

RICARDO CERTIFICATION B.V.

TERMS AND CONDITIONS

1. Interpretation

“Associated Company” means all holding, subsidiary and other group companies from time to time of Ricardo plc.

“Background Information” means all knowledge and expertise including but not limited to calculation procedures, data, models, software, know-how, inventions, operation and design know-how existing prior to the date of the offer which Ricardo brings to bear or provide in the course of carrying out or supplying the Services.

“Client” means the party named on the offer for whom Ricardo has agreed to provide the Services in accordance with these terms and conditions.

“Services” means the services, including any instalment of them, to be provided by Ricardo for the Client as more particularly set out in the Offer.

2. Validity

Unless otherwise specified, the offer submitted by Ricardo shall be open for acceptance for a period of sixty days from the date of the offer. Nevertheless, within this sixty day period, Ricardo may withdraw the offer at any time before acceptance without giving any reason therefor. If the Client requests Ricardo to provide the Services outside the validity period stated in the offer, Ricardo shall be entitled to vary the offer including the price, the estimated timetable and the scope of work to be carried out.

3. Client’s Responsibilities

The Client shall supply to Ricardo, at its own expense, all documents and other material, and any data, items to be tested, or other information, to the timescale required by Ricardo.

4. Payment

4.1 The offer shall specify the price for the provision of the Services. The price quoted shall be exclusive of all taxes including VAT and duties including export and/or import duties which shall be additionally paid by the Client.

4.2 All payments from the Client to Ricardo are due within 30 days of the date of Ricardo’s invoice. In the event, that payment is not received within 30 days of the date of Ricardo’s invoice then Ricardo shall be entitled in its sole discretion to:

4.2.1 charge interest on the outstanding amount from day to day at the rate of 4% per annum over the prime base lending rate of Lloyds Bank plc or, if that is higher, at the rate of the Dutch Statutory Commercial Interest Rate (*'handelsvertragsrente'*) (in accordance with article 6:119a of the Dutch Civil Code), applying from time to time both before and after judgement in respect of all invoices outstanding from their due date until payment is actually received;

- 4.2.2 suspend provision of the Services without liability to the Client until the outstanding amount is paid in full and the timetable and any other times agreed for the provision of the Services shall be amended according;
- 4.2.3 terminate the Contract; and/or
- 4.2.4 withhold or withdraw any certificate or report in the event of non-payment of any fee.

5. Confidentiality

- 5.1 The Services performed and all information, including results, supplied by the Client shall remain confidential and will not be disclosed to a third party, other than an Associated Company, without the prior consent of the Client. This obligation of confidentiality shall not apply to information which can be proven to have been previously known to Ricardo or becomes common knowledge without breach of this Clause or which is already in the public domain.
- 5.2 Each party agrees to maintain secret and confidential all information relating to the business affairs, methods and knowhow of the other party.
- 5.3 Any obligation of confidentiality between Ricardo and the Client shall not apply where Ricardo, and any of its Associated Companies, in its sole and absolute discretion considers it necessary in the interests of safety to disclose information obtained under the contract to any third party the safety of whose undertakings might be affected by the disclosure or the withholding of the same. Nothing set out herein is intended or should be taken as absolving the Client of the need to comply with its own statutory or other obligations in respect of safety.

6. Liability

- 6.1 Except in the case of (i) death or personal injury caused by Ricardo's negligence or the negligence of its employees or agents, (ii) damage caused as a result of gross negligence ('*grove nalatigheid*') or intent ('*opzet*') on the part of Ricardo or its executive staff, or (iii) as expressly provided in these terms and condition:
 - 6.1.1 Ricardo shall not be liable to the Client for any liability whether arising in contract or in tort including but not limited to negligence and breach of statutory duty, misrepresentation (unless fraudulent), any breach of warranty whether express or implied, any condition or other term for any loss of profit or indirect, special or consequential loss or damage, costs, expenses or other claims (whether caused by the negligence of Ricardo, its servants, agents or otherwise) which arise out of or in connection with the provision of the Services or their use by the Client; and
 - 6.1.2 Ricardo's total liability to the Client shall not exceed, in aggregate the price of the Services subject to a maximum of Euros 1000.000.

7. Warranties

- 7.1 No third party rights are known to Ricardo at the date of the offer which may be infringed by any information, data or results passed to the Client.
- 7.2 Ricardo does not warrant that any tests results achieved, conclusions reached or recommendations made by or on behalf of Ricardo, or scientific or engineering concepts, disciplines and procedures used or adopted, will necessarily be achieved by other parties, or that such conclusions or recommendations will necessarily be valid in circumstances other than those of which Ricardo has direct experience.
- 7.3 Property in the results achieved by Ricardo shall not pass to the Client until Ricardo has been paid in full for the Services.

7.4 The Client accepts that during the performance of the Services, Ricardo may use and/or apply its Background Information. The Client shall not obtain or have any rights in such Background Information or any development, modification or variation thereof made by Ricardo.

8. Force Majeure

Neither party shall be liable to the other party for the non-performance or delay in the performance of any of its obligations hereunder, other than for payment, due to events beyond that party's reasonable control and in the event of any such failure or delay the time for performance of any such obligations shall be extended correspondingly.

9. Publicity

No public announcement or communication (other than required by law) concerning this contract shall be made by either party without the prior written consent of the other party.

10. Assignment

Neither party may assign or transfer or purport to assign or transfer any of its rights or obligations under this contract without the prior written approval of the other party.

11. Termination

11.1 This contract shall continue in full force and effect until completion by both parties of their respective obligations hereunder, unless terminated earlier in accordance with Condition 11.2.

11.2 This contract may be terminated by:

11.2.1 either party if the other continues in default of any obligation imposed upon it hereunder for more than 30 days after written notice has been dispatched by that party by recorded delivery (*'aangetekende brief'*) or courier requesting the other to remedy such default;

11.2.2 either party on written notice to the other in the event that the other makes any voluntary arrangement with its creditors or becomes subject to an administration order or becomes bankrupt or goes into liquidation (otherwise than for the purposes of solvent amalgamation or reconstruction), or a receiver is appointed, of any of the property or assets of the other or the other ceases, or threatens to cease, to carry on business.

12. Amendments

This contract may only be modified by a variation expressed in writing and signed by a duly authorised officer of Ricardo.

13. Entire Agreement

These terms and conditions supersede and shall govern this contract to the exclusion of other terms and conditions whether oral or written. In the event of any conflict between these terms and conditions and any document purporting to impose different terms, the parties agree that these terms and conditions shall prevail.

14. Governing Law and Jurisdiction

This contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed and

construed in accordance with the laws of the Netherlands and the parties irrevocably submit to the non-exclusive jurisdiction of the competent court of Utrecht, the Netherlands.