

GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT

Issued by:

Van Raam Reha Bikes B.V.
Guldenweg 23
7051 HT VARSSEVELD

Article 1: Definitions

A. In these General Terms and Conditions, 'Van Raam' is understood to mean:

Van Raam Reha Bikes B.V.
Guldenweg 23
7051 HT VARSSEVELD

B. In these General Terms and Conditions, 'counterparty' is understood to mean: the natural person exercising a profession or business or the legal person as well as partnerships without legal personality who wish to enter into or who have entered into an agreement with 'Van Raam'.

Article 2: Applicability of These General Terms and Conditions

- A. These General Terms and Conditions apply to every offer from Van Raam and to every agreement between Van Raam and a counterparty to which Van Raam has declared these General Terms and Conditions to be applicable, insofar as the parties have not expressly deviated from these General Terms and Conditions. Reference by counterparties to their own terms and conditions is not accepted by Van Raam.
- B. If the counterparty has entered into an agreement with Van Raam under the applicability of these General Terms and Conditions, these General Terms and Conditions also apply to any subsequent agreement with Van Raam, even if a reference to this was not expressly made when the relevant agreement was concluded.
- C. The stipulations in these General Terms and Conditions have also been made for the benefit of directors and employees of Van Raam and any other

auxiliary person involved in the implementation of the agreement.

- D. Insofar as the agreement contains provisions that are in conflict with these General Terms and Conditions, the provisions in the agreement will prevail.
- E. For resellers or dealers of Van Raam's dealer program, in addition to the obligations of these terms and conditions, the obligations of the applicable dealer conditions shall also apply, whereby the following hierarchy shall apply between any conflicting provisions, with the proviso that the one mentioned first shall prevail:
1. Agreement;
 2. Applicable dealer conditions;
 3. These General Terms and Conditions.
- F. Insofar as these General Terms and Conditions have been translated into a language other than the Dutch language, the Dutch text will always remain decisive in the event of differences.

Article 3: Offers

All offers and/or quotations are - unless explicitly agreed otherwise - completely without obligation and can be revoked by Van Raam at any time, even after the offer or quotation has been accepted by the counterparty.

- A. All agreements, even if and insofar as they have been entered into by persons who may or may not be employed by Van Raam, are only concluded after they have been confirmed in writing by an authorized representative of Van Raam.
- B. The written order confirmation is deemed to be correct and approved, unless Van Raam has received written objections from the counterparty within 8 days after dispatch.

Article 4: Implementation of the Agreement

- A. Van Raam determines the way in which it believes the agreement should be implemented. It has the duty, on request, to inform the counterparty in advance of the manner in which implementation will take place, unless this is contrary to the nature of the agreement.

- B. Van Raam is entitled, without the consent of the counterparty, to outsource one or more obligations under the agreement to or have them performed by third parties not employed by it, unless this is contrary to the nature of the agreement.
- C. An agreement entered into with Van Raam is deemed to have been entered into for an indefinite period of time, but at least for a period of one year, unless otherwise agreed in writing. Termination must be given in writing, subject to a notice period of at least three months and is only possible at the end of a calendar year.
- D. After termination of the agreement, all related documents provided by the counterparty will be made available again, unless agreed otherwise. If the relevant documents are not received by the counterparty within one month after termination of the agreement, they will be stored from that moment at the expense and risk of the counterparty.

Article 5: Information and Collaboration Agreement with the Counterparty

- A. The counterparty will ensure that all information that Van Raam reasonably requires for the adequate performance of its obligations arising from the agreement in the form desired by Van Raam, comes into the possession of Van Raam. The relevant documents will be delivered in a manner specified by Van Raam. The counterparty also provides all other necessary cooperation in the execution of the assignment.
- B. Van Raam has the right to suspend the performance of its obligations arising from the agreement until such time as the counterparty has fulfilled the obligations referred to in the previous paragraph.
- C. The counterparty is obliged to compensate the damage suffered by Van Raam as a result of the aforementioned delay.

