



General Terms and Conditions of Delivery of SOBEK Motorsporttechnik GmbH & Co. KG

§ 1 Scope, Form

[1] These Terms and Conditions of Delivery (GTCD) shall apply to all our business relations with our customers ("Customer").

[2] The GTCD shall apply in particular to contracts for the sale of movable goods ("Goods"), irrespective of whether we manufacture the Goods ourselves or purchase them from suppliers (§§ 433, 651 BGB). Unless otherwise agreed in individual cases, the GTCD in the version valid at the time of the customer's order or, in any case, in the version last notified to the customer in text form shall also apply as a framework agreement for similar future contracts without the need for a new reference in each individual case. Amendments to our GTCS shall only become effective with the consent of the customer. However, for important reasons, in particular in the event of changes to the legal situation and/or supreme court rulings, we are entitled to make unilateral changes to our GTCS, of which we will inform the customer in this case."

[3] Our GTCD shall apply exclusively. Deviating, conflicting or supplementary General Terms and Conditions or General Terms and Conditions of Purchase of the Customer shall only become part of the contract if and to the extent that we have expressly consented to their application. This requirement of consent shall apply in any case, for example even if we make the delivery to the customer without reservation in knowledge of the customer's general terms and conditions.

[4] Any individual agreement (including ancillary agreements, supplements, and amendments) that we make with the customer in individual cases shall in any case take precedence over these GTCD. The content of such agreements shall be governed by a written contract, if any, or by our written confirmation.

[5] Legally relevant declarations and notifications by the customer with regard to the contract (e.g., setting of deadlines, notification of defects, withdrawal or reduction) must be made in writing or text form (e.g., letter, e-mail, fax; §§ 126, 126b of the German Civil Code (BGB)). Legal formal requirements and the right to demand further proof, in particular in the event of doubts about the legitimacy of the person making the declaration, shall remain unaffected.

[6] References to the applicability of statutory provisions shall only have a clarifying significance. Even without such clarification, the statutory provisions shall therefore apply unless they are directly amended, restricted or expressly excluded in these GTCD.

§ 2 Conclusion of Contract

[1] Our offers are non-binding. This shall also apply if we have provided the customer with catalogs, technical documentation (e.g., drawings, plans, calculations, references to DIN standards), other product descriptions or documents - also in electronic form - to which we reserve property rights and/or copyrights.

[2] The order of the goods by the Customer shall be deemed to be a binding offer of contract. Unless otherwise stated in the order, we shall be entitled to accept this contractual offer within four weeks of its receipt by us.

[3] Acceptance may be declared either in writing (e.g., by order confirmation) or implied by delivery of the goods to the customer.

§ 3 Delivery Period and Delay in Delivery

[1] The delivery period shall be agreed individually. If this is not the case, the delivery period shall be approximately four weeks from the conclusion of the

contract. In the case of final delivery to a consumer, § 475 para. 1 BGB shall remain unaffected.

[2] If we are unable to meet binding delivery deadlines for reasons for which we are not responsible ("non-availability of performance"), we shall inform the Customer thereof without undue delay and at the same time notify the Customer of the expected new delivery deadline. If the service is also not available within the new delivery period, we shall be entitled to withdraw from the contract in whole or in part. If the customer has already made a counter-performance, we will reimburse this immediately. A case of non-availability of the performance in this sense shall be deemed to be in particular the non-timely self-delivery by our supplier if we have concluded a congruent hedging transaction, neither we nor our supplier are at fault or we are not obliged to procure in the individual case.

[3] The occurrence of our delay in delivery shall be determined in accordance with the statutory provisions; however, a prior reminder by the customer shall generally be required.

[4] The rights of the customer pursuant to §§ 7 and 8 of these GTCD and our rights existing under the law, in particular in the event of an exclusion of the obligation to perform (e.g., due to impossibility or unreasonableness of performance and/or subsequent performance), shall remain unaffected by the above provisions.

