Article 1 Definitions

In these general terms and conditions, the following terms, indicated with a capital letter, are used with the following meaning.

- 1. GP Elite: GP Elite Nederland BV, user of these terms and conditions, located at J.P. Poelstraat 1, 1483 GC in De Rijp, registered at the Chamber of Commerce under KvK-number 65687558.
- 2. Counterparty: any natural or legal person with whom GP Elite has concluded or intends to conclude an Agreement.
- 3. Agreement: any agreement concluded between GP Elite and the Counterparty, which provides for the delivery of Services and / or the sale of goods.
- 4. Service(s): all services to be provided by or on behalf of GP Elite in the context of the Agreement, including participation by or on behalf of the Counterparty in training courses, track days and / or other motorsport events, as well as all related and / or other agreed between the parties services of GP Elite. Service(s) within the meaning of these general terms and conditions also include(s) the rental of goods, whereby GP Elite allows the Counterparty to use a good, such as a track car, for a definite period of time without transferring ownership of this good to the Counterparty.

Article 2 General

- 1. These general terms and conditions apply to every offer (including quotations) from GP Elite and every Agreement to which GP Elite has declared these general terms and conditions applicable. The stipulations of these general terms and conditions do not apply if and insofar as the parties have explicitly deviated from them in writing.
- 2. These general terms and conditions also apply to Agreements, for the execution of which GP Elite must involve third parties.
- 3. These general terms and conditions have also been written for the employees of GP Elite and its management.
- 4. If one or more provisions in these general terms and conditions are at any time wholly or partially null and void or become invalid, the other provisions in these general terms and conditions will remain fully applicable. GP Elite and the counterparty will then enter into consultation in order to agree on new provisions to replace the invalid or voided provisions, whereby the purpose and scope of the original provisions are observed as much as possible.
- 5. If there is any uncertainty about the interpretation of one or more provisions of these general terms and conditions, the explanation thereof must take place in the spirit and the intent of these provisions.
- 6. If a situation arises between the parties that is not regulated in these general terms and conditions, this situation must be assessed in the spirit and the intent of these general terms and conditions.
- 7. If GP Elite does not always require strict compliance with these general terms and conditions, it does not mean that the provisions do not apply, or that GP Elite would in any way lose the right to invoke the provisions of these general terms and conditions in other cases.



- 8. Before the Agreement is concluded, the general conditions will be made available to the Counterparty. If this is not reasonably possible, it will be indicated before the Agreement is concluded where these general terms and conditions can be viewed by the Counterparty.
- 9. Due to safety for humans and animals, it is not allowed to bring your pet to the events described in article 1.4 organized by GP Elite.

Article 3 Formation and fulfilment of the contract

- 1. Every offer from GP Elite is without obligation, unless a term of acceptance is stated therein. If the offer of GP Elite does not state an acceptance period, no rights can be derived from the offer in any way if the offer is no longer available in the meantime.
- 2. GP Elite cannot be held to its offer if the Counterparty may reasonably understand that the offer, or a part thereof, contains an obvious mistake or clerical error.
- 3. A price quotation does not oblige GP Elite to fulfill a part of the offer against the stated price.
- 4. An offer from GP Elite does not automatically apply to later agreements between GP Elite and the Counterparty. However, these general terms and conditions do apply to future agreements between GP Elite and the Counterparty, unless GP Elite indicates otherwise.
- 5. The prices stated in an offer from GP Elite are exclusive of VAT and other government levies, any costs to be incurred in the context of the Agreement, including travel and accommodation costs, shipping and administration costs, unless explicitly stated otherwise.
- 6. Without prejudice to the provisions of paragraph 1, the Agreement is concluded from the moment that GP Elite's offer is accepted by or on behalf of the Counterparty. If the acceptance of the Counterparty deviates from the offer of GP Elite, whether or not on minor points, the Agreement will not be concluded in accordance with this deviating acceptance, unless GP Elite indicates otherwise.
- 7. If the Counterparty concludes the Agreement on behalf of another natural or legal person, it declares that it is authorized to do so by entering into the Agreement. In addition to this (legal) person, the Counterparty is jointly and severally liable for the fulfillment of the obligations under that Agreement.