Article 6: Confidential Information

- A. Except for legal obligations to disclose certain information, the parties are obliged to maintain confidentiality with regard to the information

received from the other party and the results of a confidential nature obtained by processing it. The parties will take all reasonable precautions to this end. Furthermore, the parties will not use the aforementioned information for their own business operations, unless this is necessary for the performance of an obligation under the agreement.

- B. In the event of a violation of Article 6.A, the counterparty shall owe Van Raam a penalty of € 50,000.00 for each violation without any notice of default being required, without prejudice to Van Raam's right to claim full compensation plus interest and costs. Penalties paid or owed will not be deducted from any payable compensation plus interest and costs. The parties hereby explicitly deviate from the provisions of Article 92, paragraph 2 of Book 6 of the Dutch Civil Code.

Article 7: Security

- A. Van Raam is always entitled, before commencing or continuing the work and before delivering or continuing with delivery, to require sufficient security from the counterparty for the fulfilment of payment obligations.
- B. If the required security is not or insufficiently demonstrated or the legal form of the counterparty has changed, Van Raam reserves the right to dissolve the agreement in whole or in part without legal intervention and to take back that which has already been delivered, without prejudice to the rights vested with Van Raam at the time of termination of the agreement to payment of the accounts owed in respect of work performed and costs incurred.

Article 8: Changes to the Agreement

- A. If, after the agreement has been entered into, changes are still required in its implementation, these must be notified to Van Raam in writing in good time. If the aforementioned changes are communicated orally or by telephone, the risk of the correct implementation thereof falls to the counterparty.
- B. Van Raam reserves the right to make changes to rates based on changes to the agreement.

C. In the event of changes to an agreement already entered into, Van Raam is entitled to extend the delivery time accordingly without the consent of the counterparty.

Article 9: Changes to the Products to be Delivered

Van Raam is authorized to deliver products that deviate slightly from the products described in the agreement, but are the same in technical and/or functional terms. If Van Raam makes use of this option and delivers a product that substantially deviates from the agreed product, the counterparty is authorized to dissolve the agreement. The counterparty has this authority for 8 days after it has discovered or could have reasonably discovered the deviation.

Article 10: Delivery

Unless agreed otherwise, the purchased, processed, tested or delivered product is at the risk of the counterparty from the conclusion of the (purchase) agreement. Unless agreed otherwise, delivery takes place at the home/business address of the counterparty. Carriage- paid delivery takes place only if and insofar as this has been agreed by Van Raam with the counterparty and is indicated on the invoice or otherwise. If one of the 'Incoterms' has been agreed as a delivery condition, the Incoterms applicable at the time of concluding the agreement will apply.

Article 11: Delivery Time

An agreed delivery time is not a deadline, but only a target date. In the event of late delivery, the counterparty must therefore give Van Raam a written notice of default.

Article 12: Partial Deliveries

Van Raam is permitted to deliver sold, processed or tested products in parts. This does not apply if a partial delivery has no independent value. If the products are delivered in parts, Van Raam is authorised to invoice each part separately.

Article 13: Warranty

A. Van Raam guarantees that the products it supplies are free from design, material and manufacturing defects for a period of 24 months after delivery. With

regard to parts or add-ons obtained from third parties, Van Raam does not provide the aforementioned warranty for longer than this third party supplier grants to Van Raam, with a maximum of 24 months.

B. In the event of a breach of the aforementioned warranty, Van Raam's liability is limited to repairing or replacing the relevant products delivered free of charge or reimbursing the price charged for them, at Van Raam's discretion.

C. The warranty claim lapses if the breach of warranty is caused by any form of wear and tear or consumable parts of the delivered product. The warranty claim also lapses if the breach of warranty is the result of incorrect treatment by the counterparty and/or third parties involved. Incorrect treatment includes: inexpert use, careless installation, careless maintenance and/or if the delivered products have been stored carelessly and/or the manufacturer's instructions for use have not been followed. The warranty claim will lapse if the counterparty and/or third parties engaged by it perform work or make changes to the delivered product. The claim will also lapse if the counterparty is in default with regard to payment or otherwise fails to fulfil its obligation(s) under the agreement. The warranty claim will lapse if the counterparty or end user customizes the delivered product with items unapproved by Van Raam and the delivered product defects in relation to the customization.

