

GENERAL TERMS AND CONDITIONS OF SALE AND BUSINESS

PART A – GENERAL CONDITIONS

I. Scope of application

1. These General Terms and Conditions of Sale and Business of Ibeo Automotive Systems GmbH shall apply unless we expressly agreed to a differing arrangement with the ordering party. They shall apply to purchase and work contracts, to contracts about the delivery of movable objects to be produced or manufactured in the context of the entire business relationship, to contracts on the provision of software as well as to contracts on the provision of Updates and Upgrades for software provided by us. We hereby object to the application of the general terms and conditions of the ordering party. These General Terms and Conditions shall also apply if we supply the goods and services unreservedly despite being aware of terms and conditions of the ordering party that conflict with or deviate from our terms and conditions. Our Conditions of Sale only apply to entrepreneurs within the meaning of Section 14 BGB (German Civil Code).

2. We reserve the right to correct any inadvertent errors in sales brochures, price lists, quotation documents or other documentation and shall not be held responsible for any damage resulting from these errors.

II. Conclusion of agreements

1. Our offers are always subject to change unless they are expressly characterised as binding. Oral or written orders constitute a binding offer that we can accept within two weeks by sending a written order confirmation (also by e-mail) or by shipping the goods. Oral commitments made by our representatives or other auxiliary persons require our written confirmation.

2. We reserve the ownership rights and copyrights to images, drawings, calculations and other documents. The same shall apply to those written documents that are designated as "confidential". The ordering party may only disclose them to third parties with our prior express written consent.

III. Prices

1. All prices are quoted in Euros exclusive of packaging and shipping costs, which shall be borne by the ordering party, and exclusive of VAT in the statutorily prescribed amount as applicable on the day of invoicing. Unless otherwise agreed, the prices are quoted "ex works" (Incoterms 2010).

2. The prices do not include the tax, fees, customs fees or similar duties arising outside of the Federal Republic of Germany in the context of the conclusion or execution of the business transaction. If we are held liable for such duties, we are entitled to invoice them to the ordering party. The same applies if such duties or insurance costs are newly introduced or increased in the Federal Republic of Germany after the agreement has been concluded.

3. We reserve the right to change our prices accordingly if significant cost reductions or cost increases that are beyond our control occur after the agreement has been concluded, in particular if they are due to the conclusion of collective wage agreements or changes in the price of materials. We will provide evidence of this to the ordering party upon request. If this higher price exceeds the agreed price by 20% or more, the ordering party is entitled to withdraw from the agreement. This right must be asserted without undue delay after the ordering party has been notified of the increased price. A fixed price can only be agreed in an express written agreement.

4. If we have also agreed to perform the set-up, assembly or commissioning in the agreement, the ordering party shall bear all costs required for the set-up, delivery and commissioning in addition to the compensation agreed for the delivery in accordance with the supplier's price list in effect at the time of performance.

IV. Terms of payment and extended limitation period for our payment claims

1. Unless otherwise agreed, invoices for deliveries or other services are payable within 30 days from the date of invoice. Payments shall be deemed timely if we receive the money by that deadline. If the payment is not received by that deadline, the ordering party is in default of payment. The payment shall be made without deduction unless specifically agreed otherwise.

2. Bills of exchange and cheques will only be accepted as conditional payment subject to being honoured and shall only be considered a payment after they have been cashed. Any complaints with respect to our invoices must be raised by the ordering party within two weeks after receipt of invoice. If the ordering party fails to notify us in due form and time, the respective invoice shall be deemed approved. The ordering party may only offset counterclaims against our claims for payment to the extent that the counterclaim is undisputed or has been legally established. The ordering party shall not have any right of retention unless the ordering party's counterclaim is based on the same contractual relationship.

V. Withdrawal

1. We are entitled to withdraw from the agreement if we do not receive deliveries from our suppliers at all or if those deliveries are incorrect or are not made in time. This shall only apply if we are not responsible for the non-delivery, in particular if we concluded a congruent hedging transaction with our supplier. We will notify the ordering party of our inability to perform without undue delay. The consideration shall be returned without undue delay. We assign to the ordering party our rights vis-à-vis a supplier with whom we have concluded a congruent hedging transaction to the extent that the ordering party has suffered damage due to delayed delivery; we will also submit the agreement with our supplier to the ordering party and will make all information required to assert claims against the supplier available to the ordering party.