§ 4 Delivery, Transfer of Risk, Acceptance, Default of Acceptance

[1] Delivery shall be made from the dispatch warehouse, which is also the place of performance for the delivery and any subsequent performance. At the customer's request and expense,

we shall also ship the goods to another destination (sale by delivery to a place other than the place of performance). Unless otherwise agreed in individual cases, we shall be entitled to determine the type of shipment (in particular the transport company, the shipping route and the packaging) ourselves.

[2] The risk of accidental loss and accidental deterioration of the goods shall pass to the customer at the latest upon handover at the shipping warehouse. However, in the case of sale by delivery to a place other than the place of performance, the risk of accidental loss and accidental deterioration of the goods as well as the risk of delay shall pass to the customer upon delivery of the goods to the forwarding agent, the carrier or any other person or institution designated to carry out the shipment. If acceptance has been agreed, this shall be decisive for the transfer of risk. In all other respects, the statutory provisions of the law on contracts for work and services shall also apply mutatis mutandis to an agreed acceptance. The handover or acceptance shall be deemed equivalent if the customer is in default of acceptance.

[3] If the customer is in default of acceptance, fails to cooperate or if our delivery is delayed for other reasons for which the customer is responsible, we shall be entitled to demand compensation for the resulting damage including any additional expenses (e.g., storage costs). For this purpose, we shall charge a lump-sum compensation in the amount of 0.5% of the agreed gross purchase price per commenced calendar week, starting with the delivery deadline or - in the absence of a delivery deadline - with the notification that the goods are ready for shipment. However, the lump-sum compensation shall not exceed 5 % of the purchase price -

even in the event of final non-acceptance.

In addition, we shall be entitled to assert our statutory claims (in particular compensation for additional expenses, reasonable compensation, termination) and/or to prove higher damages. In this case, however, the lump sum shall be offset against further monetary claims. The customer shall be free to prove that we have incurred no damage at all or only significantly less damage than the aforementioned lump sum.

§ 5 Prices and Terms of Payment

[1] Unless otherwise agreed in individual cases, our prices current at the time of conclusion of the contract shall apply, ex warehouse, plus statutory value added tax. If the delivery is made within the framework of a continuing obligation or if there are more than four months between the conclusion of the contract and the period agreed for the entire delivery or partial delivery and if, after the conclusion of the contract, there are verifiable cost increases for the goods to be delivered for which we are not responsible, in particular due to price increases by the upstream supplier, of more than 5%, we shall be entitled to increase the purchase price for the (partial) deliveries still outstanding by a reasonable amount. We shall offset cost increases of individual price components against cost reductions of other price components. If the price increase amounts to more than 5% of the total delivery sum, the customer shall be entitled to withdraw from the contract within two weeks of receipt of our notification of the price increase.

[2] In the case of a sale by delivery to a place other than the place of performance (§ 4 para. 1 of these GTCD), the customer shall bear the costs of transport from the warehouse, in particular freight, postage and packaging costs, and the

costs of any transport insurance requested by the customer. The transport costs actually incurred shall be invoiced separately in each individual case. Any customs duties, fees, taxes and other public charges shall be borne by the customer.

[3] Unless otherwise agreed, the purchase price shall be due and payable within 30 days of invoicing and delivery or acceptance of the goods. However, we shall be entitled at any time, even within the framework of an ongoing business relationship, to make a delivery in whole or in part only against advance payment, in particular if a customer has already defaulted more than twice on the payment of an invoice. We shall declare a corresponding reservation at the latest with the order confirmation.

[4] Upon expiry of the aforementioned payment period, the customer shall be in default of its payment obligation without the need for a separate reminder. During the period of default, interest shall be charged on the purchase price at the statutory default interest rate applicable at the time. We reserve the right to claim further damages caused by default. If the customer is a merchant, our right in accordance with § 353 of the German Commercial Code (HGB) to demand interest from the time the purchase price becomes due shall remain unaffected.

