

These General Terms and Conditions - Sales - ("**GTC Sales**") apply to the sale of products, including but not limited to any kind of equipment, hardware and software ("**Products**"), by Toyota Motorsport GmbH with business address at Toyota Allee 7, 50858 Cologne, Germany ("**TMG**") to third parties which either consumers as stipulated under § 13 BGB ("**Consumer**" or "**Consumers**") or non-consumers (Consumers and Non-Consumers jointly referred to as "**Customer**" or "**Customers**"). These GTC Sales do not apply for the sales of new cars, which are used in motorsport; for such cars, the GTC Sales New Motorsport Cars shall apply only.

1. Scope of Agreement

1.1 TMG will sell to the Customer the Products defined in an individual agreement between TMG and the Customer.

If the Customer is **not a Consumer**, the following shall apply additionally:

- 1.2 TMG will not be responsible for performing due diligence for any purposes except to the extent expressly provided for in the individual agreement.
- 1.3 Any advice rendered by TMG hereunder, unless otherwise expressly agreed in an individual agreement, is provided to the Customer solely for Customer's benefit and may not be relied on by Customer other than for the purposes of the specific engagement defined in the individual agreement and may not be disclosed by Customer to any third party or announced publicly unless there is a legal or regulatory obligation to so disclose or announce it.
- 1.4 TMG disclaims all liability for any consequences whatsoever should any third party use or rely on any Product sold by TMG hereunder, save for mandatory provisions of product liability.

2. Prices

- 2.1 The prices for the Products are set out in the individual agreement as final prices.
- 2.2 Unless agreed upon otherwise, prices will be invoiced upon delivery of the Products. Invoices are payable within 30 days after receipt of the invoice.

If the Customer is **not a Consumer**, the following shall apply additionally:

- 2.3 All prices are quoted in the individual agreements net, plus VAT if applicable. All prices are ex works, excluding shipment, taxes, export and/or import charges, fees or duties. If not agreed otherwise, the prices will be charged at delivery of the product. Invoices are due within 15 days after receipt of invoice.

3. Delivery; Passing of Risk, Shipment

- 3.1 Delivery of the Products is conditioned upon timely and proper performance of all duties of the Customer. Defenses based on non-performance of the agreement are reserved.
- 3.2 If the Customer is **not a Consumer**, the following shall apply deviating from Sec. 3.1:

In case of default in acceptance or other breach of duties to cooperate by the Customer, TMG is entitled to claim any resulting damage including but not limited to additional expenses, if any. Further damages are reserved. In this case, the risk of loss or damage to the Products passes to the purchaser at the time of such default or breach of duty to cooperate. If the Customer demands shipment of the Products, the risk of loss or damage to the Products passes to the Customer upon dispatch.

4. Retention of Title

- 4.1 TMG retains title to the Products until receipt of all payments in full. In case of breach of the agreement by the Customer, including, without limitation, default in payment, TMG is entitled to take possession of the Products.

If the Customer is **not a Consumer**, the following sec. 4.2 – 4.5 shall apply additionally:

- 4.2 The Customer shall handle the Products with due care, maintain suitable insurance for the Products and, to the extent necessary, service and maintain the Products for as long as the title in the Products has not passed on to the Customer.
- 4.3 As long as the purchase price has not been completely paid, the Customer shall immediately inform TMG in writing if the goods become subject to rights of third persons or other encumbrances.
- 4.4 The Customer may resell the Products subject to the above retention of title only in the course of his regular business. For this case, the Customer hereby assigns all claims arising out of such resale, whether the Products have been processed or not, to TMG. Notwithstanding TMG's right to claim direct payment the Customer shall be entitled to receive the payment on the assigned claims. To this end, TMG agrees to not demand payment on the assigned claims to the extent the Customer complies with all his obligations for payment and does not become subject to an application for insolvency or similar proceedings or to any stay of payments.
- 4.5 Insofar as the above securities exceed the secured claim by more than 10%, TMG is obligated, upon TMG's election, to release such securities upon the Customer's request.

5. Warranty

- 5.1 If the Customer is a Consumer, the mandatory law shall apply for warranty. The period of limitation shall be two years deviating from the mandatory beginning of the period of limitation, in case of used items one year (§ 475 Abs. 2 BGB).

If the Customer is **not a Consumer**, the following sec. 5.2 – 5.6 shall apply additionally

- 5.2 TMG does not guarantee that the Products have certain specifications or characteristics unless defined in the individual agreement.
- 5.3 TMG explicitly excludes any warranty for Products which are to be used in motor sport activities.

