contrary from the Client. If no payment term has been agreed, a payment term of 7 days will apply.
- 5.2 The Client will not be entitled to set off or apply any deduction or reduction to the agreed price as quoted on the invoice.

- 5.3 The date on which the amount due has been credited to the bank account stated on the invoice will count as the payment date.
- 5.4 Wicherson will be entitled to require adequate security for performance from the Client. The Client must provide the requested security immediately at Wicherson's request. Wicherson will be entitled to suspend the performance of its obligations until the Client has provided the security requested by Wicherson. If the requested security is not provided or not provided in good time, Wicherson will be entitled to terminate the contract. Any costs already incurred in performing the contract or the assignment shall be payable by the Client.
- 5.5 If payment in instalments has been agreed, the remaining instalments shall be immediately due and payable if:
- one or more instalments are not paid on time;
 - liquidation or suspension of payment has been petitioned for the Client or if the purchaser requests to have the Debt Management (Natural Persons) Act (*WSNP*) declared applicable to him;
 - any attachment is imposed on property of the Client;
 - if the Client is dissolved;
 - the Client's business is liquidated.

Article 6. Default

- 6.1 The payment term referred to in Article 5.1 will apply between the parties as a deadline. The Client will therefore be in default without further notice of default being required if payment is not made within this term.
- 6.2 If the payment term is exceeded, Wicherson will have the right with immediate effect to payment of interest, set at a rate of 1.5% per month, or to statutory interest should it prove to be higher.
- 6.3 If the Client does not pay on time, Wicherson will be entitled without further notice of default to collect the amount due. If Wicherson decides to collect, the Client must pay Wicherson the extrajudicial costs involved. These costs are fixed at 15% of the principal sum due.
- 6.4 Merely exceeding the delivery period shall not yet put Wicherson in default. This will be the case only when Wicherson, for reasons attributable to it, also fails to deliver within a reasonable period subsequently agreed with it in writing. The Client may terminate the contract because Wicherson exceeds a delivery period for reasons that are attributable to Wicherson and which put it in default only to the extent that the contract has not yet been performed and it cannot reasonably be required to maintain the part of the contract not yet performed.

Article 7. Quality; inspection; warranties

- 7.1 The delivered goods shall be deemed to be sound if they meet the explicitly agreed specifications and are suitable for the use explicitly specified by the Client before or on concluding the contract, all this with due observance of what is stipulated in Article 10 regarding the Client's obligations. Deviations of the end product by 10% at most from the agreed specifications with respect to, but not limited to, carrying

capacity, load capacity, hoisting capacity etc. will be allowable and will not lead to the conclusion that the delivered goods do not comply with the contract.

- 7.2 The Client must check the purchased goods immediately after delivery for defects or quality. The Client must report complaints about the delivered goods to Wicherson in writing immediately after delivery but within two days after delivery at the latest.
- 7.3 If the Client puts the delivered goods to use, resells or processes them, it will be deemed to have accepted the goods.
- 7.4 The Client must report defects to Wicherson in writing as soon as possible after they are discovered, but within ten days after expiry of the warranty period at the latest, provided the Client demonstrates that the defects could not have been discovered and reported earlier despite a thorough and expert inspection. All claims against Wicherson in relation to defects that are reported outside the period specified in this paragraph shall lapse.
- 7.5 The Client shall lose all rights and authority it would have had in case of any defects in the delivered goods if it has not reported them within the period referred to in paragraph 4. All legal actions in respect of defects reported in time must be brought before the court with jurisdiction not later than one year after a timely report, failing which the legal action and the right of action shall lapse.
- 7.6 Complaints in accordance with this article will not release the Client from its payment obligation.
- 7.7 A warranty will be given for the goods delivered by Wicherson which shall be limited to the warranty given to Wicherson by the supplier of the relevant defective parts or goods. In other cases, the warranty period agreed in writing will apply. If no warranty period has been agreed in writing, no warranty will apply other than that referred to in the first sentence of this paragraph.
- 7.8 Wicherson will be entitled to have the defects repaired itself. The defective parts or goods must be made available to Wicherson to enable Wicherson to check whether there is a claim under a warranty. For that purpose, if necessary, they shall be sent to Wicherson at the expense and risk of the Client. After the claim under the warranty has been acknowledged, the defective parts or goods will be replaced or repaired by Wicherson or its supplier. Costs invoiced by the supplier to Wicherson for this, such as travel and accommodation expenses, shall be payable by the Client.
- 7.9 If the Client wants to have the repairs made itself, by a third party or not, this must be done in consultation with Wicherson. In that case, Wicherson will only be obliged to reimburse the repair costs up to the amount that would have been involved in that repair if it had made the repair itself. If an hourly wage is charged for repair by a third party, Wicherson will reimburse only the hourly wage that would be charged by a qualified repairman in the Netherlands.
- 7.10 The warranties shall not apply in the case of
 - Defects resulting from the goods made available by the Client to Wicherson for treatment;

