

These General Terms and Conditions - Sales - ("**GTC**") apply to the sale of products, including but not limited to any kind of equipment, hardware and software ("**Products**"), by TOYOTA GAZOO Racing Europe GmbH ("**TGR-E**") to third parties which are either consumers as stipulated under § 13 BGB ("**Consumer**" or "**Consumers**") or non-consumers (Consumers and Non-Consumers jointly referred to as "**Business Partner**"). These GTC do not apply for the sales of new cars, which are used in motorsport; for such cars, the GTC New Motorsport Cars shall apply only.

1. SCOPE OF AGREEMENT

- 1.1 TGR-E will sell to the Business Partner the Products defined in an individual agreement between TGR-E and the Business Partner.
- 1.2 TGR-E will not be responsible for providing advice on legal, regulatory, tax or accounting matters. Any advice rendered by TGR-E for those matters may not be relied upon.

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.
- 2.3 If the Business Partner is **not a Consumer**, the following shall apply additionally:
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 Business Partner.
- 3.2 Place of fulfilment is Cologne, Germany, if not explicitly mentioned in the individual agreement.
- 3.3 In case of default in acceptance or other breach of duties to cooperate by the Business Partner, the risk of loss transfers to the Business Partner and TGR-E is entitled to claim any resulting damage including but not limited to additional expenses, if any. Further damages are reserved.
- 3.4 The risk of loss or damage to the Products passes to the purchaser upon hand-over at the place of fulfilment or, in the event, that transport to a different location is included in the individual agreement, upon hand-over to the responsible transportation partner. Therefore, if the Business Partner demands shipment of the Products, the risk of loss or damage to the Products passes to the Business Partner upon dispatch. If the Business Partner is a Consumer, § 475 (2) BGB shall be applicable.

4. RETENTION OF TITLE

- 4.1 TGR-E retains title to the Products until receipt of all payments in full. In case of breach of the agreement by the Business Partner, including, without limitation, default in payment, TGR-E is entitled to take possession of the Products.
- 4.2 The Business Partner 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 Business Partner.
- 4.3 As long as the purchase price has not been completely paid, the Business Partner shall immediately inform TGR-E in writing if the goods become subject to rights of third persons or other encumbrances.
- 4.4 The Business Partner may resell the Products subject to the above retention of title only in the course of his regular business. For this case, the Business Partner hereby assigns all claims arising out of such resale, whether the Products have been processed or not, to TGR-E. Notwithstanding TGR-E's right to claim direct payment the Business Partner shall be entitled to receive the payment on the assigned claims. To this end, TGR-E agrees to not demand payment on the assigned claims to the extent the Business Partner 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%, TGR-E is obligated to release such securities upon the Business Partner's request.

5. WARRANTY

- 5.1 TGR-E does not guarantee that the Products have certain specifications or characteristics unless defined in the individual agreement.
- 5.2 TGR-E explicitly excludes any warranty for Products which are to be used in motor sport activities.
- 5.3 In case of non-conformity of the products with specifications set out in an individual agreement, TGR-E 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 Business Partner is entitled to reduce the purchase price or to rescind the individual agreement.
- 5.4 If the Business Partner is **not a Consumer**, the following shall apply additionally
- (a) Precondition for any warranty claim of the Business Partner is the Business Partner's full compliance with all requirements regarding inspection and objection established by § 377 HGB (German Commercial Code).
 - (b) Warranty claims are time-barred after 12 months of the passage of risk, unless defined otherwise in the individual agreement.
- 5.5 If the Business Partner **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 (2) BGB).
- 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.
- 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 Liability under the German Product Liability Act shall remain unaffected by the provisions hereinabove.
- 7. GOVERNING LAW AND JURISDICTION**
- 7.1 The laws of the Federal Republic of Germany, without regard to principles of conflicts of laws and the United Nations Convention on Contracts for the International Sale of Goods, shall apply.
- 7.2 All disputes shall be subject to the exclusive jurisdiction of the courts of Cologne, Germany, unless Business Partner is a Consumer.
- 8. NO EXCLUSIVITY**
- The sales agreement is not exclusive. TGR-E is in particular permitted to sell identical or similar Products to competitors of Business Partner, 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 TGR-E and Business Partner 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 TGR-E shall be vested exclusively and without limitation to TGR-E. 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, TGR-E grants Business Partner a non-exclusive, non-transferable or sub-licensable license to use the software for Business Partner's own purposes without the right to modify, adapt or change such software. Unless agreed otherwise, TGR-E 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 individual 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 In the event (and to the extent only) of any inconsistency or conflict between the provisions of this GTC and the terms and conditions specified in an individual agreement, the provisions of this GTC shall take precedence. There shall be only one exception to the foregoing: in the event that the Parties agree to deviate from one or more provisions of this GTC in an individual agreement, such deviation and the provision of this GTC from which the Parties agree to deviate must be expressly mentioned in such individual agreement in order to avoid any misunderstanding. Any deviation which is not specified in such individual agreement in the way mentioned above shall not be applicable or enforceable between the Parties.
- 12.2 Neither Party may assign the rights and obligations under an individual agreement to a third Party without the prior written consent of the other Party.
- 12.3 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 GTC or an individual 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.
- 12.4 Nothing contained in this GTC or in the relationship of the Business Partner and TGR-E shall be deemed to constitute a partnership, joint venture or any other relationship between TGR-E and the Business Partner, except as stated in the individual agreement.
- 12.5 If individual provisions of this GTC are or become invalid or unenforceable, the GTC as a whole and the remaining provisions of it remain valid. The Parties are obligated to replace invalid or unenforceable provisions with valid/enforceable provisions that are commercially as similar as possible to the invalid/unenforceable provisions, and they must do so from the commencement of such invalidity/unenforceability and must take their mutual interests into account. The same applies analogously to contractual gaps.