D. If Van Raam replaces parts in fulfilment of the aforementioned warranty obligation, the replaced parts become the property of Van Raam. In this case, the counterparty is obliged to cooperate fully with the necessary delivery processes at Van Raam's first request.

E. In the event of a valid warranty claim, the counterparty is not entitled to suspend one or more obligations of the counterparty under the agreement.

Article 14: Defects; Complaint Periods

a. The counterparty must inspect the purchased, processed or tested products upon delivery or as soon as possible thereafter, or perform this inspection after notification by Van Raam that the products are available to the counterparty. In doing so, the counterparty must check whether the delivered

products comply with the agreement, i.e.:

- a. whether the correct products have been delivered;
 - b. whether the delivered products are in accordance with what has been agreed in terms of quantity;
- B. If visible defects or shortages are found, the counterparty must report these to Van Raam in writing within 5 working days after delivery.
- Without prejudice to Article 13, the counterparty must report non-visible defects to Van Raam in writing within 5 days after discovery.
- C. In the event of a visible or non-visible defect, the counterparty is not entitled to suspend one or more obligations of the counterparty under the agreement.
- D. If the aforementioned term is exceeded, any claim of the counterparty against Van Raam with regard to non-conformity will lapse.
- E. Conditions for rent, loan and trial/test periods (hereinafter 'rental'): the counterparty is liable for all damage to and disappearance of the bicycle (including accessories) which is rented, occurring during rental, regardless of whether or not they are at fault. The counterparty is obliged to take preventive measures to prevent theft of the rented product.

Van Raam has arranged a statutory WAM* insurance for the Easy Go mobility scooter. The counterparty is responsible for damage to the mobility scooter itself. If the counterparty wishes to take out its own 'bodywork' (bicycle) insurance for the rented product, then Van Raam is expressly entitled to require the counterparty to include Van Raam as a person entitled to benefits.

**WAM insurance: damage and material, injury and consequential damage to third parties (in accordance with the provisions of the law).*

Article 15: Technical Requirements Etc.

- A. If Van Raam products are delivered for use outside the Netherlands, the responsibility to comply with local regulations and requirements rests with the counterparty in their respective country.

Any technical requirements imposed by the counterparty for the delivered goods must be communicated to Van Raam in writing before or at the time of concluding the purchase agreement. If these technical requirements are not communicated in a timely manner, Van Raam cannot be held liable for any consequences arising from non-compliance with these requirements.

- B. Export outside the EU is only permitted with the written consent of Van Raam. The counterparty is responsible for obtaining all necessary export documents and complying with all relevant laws and regulations in the destination country. The counterparty must timely and fully inform Van Raam about the required documents before the time of purchase. Van Raam is not liable for any delays or other issues resulting from the absence of required documents or non-compliance with the laws and regulations in the destination country.
- C. If the products to be delivered in the Netherlands are to be used outside the Netherlands, Van Raam shall only be obliged to ensure that the products to be delivered meet the technical requirements or standards set by the laws or provisions of the country where the products are to be used, if, prior to or at the time of entering into the (purchase) agreement, the counterparty has notified Van Raam in writing of their intentions for use abroad. All other technical requirements set by the counterparty for the products to be delivered and which deviate from the normal requirements must also be reported to Van Raam in writing by the counterparty before or at the conclusion of the (purchase) agreement.
- D. The products to be delivered or put into use by Van Raam to the counterparty may only be equipped by products that have been designated by Van Raam. The counterparty is explicitly not permitted to fit Van Raam's goods with spare parts or accessories other than those prescribed in the instructions for use. Under no circumstances may the other party fit Van Raam's goods with an engine that has not been approved by Van Raam. The counterparty is aware that Van Raam's goods have only been tested for compatibility with Van Raam's engines. The counterparty will provide all necessary cooperation to prove that the counterparty fulfils or has fulfilled these obligations. The breach of an obligation referred to in this paragraph shall have the following consequences for the other party, from the time the relevant breach takes place or, at Van Raam's

discretion, from the time Van Raam becomes aware of the relevant breach:

