

I. General Information

1. The following General Terms and Conditions apply to all delivery and ancillary transactions of SEICO Verkaufsfahrzeuge GmbH, Hirtenweg 64, D-27356 Rotenburg (Wümme), Germany (hereinafter referred to as SEICO), as a supplement to the individual contractual agreements.

2. Diverging general terms and conditions of the Purchaser or a third party shall not apply, even if their validity is not expressly contradicted by SEICO on a case-by-case basis.

II. Offers

All offers of SEICO are subject to change and non-binding.

III. Order Acceptance

1. The Purchaser shall be bound to its order for a period of six weeks from the date of receipt of the order by SEICO.

2. Orders shall only lead to the conclusion of a contract after written order confirmation from SEICO.

IV. Delivery Item

1. Unless expressly agreed otherwise, the Delivery Item shall be homologated in accordance with the law of the Federal Republic of Germany.

2. With regard to the quality of the Delivery Item, only the data contained in the written order, the structural description and the construction drawings of SEICO shall be deemed to be agreed. These do not constitute a guarantee or assurance, but are merely product descriptions. Standard deviations and variances that are based on legal regulations or constitute technical improvements, as well as the replacement of components by equivalent components, are permissible, in as far as they do not impair the use of the item for the contractually intended purpose.

3. The observance of local rules or rules imposed by the Purchaser or the third party shall not be warranted.

4. A guarantee by SEICO shall only apply if it is expressly designated as such in writing.

5. If the Purchaser wants optional equipment or changes to the Delivery Item after conclusion of a contract, these shall be agreed in writing – in the event of mutual agreement – including the resulting changes in price and delivery time.

V. Prices

1. The prices are understood to be in EUR ex works plus the legally valid value added tax at the due date; in the case of export deliveries, plus tariff as well as fees and other public charges.

2. If the Purchaser is a legal entity under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, the list prices of SEICO valid at the time of delivery shall apply (in each case less the agreed percentage or fixed discount), provided that the agreed prices are based on

list prices of SEICO and delivery is to take place more than four months after conclusion of the contract. If the price increase is greater than 10%, the Purchaser is entitled to withdraw from the contract.

VI. Delivery and Delivery Delay

1. Dates of delivery, which can be agreed bindingly or non-bindingly, shall be indicated in writing. Dates of delivery indicated as „approx.“ (German: „ca.“) shall be deemed to be non-binding.

2. SEICO is entitled to deliver earlier; the Purchaser is obliged to accept and pay for the Delivery Item at an earlier date.

3. SEICO generally supplies ex works Hirtenweg 64, D-27356 Rotenburg (Wümme), Germany.

4. Prerequisite for delivery is the payment of the Delivery Item and/or the fulfilment of an alternative provision for the payment agreed in writing.

5. SEICO is obliged to start with the provision of its services for the production of the Delivery Item only after receipt of an agreed down-payment.

6. If an agreed payment, the notification of implementation details still pending at contract conclusion, or the delivery of parts to be provided by Purchaser is delayed, the delivery date shall be postponed, taking into account the production capacity of SEICO, at least in accordance with the length of the delay.

7. If the originally agreed date of delivery is re-scheduled upon request by the Purchaser or delayed for reasons which it is responsible for, the Purchaser shall bear all consequences resulting from the delay, including the re-scheduling of production at SEICO.

8. The risk of accidental loss or deterioration of the goods shall pass to the Purchaser upon handover. If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, the risk of accidental loss or deterioration of the Delivery Item will pass to the Purchaser, in the event of a sale involving the carriage of goods, already with the handover of the Delivery Item to the carrier or freight forwarder or other person or entity assigned to carry out the dispatch. Delivery shall be deemed to be effected also if the Purchaser is in delay with acceptance.

9. The Purchaser is entitled to request delivery from SEICO six weeks after a non-binding date of delivery. This period shortens to two weeks in case of Delivery Items that are available at SEICO. The request must be made in writing to be effective. SEICO shall enter into default upon receipt of the effective delivery request. If the Purchaser is entitled to compensation for a damage caused by default, this shall be limited to a maximum of 5% of the agreed purchase price in cases of slight negligence of SEICO.

