

Terms and Conditions

<u>Please inform yourself in the respective section about your booked event:</u>

Hyundai N Driving Experience
N Taxi Nordschleife

Hyundai N Driving Experience

N Dealer Driving Experience Roadshow:

A. Terms and conditions of participation at Hyundai **N Dealer Driving Experience Roadshow**

Innocean X GmbH, Hanauer Landstraße 121, 60314 Frankfurt am Main, as the organiser of **the Hyundai N Driving Experience** ("we" or "us"), invites you to take part in an exclusive driving event on public roads ("event"). As part of the Event, you will ride as a passenger in a sporty, road-legal vehicle (e.g. Hyundai N model). By participating in the Event, we ask you ("you" or "participant") to confirm the following conditions:

- Participation in the events is generally only permitted for persons who have reached the age of 18. Minors require the consent of their legal guardians.
- Participants must behave in a disciplined manner during the events and follow the instructions of the event staff and instructors. All participants are expected not to endanger other persons at any time. This applies in particular to the handling of the vehicles in terms of speed, vehicle control and driving behaviour.
- There is a strict ban on alcohol and drugs during the event. All participants are expected to accept and follow
 reasonable instructions and rules of conduct. In the event of a violation of these rules, we reserve the right to
 exclude you from further participation in the event.

B. Important information on health and safety risks:

During the event, you will receive a brief introduction to the vehicle and basic safety instructions from the driver.

The drive will take place on public roads in compliance with all applicable traffic rules and speed limits. No race tracks will be used and no high speeds or sporty driving manoeuvres will be performed. Normal road traffic is to be expected at all times, including other road users such as motor vehicles, bicycles and pedestrians. External circumstances (e.g. weather, road conditions, construction sites) may also influence the driving experience.



Typical risks associated with participating in a ride on public roads include (exemplary, non-exhaustive list):

- Traffic accidents caused by the misconduct of other road users (e.g. heavy braking, failure to give way, sudden swerving)
- technical defects in the vehicle,
- weather-related hazards (e.g. wet conditions, ice, snow),
- possible circulatory or nausea reactions in sensitive individuals,
- minor physical forces (e.g. when braking or cornering).

The possibility of accidents or unforeseen traffic situations on public roads always exists and cannot be completely ruled out.

N Tour Driving Experience Nürburgring

A. Terms and conditions of participation at Hyundai **N Tour Driving Experience Nürburgring**

Innocean X GmbH, Hanauer Landstraße 121, 60314 Frankfurt am Main, as the organiser of the **Hyundai N Driving Experience** ("we" or "us"), invites you to take part in an exclusive driving event ("event"). As part of the Event, you will drive a sporty, road-legal vehicle (e.g. Hyundai N model) on public roads and also have the opportunity to drive on the Nürburgring race track as a passenger of a professional driver ("N Taxi ride"). The drivers used for this purpose have extensive experience on the respective race track/training ground, either through their own motorsport experience or through their professional involvement (including as driving instructors or test drivers/test engineers). By participating in the Event, we ask you ("you" or "Participant") to confirm the following conditions:

- Participation in the events is generally only permitted for persons who have reached the age of 18. Minors require the consent of their legal guardians.
- Participants must behave in a disciplined manner during the events and follow the instructions of the event staff and instructors. All participants are expected not to endanger other persons at any time. This applies in particular to the handling of the vehicles in terms of speed, vehicle control and driving behaviour.
- There is a strict ban on alcohol and drugs during the event. All participants are expected to accept and follow reasonable instructions and rules of conduct. In the event of a violation of these rules, we reserve the right to exclude you from further participation in the event.

B. Important information on health and safety risks:

During the event, you will receive detailed information and instruction on the vehicle as well as driver training from professional instructors.

During the N Taxi ride, high speeds are reached on the race track. In particular, high cornering speeds result in extreme centrifugal force and strong physical forces acting on the vehicle and its passengers. During the event, the race track will be used by other professional and non-professional drivers and vehicles, resulting in a risk of collisions and accidents that is beyond the control of the drivers involved. Furthermore, external circumstances (such as weather conditions) beyond the driver's control may affect driving conditions. Driving on a private race track can lead to high speeds, resulting in extreme centrifugal force and strong physical forces acting on the vehicle and driver.



