

GENERAL TERMS AND CONDITIONS

ReFerox Racing Simulators B.V.

Article 1 Definitions

In these general terms and conditions, the following terms are used:

<i>Consumer:</i>	A natural person who does not act in the exercise of a profession or business.
<i>Rental Equipment:</i>	The equipment rented by ReFerox to the Counterparty, including accessories, attachments, and (spare) parts.
<i>Agreement:</i>	The agreement between ReFerox and the Counterparty for the supply of products and/or services by ReFerox to the Counterparty.
<i>Parties:</i>	ReFerox and the Counterparty.
<i>ReFerox:</i>	The private limited company ReFerox Racing Simulators B.V., with its registered office in Lith, office located at Luyckershofke 74, Rosmalen (5243 WE), and registered with the Chamber of Commerce under number: 89134877
<i>Conditions:</i>	These general terms and conditions, filed with the Chamber of Commerce and available at https://referox.com
<i>Counterparty:</i>	The party (whether acting as a consumer or not) with whom ReFerox has entered into an Agreement (remotely), as well as those to whom ReFerox has made an offer.

Article 2 Applicability

- 2.1 These general delivery conditions apply to all Agreements between ReFerox and the Counterparty as well as to all quotations and offers issued by ReFerox.
- 2.2 These general delivery conditions form an integral part of the Agreement. ReFerox reserves the right to amend these general delivery conditions. Amendments take effect 30 days after notification by ReFerox. If the Counterparty does not agree with the amendment, they are entitled to terminate the Agreement within two weeks after notification as referred to in this article, without any right to compensation.
- 2.3 If any provision of these general delivery conditions is found to be null and void or is annulled, the other provisions shall remain in full force.
- 2.4 Third parties engaged by ReFerox for the execution of the Agreement may also invoke these Conditions against the Counterparty.

Article 3 Quotations and Offers, Conclusion of the Agreement

- 3.1 All offers and quotations from ReFerox are without obligation unless expressly stated otherwise.
- 3.2 If the offer is based on data provided by the Counterparty and these data prove to be incorrect or incomplete, or subsequently change, ReFerox is entitled to adjust the prices and/or delivery times stated in the offer.
- 3.3 The Agreement with ReFerox is only concluded after ReFerox has expressly (in writing or otherwise) accepted and confirmed an order from the Counterparty. ReFerox is only bound from the date it has accepted the order. The confirmation is deemed to accurately and fully reflect the Agreement.
- 3.4 A composite quotation does not oblige ReFerox to deliver part of the order or perform part of the service at a corresponding part of the quoted price.

Article 4 Prices and Payments

- 4.1 All prices are stated in Euros and are exclusive of VAT, other government-imposed levies, and shipping/delivery costs unless otherwise agreed in writing.

- 4.2 ReFerox is entitled to require a down payment. If ReFerox requires a down payment from the Counterparty and this down payment has not yet been received by ReFerox, ReFerox reserves the right to suspend the execution of the Agreement until the requested down payment has been received by ReFerox.
- 4.3 ReFerox is at all times entitled to charge the Counterparty for all price-increasing factors that have arisen after the issue of the Offer or the conclusion of the Agreement.
- 4.4 If the Counterparty is a Consumer, they have the right to dissolve the Agreement after notification of the price adjustment as referred to in Article 4.3 if the adjustment of the agreed price by ReFerox takes place within three (3) months after the conclusion of the Agreement. The dissolution must be made in writing within one (1) week after notification of a price adjustment. If the Counterparty does not dissolve the Agreement in writing within one (1) week after notification of the price adjustment, the Parties are deemed to have agreed on the price increase communicated by ReFerox.
- 4.5 Payment must be made within fourteen (14) days of the invoice date without suspension or set-off. All payment terms are considered fatal terms.
- 4.6 Payment is made in a manner to be indicated by ReFerox in the currency in which it has been invoiced.
- 4.7 If the Counterparty fails to pay within the period mentioned in Article 4.5, they are in default by operation of law.