2. We are also entitled to withdraw from the agreement if the ordering party has filed an application for the institution of insolvency proceedings regarding its assets or has issued an affidavit pursuant to Section 807 ZPO (German Code of Civil Procedure) or if insolvency proceedings have been instituted regarding its assets or if the application for the institution of such proceedings was rejected due to lack of assets.

3. This shall not affect any other rights to withdraw from the agreement.

VI. Terms of delivery; default

1. Delivery dates shall only be binding if we have expressly confirmed them in writing. Compliance with the delivery period requires the timely rendering of the entire performance owed by the ordering party – in particular with regard to documents it must deliver, any required approvals and releases, in particular of plans – as well as other obligations.

2. If the ordering party must set an appropriate extension period in order to be able to assert rights against us, this extension period shall be at least two weeks.

3. If the delivery is delayed temporarily due to force majeure or other events that were unforeseeable at the time when the agreement was concluded (any kind of operational disruption, material shortages etc.) and which are beyond our control, the delivery date shall be changed accordingly. If the delivery is delayed by more than four months due to these events, the ordering party is entitled to withdraw from the agreement. This shall not affect any other rights to withdraw from the agreement.

4. We may make partial deliveries and render a partial performance if and to the extent that we have a justified interest in doing so and the ordering party can reasonably be expected to accept them.

VII. Shipping

1. Unless otherwise agreed, delivery will be "ex works" (Incoterms 2010). We reserve the right to choose the means and route of transportation. As a rule, we ship goods without insurance. If transportation insurance is agreed, the ordering party shall bear the costs.

2. The risk shall pass to the ordering party when the delivery item is placed at its disposal. If the supplier has also agreed to perform the set-up, assembly or commissioning, the risk shall pass to the ordering party when the delivery item is delivered to the location where it will be set up or assembled.

VIII. Set-up and assembly

1. If the set-up, assembly and commissioning was agreed, the ordering party will be responsible for and must provide the following at its expense and in a timely manner: (a) all ancillary work outside the supplier's industry, including the necessary skilled and unskilled labour, construction materials and tools; (b) the equipment and materials necessary for the set-up, assembly and commissioning, such as scaffolds, lever tools, lubricants, fuels etc.; (c) energy and water at the point of use including the connections, heating and lighting; (d) suitable dry and lockable rooms of sufficient size adjacent to the assembly site for the storage of machine parts, equipment, materials, tools, etc. and adequate work and recreation rooms, including adequate sanitary facilities, for our employees; furthermore, the ordering party shall take all measures it would take for the protection of its own possessions to protect our possessions and our employees; (e) protective clothing and protective devices that are required for the assembly due to particular conditions.

2. Prior to the commencement of work the ordering party shall take all measures required to ensure that our assembly personnel will be able to start working right after arriving at the site as agreed and

will be able to complete the work without interruptions. Access roads and the site of the set-up or assembly must be level, cleared, and freely accessible.

3. If the set-up, assembly or commissioning is delayed due to circumstances for which we are not responsible, the ordering party must bear the resulting costs to an adequate extent.

IX. Reservation of title

1. We reserve the title to all goods delivered by us until all of our claims resulting from the business relationship with the ordering party are discharged, even if the specific goods have already been paid. The same shall apply to a balance to our benefit if we add individual or all claims to an open account (current account).

2. If the goods that are subject to reservation of title are combined, mixed or processed/transformed, we immediately acquire (co-)ownership of the new object. This object is subject to reservation of title. The ordering party shall hold the (co-)ownership of this object in custody for us at no charge.