10. If the Purchaser also wishes to withdraw from the contract and/or claim damages in lieu of delivery, it shall set SEICO a reasonable deadline for delivery after the expiry of the relevant period in accordance with clause 9, sentence 1 or sentence 2 of this section. If the Purchaser is entitled to compensation for

damages in lieu of performance, the compensation is limited to a maximum of 25% of the agreed purchase price in cases of slight negligence. If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, claims for damages in lieu of performance are ruled out in cases of slight negligence. Should it become impossible for SEICO to deliver while it is in default, it shall be liable up to the above-agreed limits of liability. SEICO shall not be liable if the damage would also have occurred in the event of punctual delivery.

11. If a binding date of delivery is exceeded, SEICO shall be in default already when it exceeds the date of delivery. The rights of the Purchaser shall be governed by clause 9 sentence 4 and clause 10 of this section.

12. Force majeure or other operational disturbances occurring at SEICO or its suppliers which temporarily prevent SEICO, without any fault on its part, from delivering the Delivery Item on the agreed date, shall delay the delivery dates referred to in clauses 1 to 11 of this section by the duration of the hindrance caused by such circumstances. If such disturbances lead to a delivery delay of more than four months, the Purchaser is entitled to withdraw from the contract. Other rights of withdrawal remain thereby unaffected.

13. Deviations in design and shape as well as changes to the scope of delivery on the part of the manufacturer remain reserved for the entire period of delivery as long as these changes and deviations are reasonable for the Purchaser, taking into account the interests of SEICO. Where SEICO or the manufacturer uses symbols or numbers to describe an order or the ordered Delivery Item, no rights may be derived solely therefrom.

VII. Acceptance

1. SEICO shall inform the Purchaser of the readiness for dispatch of the Delivery Item by written notification or by the transmission of an invoice with the appropriate reference.

2. The Purchaser is obliged to accept and pay for the Delivery Item within eight days after receipt of the notice of readiness for dispatch. If the Delivery Item is a vehicle, the Purchaser is entitled to carry out a test drive over 20 kilometres at the most.

3. If the Purchaser is in default with the acceptance of the Delivery Item for longer than eight days starting from the receipt of the readiness for dispatch notice; SEICO shall be entitled to make use of its statutory rights after granting a period of grace of eight days. The setting of a period of grace is not required if the Purchaser seriously and definitely refuses to accept the goods. If SEICO seeks compensation instead of fulfilment, this shall amount to 15% of the purchase price, in case of special productions 30% of the purchase price. The Purchaser is expressly granted the right to provide evidence that damage has not occurred or is substantially lower. SEICO reserves the right to provide evidence that damage incurred is higher.

VIII. Down-payment and Payment

1. Payments can be made in cash, via irrevocable credit note to a bank account of SEICO, via irrevocable check confirmation by a

German bank or savings bank (Sparkasse) or via a cheque issued to a State Central Bank (Landeszentralbank) (UB cheque).

2. Down-payments shall be made immediately upon receipt of the order confirmation, insofar as not otherwise agreed. SEICO is obliged to begin rendering the services required for the production of the Delivery Item only after receipt of the agreed down-payment.

3. The purchase price plus fees for ancillary services, minus the down-payment, is due upon delivery of the Delivery Item, at the latest however within eight days after receipt of the notification of readiness for delivery.

4. If the Purchaser is in arrears with performance of the agreed down-payment or purchase price for longer than eight days after receipt of the order confirmation and/or notification of readiness for delivery, SEICO shall be entitled to make use of its statutory rights after setting a period of grace of eight days. The setting of a period of grace of eight days is not required if the Purchaser seriously and definitely refuses acceptance. If SEICO demands compensation instead of fulfilment, this shall amount to 15% of the purchase price, in case of special productions 30% of the purchase price. The Purchaser is expressly granted the right to provide evidence that damage has not occurred at all or is substantially lower. SEICO reserves the right to provide evidence that higher damage has been incurred.

5. The Purchaser may only offset claims against SEICO or exercise a right of retention if these claims are uncontested or legally established.