Typical risks associated with participating in the N Taxi ride on a race track include (exemplary, non-exhaustive list):

- Collision with professional racing cars or other drivers' private vehicles on the track;
- Loss of control of the vehicle due to oil spills and operating fluids on the track, ice, snow;
- Risk of accidents and accidents due to the misconduct of other drivers (e.g. heavy braking, incorrect steering);
- Risk of accidents and accidents due to technical defects;
- High centrifugal forces acting on the body;
- Nausea:
- High speed.

You are aware of the fact that the possibility of accidents due to technical and/or human error exists in principle and cannot be ruled out.

Typical risks associated with participating in your own journey on public roads include (exemplary, non-exhaustive list):

- Traffic accidents caused by the misconduct of other road users (e.g. heavy braking, failure to give way, sudden swerving);
- technical defects in the vehicle,
- weather-related hazards (e.g. wet conditions, ice, snow),
- possible circulatory or nausea reactions in sensitive individuals,
- light physical forces (e.g. when braking or cornering).

The possibility of accidents or unforeseen traffic situations on public roads always exists and cannot be completely ruled out.



Terms and Conditions for N Taxi Nordschleife events

1. Subject of these conditions of participation

The subject of these contractual conditions is the regulation of the rights and obligations in connection with participation in N Taxi Nordschleife events in connection with the Hyundai Driving Experience and the associated services. For details, please refer to the respective service description on the official Hyundai Driving Experience website eu.drivingexperience.hyundai.com

2. Organizer and contracting party

INNOCEAN X GmbH organizes N Taxi Nordschleife events as part of the Hyundai Driving Experience. The organizer of the N Taxi Nordschleife events and contractual partner of the participant (or applicant) is INNOCEAN X GmbH, Hanauer Landstr. 121, 60314 Frankfurt am Main, Germany (hereinafter referred to as "INNOCEAN").

3. Conclusion of contract and purchase of vouchers

1) Conclusion of contract

Events and vouchers of N Taxi Nordschleife events can be booked directly via the website eu.drivingexperience.hyundai.com, as follows:

- a) The events presented on the website: eu.drivingexperience.hyundai.com do not constitute a legally binding offer by the organizer, but a non-binding event overview with an invitation to book (invitatio ad offerendum).
- b) Upon completion of the booking process described below by clicking on the button "Pay now" in the last step of the booking process, the applicant submits a binding contractual declaration (binding offer) to INNOCEAN for the conclusion of a contract for the event booked in each case.
- c) After completion of the booking process, INNOCEAN first sends the applicant an automated e-mail containing an overview of the submitted offer. In addition, the applicant receives a corresponding purchase confirmation by e-mail, which also constitutes acceptance of the offer and thus the conclusion of the contract.

2) Technical steps up to the conclusion of the contract and correction of input errors

- a) The applicant selects the desired event from the event overview of the N Taxi Nordschleife events and adds it to the shopping cart by clicking the "Add to cart" button. The number of selected events can be changed or removed at any time. The selection of an event does not require an existing customer account.
- b) By clicking on the button "Continue", the applicant is taken to an input mask in which the applicant is requested to enter the surname, first name and e-mail address of the persons participating in the event. At the same time, the applicant is requested by means of an opt-in procedure to give his/her consent to the applicable terms and conditions of business and participation and to confirm that he/she has been made aware of and accepts his/her right of revocation, the currently applicable Covid regulations, any applicable travel law regulations and existing risk information and the required waiver of liability. Provided that all necessary consents have been given, after activating the button "Checkout", the applicant will be asked to log in to his account if he is already registered on the website or to register for the first time. The booking process can only be completed after successful log-in.