Article 5 Execution of the Agreement

- 5.1 If ReFerox needs data from the Counterparty for the execution of the Agreement, the execution period will not start until the Counterparty has made these correctly and fully available to ReFerox.
- 5.2 ReFerox is always unconditionally entitled to engage third parties at any time for the work. ReFerox will select third parties carefully, but is not liable for damage resulting directly or indirectly from acts or omissions of (third parties engaged by) ReFerox. The Counterparty hereby gives ReFerox irrevocable and unconditional permission to accept conditions, including limitations of liability, that third parties impose for the execution of their work, so that the general terms and conditions that the relevant third party applies to the Counterparty can be invoked. The obligations and claims, including limitations of liability, that third parties impose on ReFerox can be opposed to the Counterparty by ReFerox.

Article 6 Delivery

- 6.1 The place of delivery is the address that the Counterparty has made known to ReFerox.
- 6.2 ReFerox is allowed to deliver the sold goods in parts. If the goods are delivered in parts, ReFerox has the right to invoice the Counterparty separately for these parts, and the Counterparty is obliged to pay such invoices as if they related to separate Agreements. The Counterparty is obliged to take delivery of the goods.
- 6.3 The risk of damage and/or loss of products rests with ReFerox until the moment of delivery to the Counterparty or a pre-designated representative made known to ReFerox unless expressly agreed otherwise.
- 6.4 The terms/delivery times provided by ReFerox in connection with the execution of the agreement are only indicative and are never to be regarded as final terms, even if they concern final deadlines.
- 6.5 The mere exceeding of a term or (delivery) date mentioned by ReFerox or agreed between the Parties does not place ReFerox in default. In all cases, ReFerox is in default only after the Counterparty has given ReFerox written notice of default and has granted a reasonable period of at least 14 (fourteen) days to comply. The notice of default must contain as detailed a description as possible of the failure, so that ReFerox is able to respond adequately.

Article 7 Retention of Title and Rental Prohibition

- 7.1 ReFerox remains the owner of all goods delivered or to be delivered by it as long as the Counterparty has not fulfilled the full consideration owed for these goods under any Agreement with ReFerox.

- 7.2 ReFerox also remains the owner of the goods delivered or to be delivered as long as the Counterparty has not paid for the work performed or to be performed under such Agreements, and as long as the Counterparty has not fulfilled claims due to failure to comply with such Agreements, including claims for penalties, interest, and costs.
- 7.3 The Counterparty is not entitled to rent out or otherwise give the goods falling under the retention of title to third parties, pledge them, or encumber them in any other way until they have fulfilled the above claims. The Counterparty undertakes to declare to third parties who wish to establish such a right that they are not authorized to establish such a right upon the first request of ReFerox.
- 7.4 If third parties seize the goods delivered under retention of title or wish to establish or assert rights to them, the Counterparty is obliged to inform ReFerox thereof as soon as may reasonably be expected.
- 7.5 The prices used by ReFerox are based on the personal use by the Counterparty. The Counterparty is not allowed to rent out the goods delivered by ReFerox or otherwise make them available to third parties for a fee without prior written consent from ReFerox. ReFerox may impose conditions on this consent, including requiring an additional fee.
- 7.6 If the Counterparty does not fulfill any obligation under the Agreement concerning the sold goods and/or work to be performed with regard to them, ReFerox is entitled, without notice of default, to take back the goods delivered, both the originally delivered and the newly formed goods. The Counterparty authorizes ReFerox to enter the place where these goods are located.