Article 4 Delivery time and execution deadlines

Unless the nature or scope of the obligation in question compellingly dictates otherwise, all execution and delivery terms that GP Elite has committed to the Counterparty can only be regarded as indicative, non-fatal terms. If such a term is exceeded, the Counterparty must therefore give GP Elite written notice of default. GP Elite must be offered a reasonable period of time to fulfill the relevant obligation.

Article 5 Third Parties

GP Elite has the right to leave the execution of the Agreement in whole or in part to third parties. The applicability of the Articles 7: 404, 7: 407 paragraph 2 and 7: 409 of the Dutch Civil Code is excluded.



Article 6 Obligations for Counterparty

The Counterparty will ensure that all data, of which GP Elite indicates that they are necessary or of which the Counterparty should reasonably understand that they are necessary for the execution of the Agreement, are provided to GP Elite in a timely manner. If the information required for the implementation of the Agreement is not provided to GP Elite in time, GP Elite has the right to suspend the execution of the Agreement and / or the additional costs resulting from the delay, according to the then usual rates, at the to charge the Counterparty. GP Elite is not liable for damage, of whatever nature, because GP Elite has relied on incorrect and / or incomplete information provided by or on behalf of the Counterparty.

Article 7 Amendments to the Agreement

- 1. If the Counterparty wants to change the Agreement, including any addition, GP Elite shall only execute such change or addition after approval has been given by the person authorized within GP Elite and the Counterparty has agreed to the amended Agreement, price and other conditions, including the time to be determined at that time when it will be implemented.
- 2. Not or not immediately executing the amended Agreement does not constitute a breach of contract on the part of GP Elite and is no ground for the Counterparty to terminate / cancel the (original) Agreement. Without being in default, GP Elite can refuse a request to amend the Agreement if the fulfillment thereof cannot reasonably be required from GP Elite. If the Counterparty should be in default with regard to the proper fulfillment of what it has committed to GP Elite, the Counterparty is liable for all damage on the part of GP Elite caused directly or indirectly.
- 3. GP Elite is entitled to increase the price agreed with the Counterparty if the increase in the price are due to an obligation under law or regulations.
- 4. GP Elite is also entitled to increase the price agreed with the Counterparty if this is caused by an increase in the price of venues, materials or parts, wages, etc. or on other grounds that were not reasonably foreseeable at the time of entering into the Agreement. If the Counterparty is a natural person who does not act in connection with the Agreement in the exercise of a profession or business, the Counterparty is entitled to dissolve the Agreement on the basis of the price increase referred to in this paragraph if the price increase takes place within three months after the conclusion of the Agreement and GP Elite has not explicitly stated that it will still comply with the Agreement under the originally agreed price conditions.

Article 8 No right of withdrawal

The Counterparty, in case of a private person, does not have the legal right to terminate the Agreement entered into via the GP Elite website up to 14 days after the conclusion of that Agreement, because the Agreement provides for Services with regard to leisure activities on a certain date or during a certain period as referred to in Article 6: 230p under e of the Dutch Civil Code.

Article 9 Suspension and Dissolution



- 1. GP Elite is, if the circumstances justify it, authorized to suspend the fulfillment of its obligations under the Agreement or to dissolve the Agreement in whole or in part, if the Counterparty does not, not fully or not timely fulfill its obligations under the Agreement or after the conclusion of the Agreement GP Elite becomes aware of circumstances that give good reason to fear that the Counterparty will not fulfill its obligations.
- 2. GP Elite is authorized to dissolve the Agreement if, when concluding the Agreement, the Counterparty is requested to provide security for the fulfillment of its obligations under the Agreement and this security is not provided or is insufficient.
- 3. GP Elite is, unless the Counterparty has already provided sufficient security for the fulfillment of the amount owed by it under the Agreement, to dissolve the Agreement in the event of liquidation, of (application for) suspension of payments or bankruptcy, of seizure for burden of the Counterparty (if and insofar as the attachment is not lifted within three months), of debt restructuring or another circumstance as a result of which the Counterparty can no longer freely dispose of its assets.
- 4. GP Elite is authorized to terminate the Agreement if circumstances arise of such a nature that fulfillment of the Agreement is impossible or if otherwise circumstances arise that are of such a nature that unaltered maintenance of the Agreement cannot reasonably be required of GP Elite.
- 5. If the Agreement is dissolved, the claims of GP Elite on the Counterparty are immediately due and payable.
- 6. If GP Elite suspends the fulfillment of its obligations under the Agreement, it will retain its rights under the law and Agreement. If GP Elite proceeds to suspend or dissolve the Agreement on the basis of this Article, it is in no way obliged to compensate damage and costs incurred by the Counterparty in any way and in whatever form.
- 7. If the grounds that led to the suspension or dissolution of the Agreement can be attributed to the Counterparty, GP Elite will make a claim against the Counterparty for compensation for the damage, including the costs, which arose directly and indirectly.