- 5.4 Precondition for any warranty claim of the Customer is the Customer's full compliance with all requirements regarding inspection and objection established by Sec. 377 HGB (German Commercial Code).
- 5.5 Warranty claims are time-barred after 12 months of the passage of risk, unless defined otherwise in the individual agreement.
- 5.6 In case of non-conformity of the products with specifications set out in an individual agreement, TMG may at its own option remedy the defect by the delivery of conforming Products or by removing the defect. If such remedy has failed, the Customer is entitled to reduce the purchase price or to rescind the individual agreement.

6. Liability

- 6.1 The liability of both parties for health and injury of employees of the other party as well as for damages caused by willful intent or by gross negligence is not limited.
- 6.2 For damages not caused by intent or gross negligence, the liability of both parties is limited to the typically foreseeable damage.

If the Customer is **not a Consumer**, the following sec. 6.3 – 6.5 shall apply additionally:

- 6.3 The typically foreseeable damage shall be limited to the purchase price of the Product in question.
- 6.4 Neither party shall be liable for indirect or consequential damages such as of loss of revenue, profit or good-will.
- 6.5 Both parties shall conclude adequate insurance policies to cover any damages for which it may be liable towards the other party and shall upon request of the other party provide evidence thereof.

7. Further provisions for Consumers:

- 7.1 This Agreement shall be governed by German law.
- 7.2 No amendment or variation of this Agreement shall be effective unless made in writing. The change or modification of this requirement of the written form shall require the written form as well.

If the Customer is **not a Consumer**, the following sec. 8 – 12 shall apply additionally:

8. No Exclusivity

The sales agreement is not exclusive. TMG is in particular permitted to sell identical or similar Products to competitors of Customer, unless defined in the individual agreement.

9. Confidentiality

The parties shall keep all information relating to the technical and/or commercial details of the business between TMG and Customer confidential. From time to time the

parties may agree to a separate Confidentiality Agreement if this deems to be necessary.

10. Intellectual Property Rights

- 10.1 Unless agreed otherwise, all intellectual property rights vested in or related to the Products, including, concepts, documents, drafts, print materials designs and know-how that have been created by TMG shall be vested exclusively and without limitation to TMG. The statutory binding copyright (moral rights) shall vest with the respective author.
- 10.2 In case of the sale of software, and unless agreed otherwise, TMG grants Customer a non-exclusive, non-transferable or sub-licensable license to use the software for Customer's own purposes without the right to modify, adapt or change such software. Unless agreed otherwise, TMG is not obliged to deliver documentation or the source code of such software or to provide software support.

11. Code of Conduct; Anti-Corruption

- 11.1 The parties undertake to comply with the law applicable in connection with the performance of the present agreement and agree that such compliance represents an indispensable condition for cooperation in trust.
- 11.2 The parties undertake, in particular, not to influence any decisions whatsoever by means of commissions, benefits or any other favours to the parties' employees or representatives or on behalf of the respective other party in relation to third parties. Gifts/promotional giveaways of minor value, which are generally considered unobjectionable and reasonable business lunch or dinner invitations in the scope of the usual business activity shall remain unaffected; this shall, in particular, include invitations to motor sports events, where the inviting party is participating. In addition, the parties undertake to notify management of the respective other party unsolicited of any of the parties' employees or representatives attempting to obtain benefits or privileges of any type or scope whatsoever for the aforementioned purpose of exerting influence.

12. Miscellaneous

- 12.1 Neither party may assign this Agreement to third party without the prior consent of the other party.
- 12.2 The failure of either party to seek redress for breach or to insist upon the strict performance of any covenant, agreement, provision or condition of this Agreement shall not constitute a waiver thereof, and such party shall have all remedies provided herein and by applicable law with respect to any subsequent act which would have originally constituted a breach.
- 12.3 Unless otherwise specifically provided, all notices, demands, statements and communications required hereunder shall be in writing and shall be personally delivered against signed receipt or shall be sent by registered or certified mail or by overnight express.
- 12.4 Nothing contained in this Agreement or in the relationship of the Customer and TMG shall be deemed to constitute a partnership, joint venture or any other relationship between TMG and the Customer, except as stated in this Agreement.

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- 12.5 This Agreement shall be construed in accordance with the laws of Germany.
- 12.6 All conflicts arising in connection or out of this Agreement shall be subject to the exclusive jurisdiction of the courts of Cologne, Germany.
- 12.7 If any provision, clause or application of this Agreement to any party or circumstances is held invalid and/or unenforceable, this shall not affect any other provision, clause or application thereof.
- 12.8 No amendment or variation of this Agreement shall be effective unless made in writing. The change or modification of this requirement of the written form shall require the written form as well.