

# General Terms and Conditions

## 1. Scope and language

**1.1.** These terms and conditions apply to any communication, offer and agreement in which Quadriga Car Retail NV ("QCR") offers or agrees to sell goods and/or services to a customer (the "Customer") on or after 1 January 2019.

**1.2.** The Customer agrees to be bound by these terms and conditions by submitting a purchase order to QCR. The applicability of any terms and conditions of the Customer is explicitly rejected. The Customer accepts that QCR will only be bound by such terms if they are accepted in writing by an authorized representative of QCR and include an explicit and specific reference to these terms and conditions. In case the order confirmation in accordance with Section 2.2 includes terms that contradict these terms and conditions, the terms of the order confirmation take precedence.

**1.3.** Although translations of these terms and conditions were prepared with the utmost of care, the English version of these terms and conditions is binding to the Customer and QCR.

## 2. Offer - Order - Configuration

**2.1.** All quotations, offers, price lists, terms of delivery, etc. communicated by QCR via its website [www.qcr.be](http://www.qcr.be) or otherwise are invitations to submit an offer by the Customer only. Availability, prices and delivery times indicated in such communications are indicative and subject to change. Quotations, offers and price lists will not be binding on QCR, unless expressly stated otherwise by QCR in writing by submitting an order confirmation.

**2.2.** The Customer may request to purchase goods or services from QCR by submitting an order. Upon receipt of an order, QCR may at its discretion issue a written order confirmation. The order confirmation will include a copy or reference to these terms and conditions.

**2.3.** A copy of the order confirmation that is signed by an authorized representative of the Customer will be returned to QCR by the Customer within 2 business days of the receipt of the order confirmation by e-mail or via other means. Signature of the order confirmation by the Customer, by means of an electronic signature or otherwise, implies full acceptance by the Customer of the specific terms indicated in the order confirmation as well as of these terms and conditions. If the Customer does not return a signed copy of the order confirmation within 2 business days of the receipt of the order confirmation by e-mail, QCR will not be bound by the terms specified in the order confirmation. If the Customer confirms the order by other means, including by indicating that QCR may proceed with processing the order indicated in the order confirmation, the terms of the order confirmation and these terms and conditions will apply to any such order.

**2.4.** Statements by employees of QCR in relation to the order of the Customer that are not included in the order confirmation will not be binding on QCR unless these were confirmed in writing by an authorized representative of QCR.

## 3. Price and payment

**3.1.** Prices are in Euro unless specifically indicated otherwise in the order confirmation. Fluctuations in currency exchange rates will be at the risk of the Customer. Prices are exclusive of value added tax (VAT) and other taxes, duties and levies. Prices do not cover shipment, packing and any other costs except if specifically indicated in the order confirmation.

**3.2.** In the order confirmation, QCR may request the Customer to wire transfer an advance payment of up to 20% of the total purchase price of the goods and services listed in the order confirmation ("Advance Payment"). The Customer will perform the Advance Payment within 5 business days of issuing the signed copy of the order confirmation to QCR. The Customer will send a copy of the payment confirmation to QCR. In case the Customer does not perform the Advance Payment within 5 business days, QCR will have the option to either terminate the agreement ("ontbinding") with the Customer by written notice or to process the order. Processing the order by QCR in the absence of an Advance Payment will not amount to a waiver, reduction or other change to the specific terms in the order confirmation or these terms and conditions. Article 1590 of the Belgian Civil Code does not apply to the Advance Payment.

**3.3.** In the order confirmation, QCR may request the Customer to provide adequate security for the payments to be made by the Customer. If the Customer does not provide such security within 5 business days, QCR will have the option to either terminate the agreement ("ontbinding") with the Customer by written notice or to process the order. Processing the order by QCR in the absence of securities will not be construed as a waiver, reduction or other change to the specific terms in the order confirmation.