Article 10 Cancellation of the Agreement by the Counterparty

- 1. Subject to the provisions of the following paragraph and except insofar as mandatory law deviates from it, the Counterparty is not entitled to cancel the Agreement after it has been concluded. If the Counterparty nevertheless does so, it will still owe the full agreed price. If and insofar as the price is not determined when entering into the Agreement, but the price is calculated on the basis of subsequent calculation, the time actually spent or costs actually incurred, GP Elite is entitled to claim compensation in the event of cancellation by the Counterparty for loss of profit, as well as compensation for other damage resulting from the cancellation for GP Elite.
- 2. With regard to events booked by the Counterparty with GP Elite, which is understood to mean a motorsport event organized by GP Elite or a third party on a terrain or public road closed to traffic, the following cancellation conditions apply:
 - In case of cancellation by the Counterparty up to 28 days before the start of the event, the entire agreed amount will be refunded or waived;
 - In case of cancellation by the Counterparty within 28 to 7 days before the start of the event, 50% of the total invoice amount will be charged.
 - In case of cancellation by the Counterparty within 7 days, the full invoice amount remains due.
- 3. Deviation from Full-season package: If the Counterparty has booked a Full-season package, 14 days must be read instead of 28 days as referred to in the previous paragraph.



- 4. Deviation from Exclusive Trackday: If the Counterparty has agreed in writing to an Exclusive Trackday, the following cancellation conditions apply:
 - In case of cancellation by the Counterparty up to 45 days before the start of the event, the entire agreed amount will be refunded or waived;
 - In case of cancellation by the Counterparty within 45 to 11 days before the start of the event, 50% of the total invoice amount will be charged.
 - In case of cancellation by the Counterparty within 11 days, the full invoice amount remains due.
- 5. Deviation from foreign Exclusive Track Day and Test Day: If the Counterparty has given written approval to a foreign Exclusive Track Day or Test Day, the following deviating cancellation conditions apply:
 - After a written agreement by the Counterparty, the Counterparty has a reflection period of 7 days. In case of cancellation within 7 days after the date of approval of the booking, the entire agreed amount will be refunded or waived;
 - In case of cancellation by the Counterparty 7 days after approval of the booking, the full invoice amount remains due.
- 6. The Counterparty must at all times submit the cancellation in writing to GP Elite. GP Elite will then confirm the cancellation in writing. If the Agreement with regard to participation in an event is cancelled by the Counterparty, the cancellation rules also apply to the Services that are inextricably linked to the participation in the event, such as the rental of a circuit car that is specifically intended for use. during the event.

Article 11 Force majeure

GP Elite is not obliged to fulfill any obligation towards the Counterparty if and for as long as he is prevented from doing so by a circumstance that cannot be attributed to his fault, neither by law, legal act or generally accepted standards. In these general terms and conditions, force majeure is understood to mean, in addition to what is understood in this respect in law and jurisprudence, all external causes, foreseen or unforeseen, on which GP Elite cannot exert influence, but as a result of which GP Elite is unable to fulfill its obligations. to come, including strikes in the company of GP Elite or third parties. GP Elite also has the right to invoke force majeure if the circumstance that prevents (further) fulfillment of the Agreement occurs after GP Elite should have fulfilled its obligation. GP Elite can suspend the obligations under the Agreement during the period that the force majeure continues. If force majeure makes fulfillment of the Agreement permanently impossible, the parties are entitled to dissolve the Agreement, without any obligation to pay compensation to the Counterparty.