Article 8 Conditions for Rental

- 8.1 ReFerox will make every effort to deliver the Rental Equipment on the agreed date and location. Delivery will generally take place on a working day between 08:00 and 18:00 unless otherwise agreed. Delivery will take place at ground level unless otherwise agreed in writing. The Rental Equipment is deemed to have been made available to the Counterparty, and the risk thereof is transferred to the Counterparty at the moment the Rental Equipment is delivered by ReFerox at the agreed location.
- 8.2 The Counterparty must ensure that the delivery location is easily accessible to ReFerox. Any requirements the Counterparty imposes on access to the delivery location must be communicated to ReFerox by email before or at the time of entering into the Agreement and must be accepted by ReFerox by email, failing which such requirements cannot be enforced against ReFerox. Furthermore, an authorized person must be present at the delivery location to receive the goods. If the location is not (easily) accessible and/or no authorized person is present at delivery who can properly identify themselves, ReFerox has the option to either take the Rental Equipment back or leave it at the location. If ReFerox chooses to take the Rental Equipment back, the Counterparty is liable to ReFerox for any additional transport and related costs.
- 8.3 If the Counterparty does not take delivery of the reserved Rental Equipment at the agreed time and under the prescribed conditions, or does not take delivery for the agreed period, the Counterparty is required to pay the full rental price in addition to the provisions of Article 8.2.
- 8.4 Notwithstanding the provisions of Article 8.3, the Counterparty may cancel the reservation in writing before the time of making the Rental Equipment available. In that case, the Counterparty will owe ReFerox the following compensation:
- a. 50% of the net order amount for cancellation between 30 days and 72 hours before the time the Rental Equipment would be made available to the Counterparty; and
 - b. 90% of the net order amount for cancellation within 72 hours before the said time.
- No compensation is due for cancellation 30 days or more before the time the Rental Equipment would be made available to the Counterparty.
- 8.5 If ReFerox exceeds the agreed delivery period, the Counterparty must notify ReFerox in writing and in detail, after which ReFerox will make every effort to deliver the Rental Equipment within 48 hours. If ReFerox fails to deliver the Rental Equipment within this period, ReFerox is in default, and the

Counterparty is entitled to dissolve the Agreement without ReFerox being obliged to pay compensation.

- 8.6 The Counterparty must inspect the Rental Equipment for visible defects immediately after making the Rental Equipment available and report these as soon as possible, but in any case within two hours after making it available, by email to ReFerox. Failing such a report, the Rental Equipment is deemed to have been delivered in good condition and in accordance with the Agreement.
- 8.7 Defects that occur during the rental period must be reported by the Counterparty as soon as possible by email and with a specification to ReFerox. ReFerox will repair the defect within a reasonable period or replace the Rental Equipment with similar equipment. Any claim by the Counterparty against ReFerox, (partly) based on a defect, expires if: i) the defect is not reported to ReFerox within the aforementioned period and/or in the manner indicated, ii) the Counterparty does not provide sufficient cooperation to ReFerox regarding an investigation into the validity of the complaints and/or ReFerox is not or insufficiently allowed to repair the defect or replace the Rental Equipment, iii) the Counterparty did not set up, treat, or use the Rental Equipment properly or under unsuitable conditions, iv) the Counterparty carried out or had carried out repairs and/or modifications to the Rental Equipment without prior written consent from ReFerox, or v) the Counterparty continued to use the Rental Equipment after discovering the defects, or if use continued after discovery of the defects.
- 8.8 The Counterparty and all persons who use and/or operate the Rental Equipment under the responsibility of the Counterparty must comply with the following regulations:
- a. The Rental Equipment is only used at the delivery location, carefully, for the purpose for which it is suitable, and in accordance with the user instructions accompanying the Rental Equipment;
 - b. The Rental Equipment is only used by competent persons who are not under the influence of alcohol or drugs;
 - c. The Rental Equipment is only used in accordance with applicable laws and regulations and other government-imposed requirements for use;
 - d. The Counterparty will not modify or edit the Rental Equipment in any way;
 - e. The Counterparty will take appropriate preventive measures to prevent damage, theft, and loss of the Rental Equipment and injury to persons.
- 8.9 In the event of theft or loss of the Rental Equipment, or damage to the Rental Equipment caused during the period in which the Counterparty is responsible for the Rental Equipment, the Counterparty must report this to ReFerox by email immediately upon discovery, but no later than 24 hours after the occurrence. In the event of theft, the Counterparty must also report it to the police within the aforementioned period and is obliged to provide ReFerox with a copy of the police report.
- 8.10 In the event of theft and the (economic) total loss of the Rental Equipment, the Counterparty is obliged to compensate ReFerox for the current market value of the Rental Equipment. If repair is still possible, the Counterparty undertakes to compensate the repair costs. The same applies to damage to/theft of parts and/or accessories of the Rental Equipment.
- 8.11 The use of the Rental Equipment by the Counterparty and the persons allowed to use it by the Counterparty is entirely at the Counterparty's own risk and expense. The use of the Rental Equipment is discouraged for persons with health problems or medical disorders.