[5] The customer shall only be entitled to rights of set-off or retention insofar as his claim has been legally established or is undisputed. In the event of defects in the delivery, the customer's counter rights shall remain unaffected, in particular pursuant to § 7 para. 6 sentence 2 of these GTCD.

[6] If, after conclusion of the contract, it becomes apparent (e.g. through an application for the opening of insolvency proceedings against the customer's assets) that our claim to the purchase price is jeopardized by

the customer's inability to pay, we shall be entitled to refuse performance in accordance with the statutory provisions and - if necessary after setting a deadline - to withdraw from the contract (§§ 323 et seq. BGB). In the case of contracts for the manufacture of unjustifiable items [custom-made products], we may declare withdrawal immediately; the statutory provisions on the dispensability of setting a deadline shall remain unaffected.

§ 6 Retention of Title

[1] Until full payment of all our present and future claims arising from the purchase contract and an ongoing business relationship [secured claims], we retain title to the goods sold. Para. 4 letter d) shall apply accordingly.

[2] The goods subject to retention of title may not be pledged to third parties or assigned as security before full payment of the secured claims. The customer must notify us immediately in writing if an application is made to open insolvency proceedings or if third parties (e.g., seizures) have access to the goods belonging to us. The customer shall be obliged to compensate us for any costs incurred by us as a result of defense and intervention measures, insofar as the third party is not in a position to reimburse us for such costs.

[3] In the event of conduct by the customer in breach of contract, in particular in the event of non-payment of the purchase price due, we shall be entitled to withdraw from the contract in accordance with the statutory provisions or/and to demand surrender of the goods on the basis of the retention of title. The demand for return does not at the same time include the declaration of withdrawal; we are rather entitled to demand only the return of the goods and to reserve

the right of withdrawal. If the customer does not pay the purchase price due, we may only assert these rights if we have previously set the customer a reasonable deadline for payment without success or if setting such a deadline is dispensable under the statutory provisions.

[4] Until revoked in accordance with (c), the customer shall be authorized to resell and/or process the goods subject to retention of title in the ordinary course of business. In this case, the following provisions shall apply in addition.

(a) The retention of title shall extend to the products resulting from the processing, mixing or combining of our goods at their full value, whereby we shall be deemed to be the manufacturer. If, in the event of processing, mixing or combining with goods of third parties, their right of ownership remains, we shall acquire co-ownership in proportion to the invoice values of the processed, mixed or combined goods. Otherwise, the same shall apply to the resulting product as to the goods delivered under retention of title.

(b) The customer hereby assigns to us by way of security any claims against third parties arising from the resale of the goods or the product in their entirety or in the amount of our co-ownership share, if any, in accordance with the preceding paragraph. We accept the assignment. The obligations of the customer stated in paragraph 2 shall also apply in respect of the assigned claims.

(c) The customer shall remain authorized to collect the claim in addition to us. We undertake not to collect the claim as long as the customer meets his payment obligations towards us, there is no deficiency in his ability to pay and we do not assert the retention of title by exercising a right pursuant to § 6 para. 3. If this is the case, however, we may

demand that the customer inform us of the assigned claims and their debtors, provide all information necessary for collection, hand over the relevant documents and inform the debtors or third parties of the assignment without delay. Furthermore, in this case we shall be entitled to revoke the customer's authorization to further sell and process the goods subject to retention of title.

(d) If the realizable value of the securities exceeds our claims by more than 10%, we shall release securities of our choice at the customer's request.

§ 7 Claims for Defects

[1] The statutory provisions shall apply to the Customer's rights in the event of material defects and defects of title [including wrong delivery and short delivery as well as improper assembly or defective assembly instructions], unless otherwise stipulated below. In all cases, the special statutory provisions shall remain unaffected in the case of final delivery of the goods to a consumer [supplier recourse pursuant to §§ 478, 445a, 445b of the German Civil Code (BGB)].