IX. Retention of Title and Copyright

1. The Delivery Item remains the property of SEICO until payment is received in full, based on the legitimate claims of the purchase contract.

If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, the retention of title also exists for claims of SEICO against the Purchaser from the current business relationship until debts in connection with the purchase have been settled.

2. At the Purchaser's request, SEICO shall be obliged to waive retention of title if the Purchaser has incontestably fulfilled all claims associated to the Delivery Item and there is an appropriate security for the remaining claims arising from the current business relationship.

3. During the period in which SEICO retains title to the purchased item, it will be entitled to possess the Registration Certificate Part II (vehicle title)

4. In case of default of payment of the Purchaser, SEICO is entitled to withdraw from the contract. If, in addition, SEICO is entitled to compensation in lieu of performance, and if it takes back the Delivery Item, SEICO and the Purchaser agree that SEICO shall reimburse the normal sales value of the Delivery Item at the time of the repossession. At the request of the Purchaser, which may only be expressed immediately after repossession of the Delivery Item, a publicly appointed and sworn expert at

the discretion of the Purchaser, e.g. Deutschen Automobil Treuhand GmbH (DAT), shall determine the normal sales value. The Purchaser shall bear all costs of repossession and realisation of the Delivery Item. The costs of realisation shall be 10% of the realisation proceeds without evidence. They shall be set higher or lower, if SEICO proves higher costs or the Purchaser proves that lower costs or no costs have been incurred at all.

5. As long as the retention of title to ownership continues, the Purchaser may neither dispose of the Delivery Item nor grant any third party a right to use it.

6. SEICO reserves the ownership or copyright to all drawings, offers and cost estimates provided, as well as all illustrations, calculations, brochures, catalogues, models, tools, data and disks, as well as other documents and tools made available to the Purchaser. Without the express consent of SEICO, the Purchaser may not make these objects or the content of them accessible to third parties, or make them known to third parties, or have them used or reproduced, either by himself or by third parties. On request of SEICO, it must return these objects in their entirety and, where applicable, destroy any copies made of them, if they are no longer needed by him in the ordinary course of business, or if negotiations do not lead to the conclusion of a contract.

X. Material Defects

1. If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, claims based on defects become time-barred one year after delivery of the Delivery Item. This limitation shall apply to claims for compensation under liability for material defects caused by a grossly negligent or intentional violation of SEICO or its vicarious agents, and in the case of harm to life, body and health.

If the Purchaser is a consumer, claims based on defects shall expire two years after delivery of the Delivery Item.

Any further claims remain unaffected, insofar as SEICO is liable under law or otherwise agreed, especially in the event that a guarantee has been granted.

2. If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, it shall notify SEICO of obvious defects within a period of one week from delivery of the Delivery Item; non-obvious defects shall be notified in writing within a period of one week after discovery; otherwise, the assertion of claims for material defects shall be excluded.

If the Purchaser is a consumer, it is obliged to notify SEICO of obvious defects in writing, within a period of two weeks from the delivery of the Delivery Item; otherwise, the assertion of claims for material defects shall be excluded.

To meet the deadline, timely dispatch suffices.

The Purchaser shall bear the full burden of proof in relation to all preconditions for making a claim, in particular for the defect itself, for the time of its discovery and for the timely notification of defect.

§ 377 HGB (German Commercial Code) remains unaffected.

3. Subsequent performance shall take place, at the discretion of SEICO, at the plant in Hirtenweg 64, D-27356 Rotenburg (Wümme), Germany, or at a specialist workshop which SEICO is

entitled to commission.

4. If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, SEICO is entitled to effect subsequent performance at its discretion, either by eliminating the defect or delivering an item that is free of any defect.

5. In the course of subsequent performance, replaced parts shall become property of SEICO.

6. If subsequent performance fails, the Purchaser shall be entitled to further statutory claims.

7. If the Purchaser receives a deficient operating or installation manual, SEICO shall merely be obliged to deliver a defect-free operating or installation manual, and this also only in the event that the deficient operating or assembly manual precludes the proper operation of the Delivery Item.