Force majeure at events and training courses; cancellation and relocation by GP Elite

GP Elite reserves the right to (temporarily) interrupt the availability of (part of) the track and or training location if necessary changes and / or work must be carried out on the track, or if the general interest gives cause to do so. If compliance with the Agreement becomes permanently impossible as a result, the Counterparty will be entitled to a proportional refund or remission of the payments owed by it, without GP Elite being obliged to further indemnify the Counterparty. If GP Elite deems this necessary for whatever reasons, it is entitled to reschedule the event or training for the Counterparty, stating the reasons, to another date or to cancel it. GP Elite will notify the Counterparty of this as soon as possible, but no later than two days before the start of the originally reserved training or event. In such case, the Counterparty is entitled to cancel the Agreement against a refund or remission of the agreed price.



Article 12 Payment and default

- 1. Payment must be made before the start of the Services or delivery of the goods, unless expressly agreed otherwise. The Counterparty cannot assert any rights with regard to the performance of the Agreement as long as the advance payment has not been made.
- 2. Payments must be made in a manner indicated by GP Elite, in the currency in which is invoiced and within the period stated by GP Elite.
- 3. GP Elite is entitled to invoice periodically.
- 4. If the Counterparty fails to make timely payment, the Counterparty will be in default by operation of law. The Counterparty will then owe interest of 1% per month (whereby part of a month is considered a full month), unless the statutory commercial interest is higher, in which case the statutory commercial interest is due. The interest on the due amount will be calculated from the moment that the Counterparty is in default until the moment the full amount owed is paid.
- 5. If the Counterparty is a natural person who does not act in connection with the Agreement in the exercise of a profession or business, contrary to the provisions of the previous paragraph, the contractual interest referred to there shall be replaced by the applicable legal interest at the time of the payment default.
- 6. Insofar as the law does not necessarily deviate therefrom, the Counterparty is never entitled to set off the amount owed by it to GP Elite.
- 7. Complaints regarding the performance of the Agreement by or on behalf of GP Elite, as well as complaints regarding the amount of the invoice, do not suspend the Counterparty's payment obligations, unless the law prevents this under the given circumstances.
- 8. If the Counterparty is in default with the (timely) fulfillment of its payment obligations, all costs that GP Elite deems necessary to obtain payment, including extrajudicial, judicial and execution costs, will be borne by the Counterparty. If the Counterparty is a natural person who does not act in connection with the Agreement in the exercise of a profession or business, the collection costs will not deviate from the provisions of the Collection Costs Act to the detriment of the Counterparty.

Article 13 Retention of title

Goods delivered by or on behalf of GP Elite in the context of an Agreement for purchase remain the property of GP Elite until the Counterparty has properly fulfilled all its obligations under that Agreement. The Counterparty should therefore be required to do so under fair, reasonable terms to secure the property rights of GP Elite. 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 immediately notify GP Elite thereof. Furthermore, the Counterparty undertakes to insure the goods delivered under retention of title and to keep them insured against fire, explosion and water damage as well as against theft and to make the policy of this insurance available to GP Elite for inspection on first request. In case of a possible payment of the insurance GP Elite is entitled to these tokens. Insofar as necessary, the Counterparty undertakes in advance towards GP Elite to cooperate with everything that may be necessary or desirable in that context. In the event that GP Elite wishes to exercise its property rights specified in this Article, the Counterparty gives unconditional and irrevocable permission in advance to GP Elite and third parties to be designated by GP Elite to enter all those places where the properties of GP Elite are located and to take it back.