[2] The basis of our liability for defects is above all the agreement reached on the quality of the goods. All product descriptions which are the subject of the individual contract shall be deemed to be an agreement on the quality of the goods.

[3] Insofar as the quality has not been agreed, the assessment as to whether or not a defect exists shall be governed by the statutory provisions [Section 434 (1) sentences 2 and 3 of the German Civil Code (BGB)]. However, we shall not assume any liability for public statements made by the manufacturer or other third parties (e.g., advertising statements).

[4] If the Customer is a merchant, it may only assert claims for defects if it

has complied with its statutory obligations to inspect and give notice of defects (§§ 377, 381 of the German commercial code (HGB). If a defect becomes apparent during delivery, inspection or at any later point in time, the customer is obliged to inform us of this immediately in writing (i.e., in writing or text form, §§ 126, 126b of the German Civil Code (BGB). In any case, obvious defects shall be notified to us in writing within 5 working days from delivery and defects which are not apparent upon inspection within the same period from discovery. If the customer fails to properly inspect the goods and/or notify us of defects, our liability for the defect not notified in time or not properly notified shall be excluded in accordance with the statutory provisions.

[5] If the delivered item is defective, we may initially choose whether to provide subsequent performance by remedying the defect (rectification) or by delivering a defect-free item (replacement). Our right to refuse subsequent performance under the statutory conditions shall remain unaffected.

[6] We shall be entitled to make the subsequent performance owed dependent on the customer paying the purchase price due. The customer shall, however, be entitled to retain a reasonable part of the purchase price in relation to the defect.

[7] The customer is obligated to give us the opportunity for subsequent performance; in particular, the customer is obligated to hand over the rejected goods to us for inspection purposes if this is necessary for subsequent performance. The customer shall grant us the time we need for subsequent performance. In the event of a replacement delivery, the customer shall return the defective item to us in accordance with the statutory provisions.

[8] We shall bear the expenses necessary for the purpose of inspection and subsequent performance, in particular transport, travel, labor and material costs (not: removal and installation costs), if there is actually a defect. Otherwise, we shall be entitled to demand reimbursement from the customer of the costs (in particular inspection and transport costs) incurred as a result of the customer's unjustified request to remedy the defect, unless the customer was unable to recognize that the goods were not defective.

[9] In urgent cases, in particular where operational safety is at risk or to prevent disproportionate damage, the customer shall have the right to remedy the defect itself and to demand reimbursement from us of the expenses objectively necessary for this purpose. The customer shall bear the burden of proof for the existence of an urgent case. We are to be informed immediately of such a self-remedy, if possible, in advance. The right of self-execution shall not apply if we would be entitled to refuse a corresponding subsequent performance in accordance with the statutory provisions.

[10] If the subsequent performance has failed or if a reasonable period to be set by the customer for the subsequent performance has expired unsuccessfully or is dispensable according to the statutory provisions, the customer may withdraw from the purchase contract or reduce the purchase price. In the case of an insignificant defect, however, there shall be no right of withdrawal.

[11] Claims of the customer for damages or reimbursement of futile expenses shall also exist in the case of defects only in accordance with §8 and are otherwise excluded.

§ 8 Other Liability

[1] Unless otherwise provided in these GTCD including the following provisions, we shall be liable for a breach of contractual and non-contractual obligations in accordance with the statutory provisions.

[2] We shall be liable for damages - irrespective of the legal grounds - within the framework of fault-based liability in the event of intent and gross negligence. In the event of simple negligence, we shall be liable, subject to a milder standard of liability in accordance with statutory provisions (e.g., for diligence in our own affairs) only

a) for damages resulting from injury to life, body or health;

b) for damages arising from the not inconsiderable breach of a material contractual obligation (an obligation the fulfillment of which is a prerequisite for the proper performance of the contract and on the observance of which the contractual partner regularly relies and may rely); in this case, however, our liability shall be limited to compensation for the foreseeable, typically occurring damage.