8. This Section 'X. Material defects' shall not apply – without prejudice to the provisions of clause 2 paragraph 2 sentence 2 of this section – to claims for damages; for these, the following Section 'XI. Liability' shall apply.

XI. Liability

1. If, on the basis of statutory provisions, SEICO is liable for damage under these Terms and Conditions and if such damage has been caused by slight negligence, the liability of SEICO shall be limited.

Liability exists only for breach of essential contractual obligations, such as those imposed on SEICO by the contract, in accordance with its content and purpose, or whose fulfilment is essential for the due and proper implementation of the contract and whose fulfilment the Purchaser could reasonably rely on. This liability is limited to typical damage foreseeable at the time of conclusion of the contract. As far as damage is covered by insurance (except for insurance of fixed sums) that was taken out by the Purchaser with respect to the relevant damage case, SEICO shall only be liable for any of the Purchaser's losses, e.g. increased insurance premiums due to damage or interest payable until settlement by the insurance company.

If the Purchaser is a legal person under public law, a public law body or an entrepreneur who is carrying out his commercial or self-employed business, and if the claims for damages due to defects are made after expiry of one year after delivery of the Delivery Item, the following shall apply: The foregoing limitation of liability also applies to damages caused through gross negligence; it shall not apply, however, to damages caused by gross negligence by legal representatives or executive staff of SEICO; it also shall not apply to grossly negligent damage that is covered by an insurance policy taken out by the Purchaser for the relevant damage case.

2. Regardless of any fault on the part of SEICO, any liability of SEICO arising from the fraudulent concealment of a defect, the assumption of a guarantee, a procurement risk and in accordance with the product liability law remains unaffected.

3. The liability for delay in delivery is conclusively regulated in Section VI.

4. The personal liability of legal representatives, vicarious agents and employees of SEICO for damages caused by slight negligence is excluded. The provisions on limitation of liability of SEICO for damages caused by gross negligence of said employees – with the exception of the legal representatives and executives – shall apply.

5. The limitations of liability in this section shall not apply to injury to life, body or health.

XII. Other Provisions

1. The sole authoritative document for the legal relations between SEICO and the Purchaser is the purchase contract concluded in writing. This fully reflects all agreements between the Contracting Parties on the subject matter of the contract. With exception of managing directors or attorneys, the employees of SEICO are not entitled to make verbal agreements which deviate therefrom. Verbal commitments made by SEICO before conclusion of the present contract are without legal obligation and verbal agreements of the Contracting Parties are replaced by the written contract, unless it is expressly stated therein that they will continue to be binding in each case. Additions and amendments of the agreements reached, including these General Terms, must be in writing to be legally valid. This form requirement may be waived only by a written agreement. To comply with the written form, transmission by fax is sufficient; otherwise, transmission by means of telecommunications, in particular email, shall not suffice.

2. Transfer of rights and obligations of the Purchaser under the contract require the written consent of SEICO.

XIII. Applicable Law/Place of Fulfilment/Jurisdiction

1. The Parties agree that German law shall apply to the agreement and all transactions related thereto.

2. Place of delivery for all performances is the plant of SEICO at Hirtenweg 64, D-27356 Rotenburg (Wümme), Germany.

3. If the Purchaser is a registered trader, the headquarters of SEICO shall be the exclusive place of jurisdiction for all present and future claims arising from the business relationship, including claims for bill of exchange and cheque receivables. The same shall apply if the Purchaser has no general place of jurisdiction in the Federal Republic of Germany, moves his domicile or habitual residence outside of Germany after conclusion of the contract, or his domicile or habitual residence at the time the action is filed is not known. SEICO is at its discretion also entitled to sue before the courts competent according to the statutory provisions.

XIV. Severability Clause

If one or more provisions of these General Terms and Conditions, or of the concluded contract, is or becomes fully or partially ineffective or unenforceable, this shall not affect the validity of the remaining provisions. The respective ineffective or unenforceable regulation shall be replaced by a provision which comes closest to the purpose of the ineffective or unenforceable provision; the same shall in the case of a regulatory gap.

(Version dated June 2014)

End of the General Terms and Conditions