3. The ordering party shall be entitled to lease or resell the goods subject to reservation of title in the ordinary course of business. The ordering party may not otherwise dispose over them and, in particular, may not pledge them as security or use them as collateral. If the goods subject to reservation of title are not paid for by the third party purchaser immediately, the ordering party may only sell them subject to reservation of title. The ordering party shall no longer be entitled to lease or resell the goods that are subject to reservation of title if the ordering party ceases to make payments or if we have not received its payment in a timely manner.

4. The ordering party hereby assigns to us, as security, all claims accruing to it against the lessee, the end purchaser or otherwise against third parties from or in connection with the leasing or resale of goods subject to reservation of title, including the collateral and ancillary rights. If the respective claims are added to a current account, the assignment shall refer to the final balance. If the goods subject to reservation of title are sold with other objects, the claim against the third party customer shall be deemed assigned in the amount of the delivery price agreed between us and the ordering party if it is not possible to deduce from the invoice the amounts allocated to the individual goods. If co-ownership shares are sold as goods subject to reservation of title, the claim from the resale shall be deemed assigned to us in the amount of our co-ownership share. The ordering party must not enter into any agreement with third parties that exclude or impair our rights in any way or void the advance assignment of the claim.

5. The ordering party is entitled to collect the claim from the leasing or resale until we revoke this right. Upon our request, the ordering party must notify the lessee or end customer of the assignment and must make the information and documents required to collect the claim available to us. If the ordering party is in default of payment, we are entitled to give such notification ourselves.

6. The ordering party shall insure the goods subject to reservation of title sufficiently. The ordering party hereby assigns to us any claims against the insurance company from a damage event relating to the goods subject to reservation of title in the amount of the value of the goods subject to reservation of title. The ordering party shall notify us of each damage event after its occurrence without undue delay and shall provide the name, address and number of its insurance company to us. The ordering party must promptly notify us of any levy of execution by a third party on the goods subject to reservation of title, the claims assigned to us, or other collateral, providing us with the documents necessary for an intervention; the same also applies to all other types of impairment. Irrespective of this, the ordering party must notify the third parties in advance of the existing rights relating to the goods. The ordering party shall bear the costs of our intervention if the third party is unable to reimburse them.

7. If we are entitled to demand that the goods subject to reservation of title be returned to us, the ordering party shall bear the cost of taking them back. The ordering party authorises us to freely utilise the goods we take back in the best manner possible, or, if it is not possible to utilise them within a reasonable period of time, to scrap them and to offset the proceeds, deducting the incurred costs, against the amounts owed to us.

8. If the value of the collateral exceeds our claims against the ordering party by more than 20%, we must release collateral to the respective extent at our discretion upon the ordering party's request.

X. Material defects

1. We warrant that the goods delivered and the software products provided by us have been properly manufactured by us in accordance with the agreed technical delivery specifications. We do not make any warranties in a legal sense. If we have to supply goods based on drawings, specifications, samples etc. of our partner, the partner shall assume the risk of the suitability for the intended use.

2. We do not assume any responsibility for defects resulting from the inadequate and improper use, faulty assembly or commissioning by the partner or third parties, the usual wear and tear, incorrect or careless handling, or the consequences of changes or repair work that are performed by the partner or third parties in an improper manner and without consent.

3. Warranty claims shall expire within one year from the delivery of the goods or, in case of software products provided on a perpetual basis, from the provision of such software products. This shall not affect the statutory limitation periods in the event of fraudulent concealment or of delivery recourse pursuant to Sections 478, 479 BGB (German Civil Code). The expiration of claims for damages due to defects is subject to the provisions of this PART A, Sections XI. and XII.

4. If we must cure a defect, we reserve the right to either remedy the defect or deliver objects or the software products free of defects at our discretion. Replaced parts become our property.

XI. Liability

1. Our liability for breach of duty or tortious acts shall be limited to intent and gross negligence. This shall not apply to liability due to a defect that has been fraudulently concealed, liability for injury to life, body or health, liability related to a breach of material duties or liability based on the product liability law. The term "material duty" in this regard abstractly describes duties that must be complied with in order to make the proper performance of the contract possible in the first place and on the observance of which the contracting party may regularly rely.