**3.4.** Upon the delivery of the vehicles at QCR's premises by its supplier, QCR will issue an invoice by e-mail for the purchase price as specified in the order confirmation. If an Advance Payment was made, this amount will be deducted from the invoice. Invoices will be paid by the Customer at the latest within 14 days as of the date of the invoice. If the order is partially delivered to QCR by its supplier, QCR will have the right to invoice the price of the vehicles that were delivered regardless of whether other vehicles were ordered in the same purchase order. The invoice will identify the vehicles that have been delivered to QCR and that must be collected by the Customer in accordance with Section 4 of these terms and conditions.

**3.5.** Payment will be performed in Euro by wire transfer to the account indicated by QCR on the invoice. Bank charges and currency conversion costs (in case the

Customer pays in another currency) will be borne by the Customer. Cash payments will not be accepted by QCR. Payment by means other than wire transfer are subject to the prior written consent of QCR.

**3.6.** In case of late payment, QCR will be entitled - without prejudice to Section 4.8 of these terms and conditions - to charge interest at a rate of 1% per started month or, if that rate is determined by a competent court not to apply, at the applicable interest rate in accordance with the Belgian Act of 2 August 2002 on late payments in commercial transactions. Additionally, QCR will be entitled to charge administrative costs in the amount of 100 EUR per reminder sent to the Customer, with a maximum of 1 reminder every 15 days. If payment must be claimed in court proceedings, QCR will be entitled to the maximum amount of legal costs that is recoverable by law.

**3.7.** The Customer is not entitled to settle any claims he has or claims to have against QCR with amounts due to QCR. QCR has the right to apply payments made by the Customer in the following order: (1) to settle any outstanding amount from a previous transaction between QCR and the Customer, (2) to settle the costs and interests and (3) to settle the principal sum.

**3.8.** All goods made available in accordance with Section 4 of these terms and conditions will remain QCR's property until the Customer has fulfilled all his payment and collection obligations, even if QCR has allowed for collection of vehicles prior to receipt of full payment in deviation of Section 4.3 of these terms and conditions. Customer will not be entitled to dispose of, pledge, encumber or modify in any way the goods prior to the transfer of ownership. If third parties attach ('beslag') goods subject to retention of ownership or wish to assert or establish a right to them, the Customer will immediately inform QCR in writing and provide copies of all relevant documents in relation to the attachment.

**3.9.** For vehicles sold to another member state of the European Union, the zero VAT rate may apply. The Customer is responsible for compliance with all formalities to qualify for the zero rate. If the zero rate is not accepted by tax authorities for whatever reason, the Customer will defend and hold harmless QCR for any claim in relation thereto. In such event, the Customer will pay the amount due in VAT to QCR upon receiving a written request by QCR.

## 4. Delivery - Transfer of risk

**4.1.** Unless expressly agreed otherwise in writing, delivery will take place at QCR's premises as communicated to the Customer. If the order comprises multiple vehicles, QCR will have the right to invoice and deliver part of the order as and to the extent that it is delivered to QCR by its suppliers.

**4.2.** Delivery times are indicative and may be subject to change pursuant to inter alia changes of the manufacturer production schedule and other circumstances beyond QCR's control. The Customer is aware and accepts that QCR has no control over changes to the production schedule, for whatever reason, by its supplier. QCR will undertake reasonable efforts to inform the Customer of any changes to indicative delivery times.

**4.3.** The Customer will collect or have collected the order at the latest within 14 days of receipt of the invoice in accordance with Section 3.4 of these terms and conditions. The vehicles may not be collected by the Customer or on his behalf prior to receipt of full payment of the invoice and all costs and fees due to QCR by the Customer. Shipping costs, applicable export or import duties and insurance fees will be borne by the Customer.

**4.4.** Inspection of the goods and vehicle documents must be carried out by the Customer or his contractor in the presence of a QCR employee upon the collection of the goods at QCR's premises. The Customer is a professional buyer and undertakes to carefully inspect the goods upon delivery or to assign inspection to a third party having the required technical knowledge to perform inspection. QCR cannot be held liable for any visible damage or defects that were not determined by QCR and the Customer (or a third party collecting the goods on his behalf) at the time the goods were collected. If QCR and the Customer cannot agree on compensation for visible damage or defects determined upon inspection, QCR will have the right to cancel the agreement with the Customer by written notice. In such event, QCR will repay amounts paid by the Customer that were not applied to earlier debt, costs or charges due by the Customer in accordance with Section 3.7 of these terms and conditions.