[3] The limitations of liability resulting from para. 2 shall also apply in the event of breaches of duty by or for the benefit of persons for whose fault we are responsible in accordance with statutory provisions. They shall not apply insofar as we have fraudulently concealed a defect or have assumed a guarantee for the quality of the goods and for claims of the customer under the Product Liability Act.

[4] The customer may only withdraw from or terminate the contract due to a breach of duty that does not consist of a defect if we are responsible for the breach of duty. Withdrawal or termination must be declared in writing. As a rule, termination shall only be permissible if the Customer

has given us a written warning stating the circumstances to be complained about and has requested the Contractor to remedy the circumstances complained about by setting a reasonable deadline. In all other respects, the statutory requirements and legal consequences shall apply to the Customer's rescission or termination.

§ 9 Limitation

[1] Notwithstanding Section 438 (1) No. 3 of the German Civil Code (BGB), the general limitation period for claims arising from material defects and defects of title shall be one year from delivery of the goods. § Section 7 para. 1 sentence 2 of these GTCD shall apply accordingly. Insofar as acceptance has been agreed in individual cases, the limitation period shall commence upon acceptance.

[2] If, however, the goods are a building or an object which has been used for a building in accordance with its customary use and has caused its defectiveness (building material), the limitation period shall be 5 years from delivery in accordance with the statutory provision (§ 438 para. 1 no. 2 of the German Civil Code (BGB)). Other special statutory provisions on the limitation period (in particular § 438 para. 1 no. 1, para. 3, §§ 444, 479 of the German Civil Code (BGB)) shall also remain unaffected.

[3] The above limitation periods of the law on sales shall also apply to contractual and non-contractual claims for damages of the customer based on a defect of the goods, unless the application of the regular statutory limitation period (§§ 195, 199 of the German Civil Code (BGB)) would lead to a shorter limitation period in individual cases. However, claims for damages of the customer according to § 8 para. 2 sentence 1 and sentence 2(a) as well as according to the Product Liability Act shall become

time-barred exclusively according to the statutory limitation periods.

§ 10 Copyrights and Industrial Property Rights

[1] The customer shall be entitled to the industrial property rights and copyrights to the goods created during the execution of a development order and during the term of the contract in accordance with paragraphs 2 to 4. The transfer of the listed rights is compensated with the agreed remuneration.

[2] With regard to the goods, we transfer to the customer the non-exclusive, transferable and sub-licensable right of use, unlimited in time and space, to all works protected by copyright. This right of use includes, in particular, reproduction, distribution, public reproduction and making available to the public in all known forms of use, including the right to edit and further develop and to use the results thereof to the aforementioned extent.

[3] We expressly reserve all rights, in particular ownership and copyright as well as industrial property rights, to all other data and information, in particular with regard to manufacturing processes, manufacturing techniques, models, etc. as well as software and hardware used for this purpose. Unless otherwise agreed in the contract, the customer shall have no claim to disclosure, transfer or other transmission of the above data and information. Insofar as a corresponding claim of the customer is contractually agreed, they shall be treated as strictly confidential and may not be made accessible to third parties without our prior written consent.

[4] Furthermore, we reserve all rights, in particular the ownership of the software, tools, molded parts,

technologies, production techniques, processes as well as other methods of operation used within the scope of the production of the contractual goods, including the necessary know-how.

§ 11 Choice of Law and Place of Jurisdiction

[1] The law of the Federal Republic of Germany shall apply to these GTCD and the contractual relationship between us and the Customer, excluding any further referrals. The applicability of the UN Convention on Contracts for the International Sale of Goods is excluded.