- a. The counterparty is obliged to pay Van Raam immediately due contractual penalty of € 1,000.00 for each infringement and € 1,000.00 for each day that the infringement continues, without prejudice to Van Raam's statutory regulations to claim compensation for the entire damage in addition;
- b. The warranty arrangement shall then immediately expire for the other party;
- c. Van Raam shall then be entitled to terminate (partially - at Van Raam's discretion) all obligations arising from existing or still to be realized agreements with immediate effect, without being obliged to pay any further compensation;
- d. In that case, Van Raam is entitled to take back the items provided to the other party, without being obliged to pay any further compensation.

Article 16: Samples, Models and Examples

If Van Raam shows or provides a sample or model product, this is always only by way of indication: the qualities of the products to be delivered may deviate from the sample or model product.

Article 17: Intellectual Property Rights

- A. The intellectual property rights of Van Raam related to anything provided by Van Raam to the counterparty in the execution of the agreement between Van Raam and the counterparty, including in any case drawings, images, calculations, designs, processes, models and domain names (which the counterparty has registered for the purpose of marketing Van Raam's products) will remain vested with Van Raam and may only be used by the counterparty for the execution of the agreement between Van Raam and the counterparty. At the end of the agreement, the relevant documents and information will be returned to Van Raam or destroyed at Van Raam's first request.
- B. If intellectual property rights arise during the execution of the agreement between Van Raam and the counterparty, then the intellectual property rights, including copyright, will rest with Van Raam. Insofar as the intellectual property rights are vested with the counterparty by virtue of the law, the counterparty will

transfer these intellectual property rights in advance to Van Raam and if necessary, the counterparty will cooperate with this transfer and will furthermore grant Van Raam an irrevocable power of attorney in advance to enable Van Raam to do everything that is necessary, so that the intellectual property rights rest with Van Raam. To the extent permitted by law, the counterparty waives any personality rights that remain with the counterparty, or the counterparty undertakes not to exercise these personality rights in the course of economic transactions.

- C. If Van Raam grants the counterparty a right of use, this will always be based on a non-exclusive and non-transferable license, which is limited to the agreed use. In the absence of a previously agreed period of use, the right to use Van Raam's intellectual property rights is in any case limited to the duration of the agreement between Van Raam and the counterparty, or for the period during which the counterparty purchases products from the seller. A Van Raam license can at all times be terminated with immediate effect, without Van Raam owing any form of compensation to the counterparty.
- D. After termination or dissolution of a long-term commercial relationship between Van Raam and the counterparty, the counterparty ensures at Van Raam's first request that no economic relationship is assumed in the economic transactions between Van Raam and the counterparty. To this end, the counterparty will perform all necessary steps, including, but not limited to:
 - a. The cessation of the use of Van Raam's means of distinction in the economic transactions, such as a domain name of the counterparty where Van Raam's means of distinction are used;
 - b. The cessation of the use and transfer of a domain name, trade name or trademark that contains a means of distinction of Van Raam to Van Raam;
 - c. Avoiding potentially confusing advertising messages, such as the use of means of distinction that correspond to a means of distinction of Van Raam;
 - d. The delivery of products on which a means of distinction of Van Raam is displayed, at the same or a lower price than for which the counterparty has purchased these products from Van Raam.

E. In the event of violation of Article 17.A, 17.B or 17.D, the counterparty shall owe Van Raam a penalty of € 50,000.00 for each violation without any notice of default being required, without prejudice to Van Raam's right to claim full compensation plus interest and costs. Penalties paid or owed will not be deducted from any payable compensation plus interest and costs. The parties hereby explicitly deviate from the provisions of Article 92, paragraph 2 of Book 6 of the Dutch Civil Code.