2. In addition, our liability for a negligent breach of duty shall be limited to paying damages for the foreseeable damage typically incurred with this type of contract. This shall not apply to liability for injury to life, body or health or liability based on the product liability law.

3. All limitations of our liability shall also apply to breaches of duty by persons employed by us in the performance of our obligations.

4. The personal liability of our legal representatives, persons employed by us in the performance of our obligations and our employees for any damage caused by them shall be limited to the same extent.

5. We are not liable for loss of data and/or programs to the extent any such damage is based on the ordering party's omission to carry out data back-ups, thereby ensuring that any lost data may be restored with reasonable effort.

XII. Limitation period

All claims for damages of the ordering party that are not related to defects of the goods or of the software products shall expire within one year. The start of the limitation period shall be governed by Section 199 BGB (German Civil Code); claims for damages that are related to a defect shall be subject to this PART A, Section X.3. All reductions of the limitation periods do not apply to our liability based on a fraudulently concealed defect, for an injury to life, body or health, for intent or gross negligence, or liability based on the product liability law.

XIII. Deliveries and services performed by third parties

We reserve the right to have third parties perform our delivery and performance obligations. This shall not affect the ordering party's rights against us.

XIV. Place of performance; legal venue; applicable law

Unless otherwise specified in the delivery agreement, the place of performance and payment shall be the city where our registered office is located (Hamburg). If the supplier is a businessman (Kaufmann) or has no general place of jurisdiction in Germany, the place of jurisdiction shall be the city where our registered office is located (Hamburg). However, we reserve the right to take legal action against the ordering party at its general place of jurisdiction. All contractual duties and the performance thereof, as well as any claims arising therefrom, shall be governed by German law, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods.

PART B – ADDITIONAL CONDITIONS ON THE PROVISION OF SOFTWARE

I. Scope of application

This PART B – ADDITIONAL CONDITIONS ON THE PROVISION OF SOFTWARE (“PART B”) applies to contracts on the perpetual or non-perpetual provision of our proprietary software to the ordering party (each a “Software Contract”) in addition to PART A – GENERAL CONDITIONS (“PART A”). In case of any contradiction between a provision of this PART B and a provision of PART A, such provision of PART B shall prevail.

II. Software Products and provision of Software Products

1. We offer three different types of software products (each a “Software Product”): (i) the “Embedded Software” will typically be installed on a sensor, (ii) the “Core Module” will be installed on one PC and will be separately used on such PC, as well as (iii) “Expansion Modules”, which contain specific additional functionalities for the Core Module or the Embedded Software and which can only be used in connection with a Core Module or the Embedded Software respectively.

2. Pursuant to the provisions in each Software Contract, we provide to the ordering party a Software Product on a perpetual or on a non-perpetual basis. On the date agreed with the ordering party, we will provide the perpetual or non-perpetual Software Product to the ordering party as a download via the Internet on my.ibeo-as.com. Download and installation of the Software Products will be carried out by the ordering party.

3. *Installed Core Modules and corresponding Expansion Modules require for their continued use a regular activation via the Internet by the ordering party at my.ibeo-as.com (software protection). In case of perpetually provided Core Modules and corresponding Expansion Modules such activation is required at a maximum of one (1) time per calendar year within the first four (4) years following provision of the respective Core Module and corresponding Expansion Modules pursuant to PART B, Section II.2.*

III. Specific provisions for Software Products provided on a perpetual basis

1. We grant the ordering party a non-exclusive (simple), not sub-licensable right to use the Software Product in object code form on a perpetual basis within the purposes of the respective order. The right to use is limited to the number of working places and/or scanners on which the Software Product may be installed for the concurrent use of one (1) natural person (each a “Single User License”). The number of Single User Licenses will be set forth in the Software Contract.

2. The ordering party may translate, modify, alter and/or decompile the Software Products only (i) in accordance with Sections 69d, 69e and 69f UrhG (German Copyright Act), or (ii) to the extent permitted by an applicable Open Source license.