[2] If the customer is a merchant within the meaning of the German Commercial Code, a legal entity under public law or a special fund under public law, the exclusive - including international - place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship shall be our registered office in 69493 Hirschberg. The same shall apply if the customer is an entrepreneur within the meaning of § 14 of the German Civil Code (BGB). However, we shall also be entitled in all cases to bring an action at the place of performance of the delivery obligation in accordance with these GTCD or a prior individual agreement or at the general place of jurisdiction of the customer. Overriding statutory provisions, in particular regarding exclusive jurisdiction, shall remain unaffected.

§ 12 Compliance

If the customer is an entrepreneur, the following paragraphs (1) to (8) shall apply in addition.

[1] The Customer shall comply with the applicable laws in the performance of this Agreement. Unless otherwise contractually agreed, the Customer shall make all notifications, pay all

taxes, duties and fees, and obtain and maintain all permits required by law in connection with the performance of the Services. The Customer shall indemnify and hold us harmless against the consequences of any failure to comply with the foregoing.

[2] The customer shall:

[a] promptly notify us of any conviction of a criminal offense in connection with a contract entered into with us involving fraud, money laundering or corruption against it or any of its owners, directors, officers, employees, agents, subcontractors or representatives, unless such disclosure would constitute a violation of applicable law;

[b] promptly notify us of any investigative proceedings initiated against the customer, the customer's personnel or other representatives of the customer. The international anti-bribery laws (in particular the U.S. Foreign Corrupt Practices Act - FCPA) shall apply accordingly.

[3] Customer shall ensure that Customer's personnel, Customer's representatives and their owners, directors, officers, employees, agents or representatives do not:

[a] directly or indirectly transfer or offer money or anything else of value in any form to any legal or natural person for the purpose of securing a business advantage, obtaining or retaining business, or directing or diverting business to or from any person/entity for their benefit;

[b] pay bribes (gifts, gratuities, commissions, or other things of value as an inducement, reward, or facilitation) to government officials or employees of a government agency (including state-owned enterprises) to expedite routine government actions that the official or employee is already obligated to perform.

[4] Customer shall, at its own expense, maintain adequate and accurate books and records that accurately and truthfully reflect transactions and dispositions of assets in connection with any contract entered into with us, including records of payments made by or to Customer and expenses incurred by Customer in connection with such contract.

[5] The Customer and we undertake to fully comply with all provisions of the Money Laundering Act, in particular the Money Laundering Act as amended from time to time.

[6] Regulations (EC) No. 881/2002 and (EC) No. 2580/2001 of the Council of the European Union - in each case as amended - which are directly applicable in each Member State of the European Community, introduced the prohibition of making funds or economic resources directly or indirectly available to certain natural or legal persons, associations or entities for the purpose of combating terrorism. The customer and we undertake to comply with this prohibition and to check business partners and employees as to whether there is a similarity of names with the natural or legal persons, associations or entities included in the lists published as annexes to the regulations. In the event of a similarity of names, the Customer shall refrain from transacting business with such persons, associations or entities.

[7] The Customer undertakes to comply with the applicable labor law provisions and standards with regard to the employees deployed by it under this Agreement, in particular the provisions of the Act to Combat Clandestine Employment and Illegal Employment (SchwarzArbG). Furthermore, the Customer warrants in particular to comply with all obligations incumbent upon it under the Minimum Wage Act (MiLoG) and other applicable mandatory legal

(including collective bargaining) provisions on minimum working conditions in the performance of a contract concluded with us.

[8] Furthermore, the Customer shall comply with the principles of the UN Global Compact Initiative. These essentially include the protection of international human rights, the right to collective bargaining, the abolition of forced labor and child labor, the elimination of discrimination in respect of employment and occupation, responsibility for the environment and the prevention of corruption. Further information on the UN Global Compact Initiative is available at www.unglobalcompact.org.

In addition, the customer will comply with the principles of the International Labor Standards of the International Labor Organization (ILO) and the observance of legal and regulatory substance bans/restrictions.