- c) In the case of an existing customer account, the log-in takes place by means of e-mail and password. In the case of first-time registration, the applicant can create a personal customer account by clicking on the "Create account" button.
- d) After successful log-in, the applicant selects the desired billing address and, after activating the button "Continue to payment", the desired payment method. Via the button "review order" a final order overview is created. Input errors, for example regarding payment method, data, desired number of selected events, etc., can be changed and viewed at any time here and during the entire booking process before submitting the binding offer to INNOCEAN.
- e) By pressing the "Pay now" button, the applicant then submits his binding offer to INNOCEAN.
- f) The registration as well as the conditions of participation will be stored at INNOCEAN in accordance with our data protection information and sent to the applicant after conclusion of the contract, including a description of the services booked by the applicant in text form (by e-mail). The German and English languages are available for the conclusion of the contract.
- g) Booking by Hyundai dealers: Exclusively for Hyundai dealers, there is also the possibility of booking N Taxi Nordschleife events via the Service Hotline at ntaxi@hyundaidrivingexperience.com. By sending an e-mail to the above e-mail address, the Hyundai dealer expresses his express interest in acquiring a certain contingent of N Taxi Nordschleife events (binding offer). INNOCEAN expressly confirms the offer by e-mail and at the same time sends the Hyundai dealer an invoice for the booked events and the invoice data for the purpose of transferring the invoice amount.
- 3) Technical steps up to the conclusion of the contract and correction of input errors when purchasing a gift voucher; terms of redemption
- a) Technical steps up to the conclusion of the contract and correction of input errors when purchasing a gift voucher
 - i. It is also possible to purchase gift vouchers for participation in N Taxi Nordschleife events via the website. For this purpose, the applicant selects the product "Gift Voucher" via the page with the event and product overviews and adds it to the shopping cart via the button "Add to cart".

The applicant can determine the amount of the gift voucher by selecting one or more of the available voucher amounts of 119, 159, 179 EUR. Voucher amounts deviating from the proposed values can only be agreed via the Hyundai Driving Experience service hotline itself.

Before completing the booking process, the applicant can change the individually determined amount at any time or remove the gift voucher from the shopping cart altogether. The selection of the gift voucher does not yet require an existing customer account.

ii. By clicking on the button "Continue", the applicant is taken to an input mask in which the applicant is requested to enter the surname, first name and e-mail address of the persons participating in the event. At the same time, the applicant is requested by means of an opt-in procedure to give his/her consent to the applicable terms and conditions of business and participation and to confirm that he/she has been made aware of and accepts his/her right of revocation, the currently applicable Covid regulations, travel law regulations and existing risk information and the required waiver of liability. Provided that all necessary consents have been given, after activating the button "Checkout", the



applicant will be asked to log in to his account if he is already registered on the website or to register for the first time. The booking process can only be completed after successful log-in.

- iii. In the case of an existing customer account, the log-in takes place by means of e-mail and password. In the case of first-time registration, the applicant can create a personal customer account by clicking on the "Create account" button.
- iv. After successful log-in, the applicant selects the desired billing address and, after activating the button "Continue to payment", the desired payment method. Via the button "review order" a final order overview is created. Input errors, for example regarding payment method, data, desired amount of the gift voucher etc., can be changed and viewed at any time here and during the entire booking process before submitting the binding offer to the organizer.
- v. By pressing the button "Pay now", the applicant then submits his binding offer to the organizer.
- vi. The applicant receives the gift voucher in digital form. After completing the booking process, the applicant will receive a gift voucher code by e-mail to the e-mail address provided during the booking process.

b) Terms of redemption

- i. The voucher is transferable therefore can be used as a gift voucher and is not personalised as a gift voucher in the form of a voucher code. INNOCEAN may make payment to any respective holder of the voucher with discharging effect. This does not apply if INNOCEAN has knowledge or grossly negligent lack of knowledge of the non-authorisation, legal incapacity or lack of authorisation to represent the respective holder of the voucher. The gift voucher is redeemable in connection with the booking of a N Taxi Nordschleife event. The gift voucher can only be redeemed during the booking process by providing the voucher codes. Subsequent offsetting is excluded. The redemption is always possible for all events currently available on the Hyundai Driving Experience website. The events offered may vary.
- ii. The voucher can be redeemed within the statutory limitation period (period of validity) of three years. The redemption period begins with the end of the year in which the voucher was purchased. Any remaining credit balance after redemption is also redeemable within the above period of validity.
- iii. Voucher credits are neither paid out in cash nor bear interest. If the price of the event is lower than the value of the redeemed gift voucher, the used voucher code remains active with regard to the difference. The difference can be used for further bookings of events presented at the website using the voucher code.
- iv. If the purchaser passes on the voucher to a third party or gives it away as a gift, the Conditions of Participation stated herein shall remain in force and shall be brought to the attention of the recipient. If deviating agreements on the modalities of the redemption of the voucher are made when the voucher is passed on, these shall only have legal



effect between the person passing on the voucher and the recipient.