3. The ordering party is entitled, for a period of one (1) year following provision of the Software Products pursuant to PART B, Section II.2, to obtain at no additional cost via download the program parts published by us for the correction of errors or defects in the Software Products or for provision of minor modifications which do not change the basic characteristics and structure of the Software Products (“Updates”).

IV. Specific provisions on Software Products provided on a non-perpetual basis

1. We grant the ordering party a non-exclusive (simple), not sub-licensable right to use the Software Product in object code form within the purposes and for the term set forth in the respective non-perpetual Software Contract (each a “Software Rental Contract”). The right to use is limited to the Single User Licenses set forth in the respective Software Rental Contract. PART B, Section III.2 applies accordingly.

2. The Software Rental Contract has an Initial Term of one (1) year (“Initial Term”). The commencement of the Initial Term will be set forth in the Software Rental Contract. In case the Software Rental Contract does not set forth such commencement date, the Initial Term will begin on the day on which the ordering party for the first time has access to the Software Product pursuant to PART B, Section II.2. Upon expiration of the Initial Term, the Software Rental Contract will each time be prolonged for a further period of one (1) year (each a “Prolongation Term”), unless we or the ordering party terminates the Software Rental Contract for convenience with at least three (3) months written notice to the end of the Initial Term or to the end of any Prolongation Term. The statutory rights of both parties to terminate any Software Rental Contract for cause remain unaffected. Any termination (regardless whether for convenience or for cause) has to be in written form.

3. The liability without default (“Verschuldensunabhängige Haftung”) for defects which existed at the time of concluding a contract is excluded. Other than that, warranty claims of the ordering party are subject to statutory law. However, any claims of the ordering party pursuant to Section 536a para. 1 BGB (German Civil Code) will expire after one (1) year. This limited expiration period does not apply for our liability for fraudulent concealment of defects, for damages to life, body or health, for wilful intent or gross negligence. The start of the limitation period shall be governed by Section 199 BGB (German Civil Code).

4. During the term of a Software Rental Contract the ordering party has the right to download the Updates for the Software Products provided under such Software Rental Contract at no additional cost.

5. Upon expiration of a Software Rental Contract, the ordering party has to delete without undue delay any installations (including any backup copies) of the respective Software Products and, upon our request, has to confirm such deletion in writing.

6. The ordering party has to pay the software license fees at the beginning of each contractual year annually in advance.

V. Protection of Intellectual Property and Updates, Third Party Software

1. The ordering party is only entitled to copy a Software Product to the extent such copy is necessary for use of the Software Product. Necessary copies are in particular the installation of the Software Product on the mass storage media of the used hardware as well as the loading of the Software Product into the main memory. The ordering party is not allowed to rent or otherwise sublicense a Software Product, to make it available to the public, to communicate or to otherwise make it available to third parties.

2. We are entitled to carry out an audit at the ordering party to verify whether the actual use of the Software Products by the ordering party complies with the contractually agreed license scope; in particular, we are entitled to collect or to request from the ordering party by means adequate to us proof of compliance with the contractually agreed license scope. The ordering party is obliged to cooperate as necessary in such an audit.

3. Unless expressly agreed otherwise, we and our suppliers retain in relation to the ordering party all rights of ownership to our registered trademarks, to the Software Products provided on a non-perpetual basis by us, to the corresponding documentation, to all respective Updates, Upgrades and Services (Upgrades and Services as defined in PART C below) and to other work results, as well as to all intellectual property rights contained in or related to the aforementioned elements. All rights which are not expressly licensed by us pursuant to a Software Contract or these General Terms and Conditions of Sale and Business are reserved.

4. In relation to us, the ordering party retains all ownership to any confidential information of the ordering party and to already existing intellectual property rights of the ordering party.

5. Our Software Products may require access to and/or use of software parts or software programs that were developed by third parties (each a “Third Party Software”). Such Third Party Software is subject to the license terms of the respective third party. To the extent the Third Party Software is made available via my.ibeo-as.com, the applicable license terms are accessible at my.ibeo-as.com.

VI. General provisions on Updates

1. Usage rights for Updates are granted to the ordering party to the same extent as the usage right for the respective Software Product to which the Update relates.