Article 9 Right of Withdrawal for Consumers

- 9.1 The Consumer may dissolve a remote Agreement within a cooling-off period of 14 days without giving any reason. The cooling-off period starts on the day after the Consumer receives the product.
- 9.2 If ReFerox has not provided the Consumer with the legally required information about the right of withdrawal or the model withdrawal form, the cooling-off period ends twelve months after the end of the original cooling-off period established in accordance with the previous sections of this article.

- 9.3 If ReFerox provides the information referred to in the previous section to the Consumer within twelve months after the start date of the original cooling-off period, the cooling-off period expires 14 days after the day the Consumer receives that information.

Article 10 Obligations of the Consumer during the Cooling-off Period

- 10.1 During the cooling-off period, the Consumer will handle the product and packaging with care. The Consumer will only unpack or use the product to the extent necessary to determine the nature, characteristics, and functioning of the product. The basic principle here is that the Consumer may only handle and inspect the product as they would be allowed to do in a store.
- 10.2 The Consumer is only liable for the depreciation of the product resulting from a way of handling the product that goes beyond what is allowed in Article 10.1.
- 10.3 The Consumer is not liable for the depreciation of the product if ReFerox did not provide all legally required information about the right of withdrawal before or at the conclusion of the Agreement.

Article 11 Exercise of the Right of Withdrawal

- 11.1 If the Consumer exercises their right of withdrawal, as described in Article 9, they will notify ReFerox within the cooling-off period using the model withdrawal form or any other unambiguous statement. The burden of proof for the correct and timely exercise of the right of withdrawal lies with the Consumer.
- 11.2 As soon as possible, but within 14 days from the day following the notification referred to in Article 11.1, the Consumer will return the product or hand it over to (an authorized representative of) ReFerox. This is not required if ReFerox has offered to collect the product itself. The Consumer has complied with the return period if they return the product before the cooling-off period has expired.
- 11.3 The Consumer will return the product with all delivered accessories, if reasonably possible in its original condition and packaging, and in accordance with the reasonable and clear instructions provided by ReFerox. The Consumer bears the direct costs of returning the product. If ReFerox has not informed the Consumer that they must bear these costs, or if ReFerox indicates that it will bear the costs itself, the Consumer does not have to bear the costs of returning.
- 11.4 If the Consumer withdraws after first explicitly requesting the commencement of the service, the Consumer owes ReFerox an amount proportional to that part of the commitment that has been fulfilled by ReFerox at the time of withdrawal, compared to the full fulfillment of the commitment.
- 11.5 The Consumer does not bear any costs for the execution of services if:
- a. ReFerox has not provided the Consumer with the legally required information about the right of withdrawal, the cost reimbursement upon withdrawal, or the model withdrawal form; or
 - b. The Consumer has not expressly requested the commencement of the service during the cooling-off period.
- 11.6 If the Consumer exercises their right of withdrawal, all additional Agreements are dissolved by operation of law.