4. Rights and obligations of the participants

- 1) Participation in the N Taxi Nordschleife events requires that the respective participants have gone through the check-in process. Prior to the execution of the event, all participants specified in the booking of the event will receive an e-mail for check-in. The respective participants, if they have not completed the booking of the event at the same time, must also confirm the respective applicable terms and conditions and conditions of participation, the currently applicable Covid regulations as well as the existing risk notices and the required waiver of liability as part of the check-in.
- In principle, participation in the events is only permitted to persons who have reached the age of 18; minors require the consent of their legal guardians.
- 3) During the driving events, there is an absolute ban on drugs and alcohol (0.0 per thousand). Behavioural instructions and rules of conduct for the protection of health as well as hygiene rules must be strictly observed. In case of violations of these regulations, INNOCEAN is entitled at its own discretion to exclude the participant from further participation. In such cases, the participation fee will not be refunded. The same applies if the participant is likely to endanger the health of other participants.
- 4) The participant of an N Taxi ride must behave in a disciplined manner during the driving events, in particular during the ride, and must follow the instructions of the race drivers without fail. The N Taxis will be provided. There is no entitlement to a ride in a particular vehicle.
- 5) The participant is responsible for carrying all documents proving his/her eligibility, in particular his/her age. This includes, for example, an identity document establishing the identity of the participant or, in the case of minors, the declaration of consent of the legal guardian.

5. Prices and payments

- Details of the prices to be paid for the event can be found in the corresponding service description.
- 2) Payment is due immediately upon conclusion of the contract. The debit of the account of the applicant takes place upon conclusion of the contract, unless otherwise specified. Payment service provider for payment methods b) f) is Shopify (Shopify International Limited, Victoria Buildings, 2. Etage, 1-2 Haddington Road, Dublin 4, D04 XN32, Ireland)

Payment can generally be made by credit card (Visa, Master Card, Maestro, American Express), Shop Pay, Apple Pay, Google Pay, Klarna SOFORT or by voucher.

a) Payment via credit card (Visa, Mastercard, Maestro, American Express)

Payment is made directly during the booking process by entering the credit card details.

b) **Payment via Klarna SOFORT**

The applicant can also make the payment by "Sofortüberweisung" with Klarna. Applicant uses here his own online banking data and enters them into the payment form of Klarna. Further information on the terms of use of Klarna are available at: https://cdn.klarna.com/1,0/shared/content/legal/terms/Klarna/de/checkout

c) Payment via Shop Pay

The applicant can also initiate payment via Shop Pay. For this purpose, the applicant must have



registered with Shop Pay and deposited his payment information (credit card information). Further information on the terms of use of Shop Pay can be found at: https://www.shopify.com/legal/shop-pay-merchant-terms

d) Payment via Apple Pay

Applicant can also make the payment via Apple Pay. For this purpose, the applicant must have set up Apple Pay in the "Wallet" app and have stored his corresponding payment information here. Further information on the terms of use of Apple Pay is available at: https://www.apple.com/de/legal/privacy/data/de/apple-pay/

e) Payment via Google Pay

Applicant can also make the payment via Google Pay. For this purpose, the applicant must have stored corresponding payment information in his Google Pay app. Further information on the terms of use of Google Pay is available at: https://payments.google.com/payments

f) Payment via Gutschein

Applicant can also make the payment by existing voucher. For payment by voucher, the applicant enters the number code of his voucher in the appropriate field Gift Card during the booking process. The value of the voucher will be deducted from the price.

3) Exclusively for Hyundai dealers there is the possibility to choose the payment method "On account". In this case, payment is due upon receipt of the confirmation of participation and the invoice and, unless otherwise agreed, must be paid within two (2) weeks. For registrations within four (4) weeks prior to the start of the event, the invoice must be paid immediately. If the invoice is not paid in full within 14 days after receipt of a payment request, INNOCEAN is entitled to withdraw from the contract and to claim damages in the amount of 50% of the event price. The right of the applicant to prove that INNOCEAN has suffered no or significantly less damage remains unaffected.

6. Accompanying persons

Accompanying persons or spectators are not permitted during the event and in particular during the ride.