Article 18: Claimability and Termination of the Agreement

- A. The claims of Van Raam on the counterparty are immediately due and payable in the following cases:
- a. If the counterparty files for bankruptcy or is declared bankrupt;
 - b. If the counterparty applies for or obtains (provisional) suspension of payment;
 - c. If the debt restructuring scheme is declared applicable to counterparty pursuant to the Debt Restructuring Natural Persons Act ('Wet Schuldsanering Natuurlijke Personen');
 - d. If all or part of the products of the counterparty are seized;
 - e. If the counterparty passes away;
 - f. If the counterparty company is dissolved;
 - g. If the counterparty goes into administration;
 - h. If, after the agreement has been concluded, Van Raam becomes aware of the circumstances that give Van Raam good grounds to fear that the counterparty will not meet its obligations;
 - i. If Van Raam has asked the counterparty to provide security for compliance when concluding the agreement and this security is not provided or is insufficient.
 - j. In the aforementioned cases, Van Raam is also authorised to suspend the further execution of the agreement and/or to proceed to dissolution of the agreement, all this without prejudice to Van Raam's right to claim full compensation.
- B. If circumstances arise with regard to persons and/or material that Van Raam uses or tends to use in the execution of the agreement, which are of such a nature that the execution of the agreement is impossible or so inconvenient and/or becomes disproportionately expensive, that compliance with the agreement can no longer be reasonably justified, Van Raam is authorised to dissolve the agreement,

without being obliged to pay compensation for the damage that the counterparty may suffer as a result.

Article 19: Right of Retention

Van Raam is entitled to retain all products provided to it by the counterparty or all products that it has manufactured for the benefit of the counterparty in order to pay all costs that Van Raam has spent for the execution of orders for the aforementioned products and/or to settle all that ensues from the agreement between Van Raam and the counterparty, irrespective of whether these orders relate to the aforementioned or other products of the counterparty, unless the counterparty has provided adequate security for those costs.

Article 20: Retention of Title

- A. The products delivered by Van Raam remain the property of Van Raam until the counterparty has fulfilled all of the following obligations under all (purchase) agreements concluded with Van Raam:
- a. the consideration(s) with regard to the product(s) delivered or to be delivered,
 - b. the consideration(s) with regard to services provided or to be provided by Van Raam under the (purchase) agreement,
 - c. any claims due to non-fulfilment by the counterparty of (a) (purchase) agreement(s).
- B. Products delivered by Van Raam that fall under the retention of title pursuant to paragraph 1 may only be resold in the context of normal business operations. Incidentally, the counterparty is not authorized to pledge the goods or establish any right on them.
- C. If the counterparty fails to fulfil its payment obligations towards Van Raam or if Van Raam has good reason to fear that it will fail in those obligations, Van Raam is entitled to repossess the products delivered under retention of title, of its own accord and without any liability towards the counterparty. The counterparty grants Van Raam and its employees permission in advance to enter the sites and buildings of the counterparty to repossess the products. This applies without prejudice to Van Raam's right to compensation for damage, lost profit and interest and the right to dissolve the agreement without further notice of default by means of a written notification.
- D. If third parties wish to establish or assert any rights to the products delivered under retention of title, the

counterparty is obliged to inform Van Raam as soon as may reasonably be expected.

- E. At Van Raam's first request, the counterparty undertakes:
- a. to insure the goods delivered subject to retention of title and to keep them insured against fire, explosion, and water damage, and against theft and to present the policy for this insurance for inspection;
 - b. to pledge all claims of the counterparty against insurers with regard to the goods delivered subject to retention of title to Van Raam in the manner prescribed in Art. 3: 239 BW (the Dutch Civil Code);
 - c. to pledge the claims that the counterparty acquires against its customers in the resale of products delivered subject to retention of title by Van Raam to Van Raam in the manner prescribed in Art. 3: 239 BW (the Dutch Civil Code);
 - d. to mark the goods delivered under retention of title as the property of Van Raam;
 - e. to co-operate in other ways with all reasonable measures taken by Van Raam to protect the ownership with respect to its products, which do not hamper the counterparty in the normal conduct of the counterparty's business.