Article 12 Obligations of ReFerox after Exercising the Right of Withdrawal

- 12.1 If ReFerox enables the notification of withdrawal by the Consumer electronically, it will immediately send an acknowledgment of receipt after receiving this notification.
- 12.2 ReFerox will refund all payments made by the Consumer, including any delivery costs charged by the non-consumer for the returned product, immediately but within 14 days following the day on which the Consumer notifies it of the withdrawal. Unless ReFerox offers to collect the product itself, it may wait with the refund until it has received the product or until the Consumer demonstrates that they have returned the product, whichever comes first.
- 12.3 ReFerox will use the same payment method for the refund that the Consumer used unless the Consumer agrees to a different method. The refund is free of charge for the Consumer.

- 12.4 If the Consumer has chosen a more expensive method of delivery than the cheapest standard delivery, ReFerox does not have to refund the additional costs for the more expensive method.

Article 13 Exclusion of the Right of Withdrawal

- 13.1 ReFerox can exclude the following products and services from the right of withdrawal, but only if the entrepreneur has clearly stated this in the offer, at least in time for the conclusion of the Agreement:
- a. Service agreements, after full performance of the service, but only if:
 - The execution has started with the express prior consent of the Consumer; and
 - The Consumer has declared that they lose their right of withdrawal as soon as the entrepreneur has fully performed the Agreement;
 - b. Products manufactured according to the Consumer's specifications that are not prefabricated and that are made based on an individual choice or decision of the Consumer, or that are clearly intended for a specific person.

Article 14 Warranty

- 14.1 The items to be delivered by ReFerox meet the usual requirements and standards that can reasonably be set at the time of delivery and for which they are intended under normal use. The warranty regarding defects in the frame is five years after purchase. The warranty regarding defects in the hardware is two years after purchase. User scratches and other user and wear marks are excluded and do not fall under the warranty.
- 14.2 Notwithstanding the provisions of the previous sections of this article, ReFerox will observe the statutory warranty period if the Counterparty is a Consumer.
- 14.3 Any form of warranty lapses if a defect has arisen as a result of or arises from improper or inappropriate use of the product, improper storage or maintenance by the Counterparty and/or third parties when, without written permission from ReFerox, the Counterparty or third parties have made changes to the item or have tried to make changes, other items were attached that should not be attached, or if these were processed or modified in a manner other than prescribed.
- 14.4 The Counterparty is not entitled to any warranty claim if the defect has arisen due to or is the result of circumstances beyond ReFerox's control.
- 14.5 The Counterparty is obliged to examine the delivered items immediately upon making them available or when the relevant work has been carried out. In doing so, the Counterparty must investigate whether the quality and/or quantity of the delivered items correspond to what has been agreed and meet the requirements that the parties have agreed upon. Any visible defects must be reported to ReFerox in writing within fourteen (14) days of delivery. Any non-visible defects must be reported to ReFerox in writing immediately, but in any case no later than fourteen (14) days after discovery.
- 14.6 Consumers must report visible and non-visible defects within two (2) months. The report must contain a description of the defect as detailed as possible so that ReFerox is able to respond adequately. The Counterparty must give ReFerox the opportunity to investigate a complaint.
- 14.7 If a defect is reported later, the Counterparty no longer has any right to repair, replacement, or compensation.
- 14.8 If it is established that an item is defective and this has been reported in time, ReFerox will replace or repair the defective item within a reasonable period after return receipt thereof or, if return is reasonably not possible, after written notification regarding the defect by the Counterparty, at ReFerox's choice, or arrange for replacement or repair of it or provide replacement compensation to the Counterparty. In case of replacement, the Counterparty is obliged to return the replaced item to ReFerox and to transfer ownership to ReFerox unless ReFerox indicates otherwise.
- 14.9 If it is established that a complaint is unfounded, the costs incurred, including research costs, on the part of ReFerox, are fully borne by the Counterparty.
- 14.10 After the warranty period has expired, all costs for repair or replacement, including administration, shipping, and call-out costs, will be charged to the Counterparty.