- Defects resulting from improper use of the goods delivered by Wicherson;
- Defects resulting from improper or insufficient maintenance of the goods delivered by Wicherson;
- Defects that are reported after the period stipulated in paragraph 4.

Article 8. Passing of risk, retention of title, security and right of pledge

- 8.1 The risk of damage that could be caused to or by the goods to be delivered shall pass to the Client in accordance with the delivery clause. The Client must insure itself for them properly and in good time.
- 8.2 Goods that the Client has made available to Wicherson for treatment will remain at the Client's risk. The Client must provide for the necessary insurance policies. Wicherson will not insure these goods in any way.
- 8.3 Wicherson will remain the owner of all goods it has delivered as long as the Client has not settled Wicherson's claims for consideration for the goods delivered or to be delivered by Wicherson to the Client under contracts.
- 8.4 Wicherson will also remain the owner of all goods it has delivered as long as the Client has not paid Wicherson's claims for work performed or to be performed under a contract concluded to that effect.
- 8.5 Wicherson will remain the owner as well of all goods it has delivered if Wicherson has claims against the Client for breach of the contracts referred to in paragraphs 3 and 4. This also includes claims on penalties, interest and costs.
- 8.6 If the Client fails to comply with any obligation to Wicherson under a contract relating to delivered goods or work to be performed, Wicherson will be entitled to take back the goods without notice of default. The Client authorises Wicherson to enter the places where these goods are located and undertakes furthermore to cooperate fully in surrendering the delivered goods. Wicherson shall never owe the Client any compensation on that basis (for example for storage).
- 8.7 If the retentions of title referred to above in this article have been nullified for any reason, for example as a result of the fact that the goods to which title has been retained have been lost as independent juristic objects, the Client must grant Wicherson a (first) right of pledge immediately at its request, among other things in the goods that have taken the place of the lost goods. The Client must grant this pledge for everything it owes or will yet owe to Wicherson on any basis.

Article 9. Intellectual Property Rights

- 9.1 Drawings and other documents that form part of the contract and/or assignment shall remain the property of Wicherson and may not be taken over or reproduced or disclosed to third parties wholly or in part in any way without permission from Wicherson. They must be returned on the first demand of Wicherson.
- 9.2 Wicherson is exclusively entitled to the intellectual property rights in the ideas, goods, systems, constructions, working methods, recommendations etc. developed for itself, its clients and/or third parties.

Article 10. Other obligations of the Client

- 10.1 The Client must provide Wicherson with all relevant particulars necessary to perform any assignment properly. This includes the requirements set by any national government authority on allowance on the road or professional use (by employees) or deployment of the motor vehicles designed or to be constructed or rebuilt by Wicherson. The Client must also notify Wicherson of relevant amendments to the aforementioned regulations. Should this information subsequently prove to have been incorrect or incomplete, this will not release the Client from paying the consideration due. In that case, the item will meet the requirements specified by the Client with respect to this information.
- 10.2 Goods that the Client places at Wicherson's disposal for treatment in the context of and for the purpose of performing the assignment must meet the quality requirements to be set for them. They must also be suitable to be treated in accordance with the assignment the Client gave to Wicherson. If part of the assignment stipulates that these goods made available by the Client must be inspected by Wicherson for suitability and/or these goods must be made suitable if necessary, this must be explicitly evident from the confirmation of the assignment. Any additional work that arises from making the goods provided by the Client suitable for treatment will be payable in full by the Client.