Article 21: Prices

Unless stated otherwise, our prices are:

- a. based on delivery under the delivery condition Af Works ('EXW'), as referred to in the Incoterms 2020, under the address of Van Raam;
- b. excluding VAT, import duties, other taxes, levies and duties;
- c. excluding the costs of packaging, loading and unloading, transport and insurance;
- d. stated in euros; any exchange rate changes will be passed on.

Article 22: Price Increase

- A. If Van Raam agrees a certain price with the counterparty, Van Raam is nevertheless entitled to increase the price in the event of changes in materials, wages, premiums of any kind, taxes and/or other factors necessary for the execution of the agreement, which determine the price of the products purchased.

- B. Van Raam may change the price applicable on delivery according to its price list applicable at the time. If the price increase is more than 10%, the counterparty has the right to dissolve the agreement.

Article 23: Payment

- A. Payment must be made within 30 days of the invoice date. This payment term is a strict deadline. From the moment of default, the counterparty will owe interest on the amount due and payable equal to the statutory commercial interest + 2%.
- B. Payment must be made without discount or recalculation. The buyer is not entitled to invoke suspension.
- C. Payments made by the counterparty shall always serve in the first place for settlement of all interest due, in the second place for settlement of the costs and in the third place for settlement of due and payable invoices which have been outstanding for the longest period of time, even if the counterparty states that the payment relates to a later invoice.

Article 24: Credit Restriction

Van Raam is entitled to charge a credit restriction surcharge of 2%, which is not due upon payment within 8 days of the invoice date.

Article 25: Collection Costs

- A. If the counterparty is in default with the fulfilment of one or more of its obligations, all reasonable costs incurred in obtaining settlement out of court will be for the account of the counterparty. In any case, the counterparty owes an amount for collection costs of at least 15% of the gross invoice value (with a minimum of € 250). If Van Raam demonstrates that it has incurred higher costs, which were reasonably necessary, these will also qualify for reimbursement.
- B. The counterparty owes Van Raam the full legal costs incurred by Van Raam in all instances, unless these are unreasonably high. This only applies if Van Raam and the counterparty take legal proceedings with regard to an agreement to which these General Terms and Conditions apply and a court decision becomes final and conclusive in which the counterparty is completely or predominantly in the wrong.

should have fulfilled its obligation.

Article 26: Liability

- A. Van Raam excludes any liability and/or strict liability for direct damage, indirect damage, consequential damage, business damage, lost profit, lost savings, reduced goodwill, damage due to business interruption, destruction or loss of data, damage to crops and all other forms of direct and/or indirect damage caused by Van Raam, its subordinates, the agents it has engaged and/or its products, unless the damage is the result of intent or deliberate recklessness.
- B. If the exclusion of liability in Article 26.A does not stand, the compensation will be limited to one times the invoice amount (excluding VAT) for the activities from which the liability arises, or at least connection through which the liability arose. Compensation for damage shall in any event be limited to the amount paid out under Van Raam's liability insurance policy in the case in question, to be increased by the amount of the deductible that shall be borne by Van Raam pursuant to the applicable insurance policy in the case in question.
- C. Upon first request, the counterparty will fully indemnify Van Raam against all third-party claims against Van Raam with regard to any fact for which liability is excluded in these General Terms and Conditions.