Article 15 Force Majeure

- 15.1 ReFerox is not obliged to fulfill any obligation towards the Counterparty if it is hindered as a result of a circumstance that is not attributable to fault and neither by law, a legal act, or generally accepted standards is for its account.
- 15.2 In case of temporary force majeure, ReFerox is entitled to extend the periods within which the Agreement must be performed by the time during which the temporary hindrance applies. If the aforementioned hindrance lasts longer than two months, the Counterparty can demand (partial) dissolution of the Agreement without the Counterparty being entitled to compensation, notwithstanding the (payment) obligations of the Counterparty regarding the part of the Agreement already performed by ReFerox.
- 15.3 In case of permanent force majeure, ReFerox is entitled to dissolve the Agreement with the Counterparty by means of a written declaration without judicial intervention. ReFerox is not liable to the Counterparty for any damage suffered by the Counterparty, of any nature or extent.
- 15.4 In these general delivery conditions, force majeure means, in addition to what is understood in the law and jurisprudence, all external causes, foreseen or unforeseen, over which ReFerox cannot exert influence, but as a result of which ReFerox is unable to fulfill its obligations, including, but not limited to strikes, illness of employees, labor disputes, power, computer, telephone, and fax disruptions, non-performance by third parties, including suppliers and subcontractors engaged by ReFerox for the performance of the Agreement, as well as all obstacles caused by third parties or government measures.

Article 16 Liability

- 16.1 ReFerox can only be held liable for damage if ReFerox has failed imputably in the performance of the Agreement and the Counterparty has given ReFerox notice of default for that reason. ReFerox's liability is limited to the order amount, with a maximum of EUR 5,000 per event or related events. Notwithstanding the foregoing limitations, the liability for damage is in any case limited to the amount actually paid by the insurer.
- 16.2 The above limitations do not apply if the damage is due to intent or deliberate recklessness by ReFerox or its executives.
- 16.3 ReFerox is not liable in any case if an approved safety plan is missing and for the consequences of the inaccuracy of the information provided by the Counterparty.
- 16.4 In no case is ReFerox liable for personal injury or any form of indirect or consequential damage, including, but not limited to, lost sales, lost profits, missed savings, claims from third parties, or damage due to business interruption.
- 16.5 Damage must be reported in writing to ReFerox as soon as possible, but in any case within 5 working days after the damage has become known or could have been known, on penalty of forfeiture of the right to any compensation.
- 16.6 Any liability lapses in any case one year after delivery of the products or services related to the damage.
- 16.7 The Counterparty must indemnify and hold ReFerox harmless against all damage that may arise for ReFerox and all claims that may be made against ReFerox by a third party in connection with the performance of the Agreement.

Article 17 Intellectual Property

- 17.1 ReFerox reserves the rights and powers to which it is entitled under the laws relating to intellectual property.
- 17.2 ReFerox is entitled to use the increased knowledge on its part for the execution of other agreements than the Agreement with the Counterparty. ReFerox will take into account any confidential information, whereby this information is not shared with third parties or used in the execution of other agreements.

- 17.3 ReFerox is entitled to request its works and other documents on which intellectual property rights rest from the Counterparty at any time. The Counterparty will cooperate.
- 17.4 ReFerox is entitled to publish works without prior consent from the Counterparty if ReFerox's intellectual property rights rest on these works.
- 17.5 The Counterparty is not authorized to publish works without prior consent from ReFerox if intellectual property rights of ReFerox rest on these works.

Article 18 Applicable Law and Competent Court

- 18.1 All legal relationships to which ReFerox is a party are exclusively governed by Dutch law. The applicability of the Vienna Sales Convention is excluded.
- 18.2 The court in ReFerox's place of business has exclusive jurisdiction to hear disputes unless the law prescribes otherwise.