7. Versicherungen und Selbstbeteiligung

- 1) The participant fee includes accident insurance with the following benefits for the duration of the event: a) in the event of death: EUR 45,000; b) in the event of disability: EUR 70,000.
- 2) In case of damage caused by the participant, such as disregard of instructions by the driver or distraction of the driver, of the vehicles provided by INNOCEAN, the participant shall reimburse an amount of up to EUR 5,000.00 (deductibles). The right of the participant to prove that no damage or a reduction in value has occurred at all or to a significantly lower extent remains unaffected. INNOCEAN may release the participant from this obligation if the damage occurred during an N Taxi ride, during which the participant demonstrably followed the instructions of the race driver.
- 3) If the insurer is released from liability as a result of intent or gross negligence on the part of the participant, or if damage occurs as a result of the participant's fault that is not covered under the comprehensive insurance, the participant shall be liable for all damage caused.
- 4) It is recommended to take out additional health, accident and private liability insurance as well as insurance to cover repatriation costs in case of accident or illness.



8. Right of withdrawal

- 1) Both contracting parties may withdraw from the contract if the event cannot be held from the outset due to force majeure (for example, due to a local infectious event in the context of an epidemic or pandemic and resulting official orders and measures). In this case, INNOCEAN and the participant are each released from their obligation to perform. In the event that INNOCEAN withdraws from the contract, INNOCEAN will inform the participant of such impossibility immediately after becoming aware of it.
- 2) However, the participant's right of withdrawal shall not apply if participation in the event was booked with knowledge of the unavoidable unusual circumstance (force majeure). The parties are free to reach an agreement on a possible make-up date; however, there is no entitlement to this.

9. Right of Revocation

- 1) On the basis of statutory provisions, the applicant shall have a right of revocation subject to the statutory exceptions set out below if
- a) the contract is concluded by a natural person for a purpose that can neither be predominantly attributed to the commercial nor the independent professional activity of the applicant and the contract that comes into being with acceptance by INNOCEAN is therefore a consumer contract within the meaning of § 312 para. 1 BGB and
- b) the contract is concluded exclusively by means of distance communication (e.g. booking via internet, telephone hotline or e-mail) (distance contract in terms of § 312 c para. 1 BGB) or
- c) was concluded or initiated outside the business premises of INNOCEAN.
- 2) A right of revocation does not exist if the contract concluded with INNOCEAN via distance selling provides for a specific date or period of time for the provision of the owed service (e.g. booking of a specific event date already upon registration).

REVOCATION INSTRUCTION

Right of revocation

You have the right to revoke this contract within fourteen days without giving any reason. The revocation period is fourteen days from the day of the conclusion of the contract. In order to exercise your right of revocation, you must notify us (INNOCEAN X GmbH, Hanauer Landstr. 121, 60314 Frankfurt am Main, Germany, 60314 Frankfurt am Main, Email: ntaxi@hyundaidrivingexperience.com) by means of a clear declaration (e.g. a letter sent by post, fax or email) of your decision to withdraw from this contract. You can use the attached model withdrawal form for this purpose, but it is not mandatory. In order to comply with the revocation period, it is sufficient that you send the notification of the exercise of the right of revocation before the end of the revocation period.

Consequences of revocation

If you revoke this contract, we shall reimburse you for all payments we have received from you without delay and at the latest within fourteen days of the day on which we received notification of your revocation of this contract. We will use the same means of payment for this refund that you used for the original transaction, unless expressly agreed otherwise with you; in no event will you be charged for this repayment.



Model withdrawal form pursuant to Art. 246a § 1 Para. 2 No. 1 EGBGB: (If you want to revoke the contract, please fill out this form and send it back).

To Innocean X GmbH, Hanauer Landstr. 121, 60314 Frankfurt am Main,

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- Mail: ntaxi@hyundaidrivingexperience.com
- I/we (*) hereby revoke the contract concluded by me/us (*) for the purchase of the following goods (*)/the
 provision of the following service (*)
- Ordered on (*)/received on
- Name of the consumer(s)
- Address of the consumer(s)
- Signature of the consumer(s) (only in the case of notification on paper)
- Date, Signature

(*) Delete as applicable

END OF CANCELLATION POLICY

10. Services of INNOCEAN and changes in services

- 1) If the minimum number of participants specified for the respective event is not reached, INNOCEAN reserves the right to postpone or cancel the event up to 14 days before the start of the event. In this case INNOCEAN will refund the participant fee. In case of a cancellation the contractual partner may demand the participation in another N Taxi Nordschleife event of equal value, if INNOCEAN is able to offer such a racing taxi ride from the range of events offered without any additional charge for the contractual partner (substitute event). The contractual partner has to assert this right towards INNOCEAN immediately after the declaration of the cancellation of the event.
- 2) INNOCEAN also reserves the right to cancel events due to weather and weather-related conditions. In case of cancellations by INNOCEAN, INNOCEAN will refund the participant fee. Costs for individual travel are excluded from reimbursement in this case.