**4.5.** QCR may at times suggest logistics providers to handle the transport of the goods from QCR to the Customer if this optimizes transport costs for the Customer. If the Customer accepts such suggestion by QCR, he (1) agrees that QCR can contract with the logistics provider on the Customer's behalf to arrange for transport to the address indicated by the Customer and (2) accepts that all costs and risks associated with the inspection and the transport of the vehicles will be borne by the Customer. The Customer is responsible to procure appropriate insurance to cover transport risks. QCR will not be liable for any loss or damage during transport by the logistics provider so suggested.

**4.6.** The risk of loss, damages to or devaluation of the goods shall pass to the Customer at the time the Customer was notified by QCR that the goods are available for collection. The Customer will provide for adequate insurance to cover all risks of damages, theft and loss. The Customer accepts that vehicles will not necessarily be stored indoors.

4.7. In case the Customer fails to collect the goods within 14 days of notification by QCR that the vehicles are available for collection, QCR is entitled to charge storage costs of 100 EUR per vehicle per commenced week to the Customer.

4.8. If the Customer (1) fails to collect the goods or part thereof within 30 days of notification by QCR that the vehicles are available for collection, (2) fails to perform full payment of the invoice within 30 days of the date of the invoice in accordance with Section 3.4 of these terms and conditions and/or (3) the Customer indicates in writing to QCR that he will not pay and collect the goods, QCR has the right to completely or partially terminate the agreement with the Customer for cause by written notice. In case of termination in accordance with this provision, QCR is entitled to compensation in the amount of 20% of the price of the goods affected by the termination, without prejudice to QCR's right to claim a higher amount in case the harm incurred exceeds 20% of the price of the goods. QCR has the right to settle this amount by withholding the Advance Payment. Unless and until QCR exercises its right to terminate the agreement, the Customer will not be released from his obligation to collect and pay the vehicles and to compensate QCR for storage costs in accordance with Section 4.7 of these terms and conditions. In case of loss or damages to the vehicles, the Customer will be liable to pay the agreed price of the vehicle that is damaged or lost to QCR.

4.9. As security for the payment of past and present claims QCR has or may have on Customer, QCR may exercise a right of retention and QCR is granted a right of pledge in respect of all goods of the Customer that QCR holds or will acquire and of all goods QCR owes to the Customer.

#### 5. Product warranty and approval

5.1. Customer is a professional buyer. QCR disclaims all and any liability for product defects, both hidden and visible. Customer and QCR reject and expressly exclude any statutory or other presumption that QCR is or was aware of hidden defects until proven otherwise. The Customer was informed of and accepts the country of origin of the goods. The warranty that applies to the goods ordered by the Customer will be the warranty of the manufacturer that applies in the country where the goods were purchased by QCR. The Customer accepts the product warranty that applies to the goods. Warranty offered by the product manufacturer may not be valid in all jurisdictions. The Customer will direct warranty requests directly to the manufacturer of the goods or its local dealer network. In any event, the Customer and third parties will have no claim to warranty from QCR beyond the warranty provided by the manufacturer. The goods are sold with the specifications provided by the manufacturer. QCR cannot be held liable for the accuracy or completeness of such specifications.

5.2. QCR will provide the Customer with the documents and certificates indicated in the order confirmation. The Customer will verify or have verified whether all documents are included upon the collection of the goods in accordance with Section 4 of these terms and conditions. If the subsequent sale of the goods by the Customer requires regulatory approval or the explicit consent of the manufacturer in the country where the Customer sells or intends to sell the goods, the Customer will be solely responsible to obtain such approval or consent. Consent to market a product purchased from QCR in any particular market is not implied or presumed. QCR will provide a redacted copy of the invoice of its supplier of the products to the Customer if so required in a court or government order.