2. We will provide the Updates to the ordering party as a download via my.ibeo-as.com. Download and installation of Updates will be carried out by the ordering party.

3. As a result of installing an Update, (i) hardware which is used for an installed Software Product to which the Update relates, may not fulfil the technical requirements to run the Software Product anymore and therefore may have to be replaced and/or (ii) the ordering party may have to acquire and install a new version of a Third Party Software.

4. The remedying of defects of a Software Product may also be carried out by providing respective Updates which the ordering party itself has to download and install.

PART C – ADDITIONAL CONDITIONS FOR SOFTWARE SERVICES

I. Scope of application

This PART C - ADDITIONAL CONDITIONS FOR SOFTWARE SERVICES (“PART C”) applies in addition to PART A to contracts with the ordering party on the provision of software services provided by us (each a “Service Contract”). In case of any contradiction between a provision of this PART C and a provision of PART A, such provision of PART C shall prevail.

II. Scope of Software Services

1. Upon conclusion of a Service Contract, we will provide to the ordering party in relation to the Software Product to which the Service Contract relates (each a “Supported Software”) for the term of the Service Contract the following software services (“Software Services”):

(i) Access to any Updates for the Supported Software released by us.

(ii) Access to any program parts published by us which contain significant improvements (not only corrections of errors or defects of the Supported Software) and/or modifications of the basic characteristics and/or structure of the respective Supported Software, including for example the implementation of additional functions and/or functionalities (“Upgrades”). Usage rights for Upgrades and/or Updates are granted to the ordering party to the same extent as the usage rights for the respective Supported Software to which the Upgrades/Updates relate.

2. The Updates and Upgrades will be provided to the ordering party online as a download via my.ibeo-as.com. Download and installation of the Updates and/or Upgrades will be carried out by the ordering party.

3. The Software Services always apply to the entire scope of the respective Supported Software (e. g. including any acquired Expansion Modules and all Single User Licenses), to the extent that we offer Software Services in this respect.

4. As a result of installing an Update and/or Upgrade, (i) hardware used for a Supported Software to which the Update relates may not fulfil the technical requirements to run the Supported Software anymore and therefore may have to be replaced and/or (ii) the ordering party may, in order to further use the Supported Software, have to acquire and install a new version of a Third Party Software.

III. Fees/Payment Terms

1. The ordering party has to pay for the Software Services the agreed fee annually in advance.

2. To the extent the scope of the Supported Software is extended by an agreement between us and the ordering party, e. g. by acquiring new Expansion Modules or additional Single User Licenses, (each an “Extension”) the following provisions apply:

(i) The annual fee for the Service Contract will be increased pursuant to an individual agreement between the ordering party and us.

(ii) In case of Extensions of the Supported Software during the Initial term or during any Prolongation Term, the term of the Service Contract pursuant to PART C, Section IV.1. will recommence. In case no commencement date has been agreed in relation to the extended Service Contract, the Initial Term will begin on the day at which the ordering party has access to the Supported Software and to the respective Extension according to PART C, Section II.2.

(iii) The new annual fee has to be paid annually in advance from the beginning of the new term as set forth in para. (ii), less the pro-rata fees already paid for the new term of the Service Contract by the ordering party prior to the Extension of the Supported Software.

IV. Term / Termination

1. The Service Contract has an Initial Term of one (1) year (“Initial Term”). The commencement of the Initial Term will be set forth in the Service Contract. In case the Service Contract does not set forth such commencement date, the Initial Term will begin on the day on which the ordering party for the first time has access to the Software Services pursuant to PART C, Section II.2. Upon expiration of the Initial Term, the Service Contract will each time be prolonged for a further period of one (1) year (each a “Prolongation Term”), unless we or the ordering party terminates the Service Contract for convenience with at least three (3) months written notice to the end of the Initial Term or to the end of any Prolongation Term.

2. The statutory rights of both parties to terminate any Service Contract for cause remain unaffected.

3. Any termination (regardless whether for convenience or for cause) of a Service Contract has to be in written form.

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