Article 14 Liability



- 1. Without prejudice to the other provisions of these general terms and conditions, GP Elite is not liable for damage in connection with or damage caused by an inaccuracy or incompleteness in the information provided by or on behalf of the Counterparty, any other shortcoming in the fulfillment of the obligations by the Counterparty arising from the law or the Agreement or any other circumstance that cannot be attributed to GP Elite.
- 2. Without prejudice to the other provisions of these general terms and conditions, and in particular the provisions of paragraph 6 of this Article, GP Elite is only liable to the Counterparty for direct damage suffered by the Counterparty as a result of an attributable shortcoming of GP Elite in the performance of its Services. An attributable shortcoming must be understood to mean a shortcoming that a good and careful colleague can and should avoid, all this with due observance of normal vigilance and the professional knowledge and resources required for the performance of the Services. Direct damage is exclusively understood to mean the reasonable costs to determine the cause and extent of the damage, insofar as the determination relates to damage within the meaning of these terms and conditions, any reasonable costs incurred to remedy the inadequate performance of GP Elite, insofar as these can be attributed to GP Elite and reasonable costs incurred to prevent or limit damage, insofar as the Counterparty demonstrates that these costs have led to a limitation of direct damage as referred to in these general terms and conditions.
- 3. GP Elite is not liable for damage that could have been prevented if the advice and instructions of or on behalf of GP Elite had been properly followed.
- 4. Should GP Elite be liable for any damage, GP Elite has the right to repair this damage at all times. The Counterparty must give GP Elite the opportunity to do so, failing which any liability of GP Elite in this respect will lapse.
- 5. GP Elite is never liable for indirect damage, including loss suffered, lost profit and damage as a result of business interruption.
- 6. If GP Elite should be liable for any damage, the liability of GP Elite is limited to a maximum of twice the invoice value of the Agreement, at least to that part of the Agreement to which GP Elite's liability relates. GP Elite's liability is in any case always limited to the amount paid out by its insurer, as appropriate.
- 7. GP Elite is never liable for damage for which the manufacturer or importer of the goods delivered or made available in the context of the Agreement by or on behalf of GP Elite bears the liability by virtue of the statutory regulation of product liability.
- 8. Hired instructors from GP Elite, other employees of GP Elite and the lessor of the site where the Services are delivered, do not accept any liability for any damage suffered by the Counterparty or a participant designated by it in connection with the Services.
- 9. The liability limiting clauses of these general terms and conditions stipulated on behalf of GP Elite do not apply insofar as the damage is the result of intent or willful recklessness on the part of GP Elite.
- 10. In the event of a consumer purchase between GP Elite and the Counterparty, the restrictions in this Article do not extend beyond what is permitted under Article 7:24 paragraph 2 of the Dutch Civil Code. In the context of a consumer purchase as referred to above, a warranty provided by GP Elite, a manufacturer or importer, does not affect the mandatory legal rights and claims that consumers can assert against GP Elite.

Article 15 Indemnity

The Counterparty indemnifies GP Elite against any claims from third parties who suffer damage in connection with the performance of the Agreement and the cause of which is attributable to other than GP Elite. If GP Elite should be addressed by third parties on that basis, the Counterparty is obliged to assist GP Elite both in and out of court and to do everything that may be expected of him in that case without delay. Should the Counterparty fail to take adequate measures, GP Elite is



entitled to do so itself, without notice of default. All costs and damage on the part of GP Elite and third parties that arise as a result, are fully for the account and risk of the Counterparty.

Article 16 Intellectual property

GP Elite reserves the rights and powers that accrue to it under the Copyright Act and other intellectual laws and regulations. GP Elite has the right to use the knowledge gained through the execution of an Agreement for other purposes, insofar as no strictly confidential information of the Counterparty is disclosed to third parties.

Article 17 Final provisions of the agreement

- 1. All Agreements and all legal relationships arising from them between the parties are exclusively governed by Dutch law, even if an obligation is fully or partially implemented abroad or if the party involved in the legal relationship is domiciled abroad.
- 2. The court in GP Elite's principal place of business has exclusive jurisdiction to hear disputes, unless the law prescribes otherwise. Nevertheless, GP Elite has the right to submit the dispute to the competent court according to the law. The parties will only appeal to the courts after they have made every effort to settle a dispute in mutual consultation.
- 3. The most recently filed version on the website of GP Elite or the version that applied at the time of the conclusion of the Agreement always applies.
- 4. The Dutch text of the general terms and conditions is always decisive for the interpretation thereof.