11. Liability

- Participation in the N Taxi Nordschleife events as part of the Hyundai Driving Experience is at your own risk.
- 2) Unless otherwise stipulated in this contract, the statutory provisions shall apply with regard to claims for damages by participants. However, INNOCEAN is only liable for intent and gross negligence.
- 3) Any further claims for damages are excluded. Excluded from this are claims for damages arising from injury to life, body, health or from the breach of essential contractual obligations (so-called cardinal obligations) as well as liability for other damages based on an intentional or grossly negligent breach of duty by INNOCEAN, its legal representatives or vicarious agents. Essential contractual obligations are those whose fulfilment is necessary to achieve the objective of the contract.



- 4) In the event of a breach of essential contractual obligations, INNOCEAN shall only be liable for the foreseeable damage typical for the contract if such damage was caused by simple negligence, unless the Customer's claims for damages are based on injury to life, body or health.
- 5) The personal liability of INNOCEAN's legal representatives, vicarious agents and employees for damages caused by them due to simple negligence is excluded.
- 6) Insofar as a claim for damages against the service provider can only be asserted under certain conditions or limitations or is excluded under certain conditions due to international conventions or legal regulations based on such, which are applicable to the services to be provided by a service provider, a claim for damages can also not be asserted or can only be asserted against INNOCEAN under these conditions.
- 7) At the beginning of the event, the participant also receives behavioural instructions and conditions of participation for the use of the respective event location, over whose content of INNOCEAN has no influence on. Participation in driving experiences is therefore only possible if the participant fully accepts the respective on-site conditions and follows the behavioural instructions.

12. Exclusion of Claims, Statute of Limitations

Contractual and non-contractual claims of the participant are subject to a limitation period of two years. This does not apply to personal injury or damage caused intentionally or by gross negligence. The limitation period begins on the day on which the event should end according to the contract.

13. Health Safety Regulation

In case we are required to comply with any regulatory or legal requirements regarding health safety, we will inform you about this as soon as we become aware of such requirements.

14. Final Provisions and severability clause

- 1) Contracts between INNOCEAN and the contractual partner shall be governed by the law of the Federal Republic of Germany excluding the UN Convention on Contracts for the International Sale of Goods. The statutory provisions on the restriction of the choice of law and on the applicability of mandatory provisions, in particular of the state in which the customer has his habitual residence as a consumer, shall remain unaffected.
- 2) If the contractual partner of INNOCEAN is a merchant, a legal entity under public law or a special fund under public law, the place of jurisdiction for all disputes arising from contractual relationships shall be the registered office of INNOCEAN.
- 3) The contract language is the German language. Even in the event of a translation of the contract, only the German version of the contract shall be legally binding. It is the sole responsibility of the participant whether he translates the original German version of a contract. If INNOCEAN provides the participant with a translation, this is done without any legal obligation and to the exclusion of any warranty on the part of INNOCEAN as well as to the exclusion of any contractual and non-contractual liability on the part of INNOCEAN. Excluded from this are cases of intent.
- 4) The European Commission provides an Online Dispute Resolution platform that consumers can use to resolve a dispute arising from online contracts with a company established in the EU out of court. This can be found at http://ec.europa.eu/consumers/odr/
- 5) Notice pursuant to § 36 German Consumer Dispute Settlement Act (VSBG): INNOCEAN will not participate in any dispute settlement proceedings before a consumer arbitration board within the meaning of the German Consumer Dispute Settlement Act (VSBG) and is not obliged to do so.



6) The contract shall remain binding in its remaining parts even if individual points are legally ineffective. In such a case, the contracting parties undertake to replace the invalid provision with a new, valid provision that comes as close as possible to the economic purpose of the invalid provision. Insofar as this would represent an unreasonable hardship for one of the contracting parties, however, the contract as a whole shall become ineffective. The same procedure shall be followed if a loophole becomes apparent during the performance of the contract.