Article 11. Liability

- 11.1 Wicherson shall be liable for damage to property and/or personal injury which results directly from a breach of performance of the contract or a shortcoming or defect in the delivered goods only if the breach or defect is the result of intention or gross negligence of Wicherson itself or of persons it has designated to perform the contract.
- 11.2 Barring intention or gross negligence of a manager of Wicherson, Wicherson shall not be liable for consequential damage that occurs at the Client or third parties owing to shortcomings in the delivered goods or breaches of performance of the contract.
- 11.3 Wicherson shall not be liable for any damage and/or injury as referred to in paragraphs 1 and 2:
- if the delivered goods are not suitable for use as a result of incorrect information with respect to the particulars referred to in Article 10.1. In that case, the Client will have to pay the full purchase price;
 - if the goods the Client has given to Wicherson for treatment prove not to meet the requirements to be set for them, and if the goods are not suitable for use as a result of this. In that case, the Client will have to pay the full purchase price;
 - if the damage is the result of (defects resulting from) improper use of the goods and/or services delivered by Wicherson. In that case, the Client will have to pay the full purchase price;
 - if the damage is the result of (defects resulting from) incorrect or insufficient maintenance of the goods delivered by Wicherson.

- 11.4 Wicherson has taken out liability insurance. Wicherson shall not be bound by any statement or commitment made by its liability insurer to the Client regarding the degree of liability, the extent of the damage and/or the level of the benefit.
- 11.5 If Wicherson is liable to the Client for an attributable breach of the contract, in all cases it shall never be liable for an amount exceeding the amount of the invoice for the relevant delivery. In case of defects in the delivered goods, Wicherson will be entitled to redeliver similar goods that comply with the contract or to apply a reduction to the original purchase price related to the nature of the defect.
- 11.6 The Client shall indemnify Wicherson for claims of third parties or their suppliers for compensation of material, immaterial, direct, indirect or consequential damage and/or loss or other damage and/or loss, occurring in connection with goods delivered to and/or services provided for the Client by Wicherson, except in so far as the damage and/or loss is the result of intentional acts or omissions or gross negligence by Wicherson or by persons it has designated to perform the contract. The Client must also reimburse Wicherson for all costs incurred by Wicherson in relation to investigating and conducting a defence against claims for compensation filed by third parties or their suppliers in relation to goods and/or services delivered by Wicherson to the Client.

Article 12. Termination and suspension

- 12.1 Wicherson will be entitled at all times to terminate the contract (out of court) if on the basis of circumstances beyond its control it is unable to comply with its obligations under the contract. Circumstances beyond its control include war, threat of war, civil war, rioting, work strike, exclusion of workers, transport difficulties, fire, days not worked due to weather conditions, revolutions, piracy, natural disasters in general, terrorist actions, explosions, wilful damage/acts of war/capture and seizure, water damage, flooding, sit-down strike, lockout, import and export barriers, government measures, defects in machinery, interruptions in the supply of energy, all this in both Wicherson's business and at third parties from which Wicherson obtains the goods needed for its business operations, whether or not under its own management, and all other causes as well arising beyond the control of or which are not the fault of Wicherson.
- 12.2 If the Client fails to comply with its obligations under the contract (in good time), Wicherson will be entitled to terminate the contract with the Client without further notice of default being required. Wicherson will also be entitled to terminate the contract with the Client if the Client refuses to provide the security requested by Wicherson, as referred to in Article 5.4, for performance of its obligations.
- 12.3 Wicherson will also be entitled to terminate the contract with the Client if the Client is put into liquidation or is granted suspension of payment; if the Client requests to have the Debt Management (Natural Persons) Act (*WSNP*) declared applicable to him; if the Client's business is liquidated; or if the Client is dissolved.
- 12.4 The Client may terminate the contract for shortcomings attributable to Wicherson only in so far as, after a written demand to that effect, Wicherson does not succeed in remedying the shortcomings in an acceptable way within a reasonable time, taking account of all circumstances, and the Client cannot reasonably be required to maintain the contract.

Article 13. Applicable law and court with jurisdiction

- 13.1 The contracts between Wicherson and the Client shall be governed by Dutch law, unless explicitly agreed otherwise.
- 13.2 The Vienna Sales Convention (CISG) is not applicable between Wicherson and the Client.
- 13.3 All disputes arising from or connected with the contract concluded between Wicherson and the Client shall be brought exclusively before the court with jurisdiction in Assen in the Netherlands, unless Wicherson states that it wants to bring the dispute before a different judicial authority.
- 13.4 Translations of these General Terms and Conditions may be circulated. The Dutch text will however be binding at all times.