Article 27: Force Majeure (Non-attributable Shortcoming)

- A. Force majeure is understood to mean circumstances that prevent the fulfilment of the obligation and that cannot be attributed to Van Raam. This shall include (if and insofar as such circumstances make performance impossible or unreasonably difficult): (i) failure of suppliers of Van Raam to deliver in time, (ii) defectiveness of products, equipment, software or materials of third parties used by Van Raam, (iii) government measures, (iv) electricity failure, (v) war, (vi) occupation, (vii) strikes, (viii) general transport problems, (ix) an outbreak of disease and (x) the unavailability of one or more members of the seller's staff for whatever reason.
- B. Van Raam also has the right to invoke force majeure if the circumstance that prevents (further) fulfilment occurs after Van Raam

- C. During force majeure, Van Raam's delivery and other obligations are suspended. Only if the period in which fulfilment of the obligations by Van Raam is not possible due to force majeure lasts longer than 2 months, both parties are authorised to dissolve the agreement, without there being an obligation to pay compensation in this case.
- D. If Van Raam has already partially fulfilled its obligations when the force majeure occurs, or can only partially fulfil its obligations, it shall be entitled to separately invoice the part already delivered or the part which can be delivered, and the counterparty shall be obliged to pay this invoice as if it concerned a separate contract. This does not apply if the already delivered or deliverable part has no independent value.

Article 28: Privacy

- A. If Van Raam or the counterparty obtains personal data provided by the other party during the execution of the agreement and they process this personal data, they will process the personal data in a proper and careful manner and comply with the legal requirements that follow from the General Data Protection Regulation.
 - B. If Van Raam or the counterparty is regarded as a processor within the meaning of the General Data Protection Regulation, Van Raam and the counterparty will establish in writing a processor agreement that complies with the provisions of the General Data Protection Regulation.
 - C. Van Raam and the counterparty will inform each other within five (5) working days about any request and/or any complaints from the supervisory authority or the data subject regarding the personal data processed in the performance of the agreement. Van Raam and the counterparty will provide each other with the mutual cooperation that is required to comply with the requests of the parties involved or the supervisory authority.
- D. The counterparty indemnifies Van Raam against the administrative sanctions, recovery sanctions and punitive sanctions imposed on Van Raam in the context of processing that Van Raam carries out in the performance of the agreement.

counterparty shall be exclusively governed by Dutch law.

Article 29: Lapse of Rights

Insofar as not provided otherwise in these General Terms and Conditions, all rights of action of the counterparty by virtue of an agreement subject to these General Terms and Conditions shall, subject to mandatory provisions, expire one year after the day on which the right of action arises, unless within this period the claim(s) is/are brought before the competent court.

Article 30: Transferability of Rights and Obligations

- A. The counterparty cannot transfer claims against Van Raam, for whatever reason, to a third party. Such claims are expressly not transferable. This clause has property law effective within the meaning of Article 83, paragraph 2 of Book 3 of the Dutch Civil Code.
- B. The counterparty is not permitted to transfer any obligation under the agreement and/or these General Terms and Conditions to a third party without prior written approval of Van Raam.

Article 31: (Partial) Nullity or Voidability

Should any provision of these General Terms and Conditions be void or voidable, this shall not have the effect of rendering these General Terms and Conditions void or voidable in their entirety or render any other provision thereof (in part) void or voidable. If any provision of these General Terms and Conditions should be void or voidable (and subsequently annulled), Van Raam shall replace it with a valid provision that most closely approximates the scope of the void or annulled provision.

Article 32: Settlement of Disputes

In deviation from the legal rules for the competence of the civil court, any dispute between the counterparty and Van Raam will, if the court has jurisdiction, be settled by the competent court of the Gelderland District Court, location Zutphen. Van Raam will, however, remain authorised to summon the counterparty to appear before the court which has jurisdiction according to the law or the applicable international treaty.

Article 33: Applicable Law

Any agreement between Van Raam and the

Article 34: Changes to the Terms and Conditions

- A. Van Raam is authorised to make changes to these General Terms and Conditions. These changes will take effect at the time they are announced to be effective. Van Raam shall send the changed General Terms and Conditions to the counterparty in good time.
- B. If no effective date/time has been announced, changes will come into force vis-à-vis the counterparty as soon as it has been notified of the change.