#### 6. Limitation of liability

6.1. QCR will not be liable for indirect damages, including but not limited to consequential loss, business interruption loss, loss relating to alternative/replacement transport or rent or lease costs, damage to goods of third parties, loss of profits, loss due to delays and personal or immaterial damages such as reputational harm.

6.2. QCR will not be liable for direct damages. If a limitation of liability for direct damages is precluded by law, QCR's liability will in any case be limited to 10% of the net price of the order made by the Customer or 10.000 EUR, whichever is highest.

6.3. The Customer will indemnify and hold QCR harmless for any third party claim in relation to the goods delivered by QCR to the Customer, including warranty claims by the Customer's customers.

#### 7. Force majeure and hardship

7.1. QCR will not be held to fulfil its obligations if and to the extent that it is hindered to do so by circumstances beyond QCR's control (force majeure). Such circumstances include, without limitation, fires, explosions, natural disasters and extreme weather circumstances such as floods, blizzards and earthquakes, armed conflict and terrorism, riots, strikes and lockouts, relevant change in applicable legislation or tax policies, order cancellations by vehicle manufacturers, injunctions, bankruptcy of QCR's suppliers and refusal to supply by QCR's suppliers. If QCR has already partially fulfilled its obligations under the agreement with the Customer at the time a force majeure event prevents it from fulfilling its obligations or if the force majeure event only partially affects the Customer's order, QCR will complete the order to the extent that it is not affected and the Customer will be held to pay and collect the vehicles made available in accordance with Section 4 of these terms and conditions.

7.2. If, after accepting the order, QCR is faced with a change in circumstances beyond its control (including but not limited to the circumstances listed in Section 7.1 of these terms and conditions) that affect the purchase price of the goods ordered by the Customer by more than 10% or the delivery time by more than 3 months, QCR may contact the Customer to offer an amended price for the products affected by such circumstances and/or, without prejudice to Section 4.2 of these terms and conditions, amended delivery times. If the Customer does not accept the

new price or delivery terms offered by QCR pursuant to this provision, QCR and the Customer will have the right to terminate the agreement without compensation by written notice to the extent that it relates to the goods affected by the change in circumstances.

#### 8. Miscellaneous

8.1. QCR has the right to completely or partially terminate this agreement if the Customer files for bankruptcy, protection from creditors, if the Customer is liquidated or if attachment is placed on a material part of the Customer's assets or QCR has reasonable grounds to believe the Customer may not be able to pay for the order. In such event, the Customer's payment obligations will be immediately due and payable.

8.2. QCR collects information from its customers, including the Customer, for the purpose of processing of customer orders, recordkeeping and to occasionally inform customers of promotions and commercial information relating to QCR and related undertakings. The information collected from customers may include personal information such as e-mail addresses and other contact information of the Customer's employees and directors. The Customer consents to the processing of such information for those purposes. Upon the request of the Customer, QCR will provide access to the personal information collected in relation to the Customer's directors or employees and correct such information if necessary. QCR will provide reasonable safeguards to protect the information collected from customers.

8.3. Customer is aware that QCR is a trader that is dependent on third party suppliers and market conditions for the deliveries to its customers. QCR does not exert control over manufacturing schedules and its suppliers. The Customer accepts that Sections 2.1, 4.2, 5, 6 and 7 of these terms and conditions are an essential part of the agreement with QCR.

8.4. If any provision of these terms and conditions is found to be invalid or not enforceable by a competent court, that provision will be replaced by a provision that produces similar effect to the extent permitted by law. The other provisions will remain fully applicable.

8.5. These terms and conditions, as well as any other or additional arrangements agreed upon between QCR and the customer, are governed by Belgian law. The parties exclude the United Nations Convention on Contracts for the International Sale of Goods. With the exception of QCR's right to seek interim or injunctive measures before other courts to safeguard its rights, all disputes in relation to these terms and conditions and any other or additional arrangement agreed upon by QCR and the Customer will be subject to the exclusive jurisdiction of the Antwerp Enterprise court (Ondernemingsrechtbank Antwerpen, Afdeling Antwerpen).