

GENERAL TERMS AND CONDITIONS FOR VEHICLE-RESERVATIONS AND RIGHT OF CANCELLATION

(VERSION: 17.04.2019)

of

**Sono Motors GmbH
Waldmeisterstraße 76,
80935 München
Germany
(Sono Motors)**

These General Terms & Conditions for Vehicle-Reservations (hereinafter “GTC-VR”) apply to all reservations of vehicles of Sono Motors GmbH, Waldmeisterstr. 76, 80935 München, Deutschland (Tel.: +49 (0)89 45205818, e-mail: info@sonomotors.com).

1. Agreement

a. The display of reservation-options on Sono Motors’ website does not constitute a legally binding offer, but an invitation to treat.

b. When a reservation is placed over Sono Motors’ website, the contract will be concluded once (i) the ordering process on the website is followed through and the order is confirmed by the client, by activating the buttons labelled “Place a Binding Preorder Now”, “Reserve Now”, “Pay Now” or “Continue to Pay” and (ii) Sono Motors accepts the order, via email, and, if the client has chosen payment by

b.i. SEPA Credit Transfer (see clause 6.2.i below), Sono Motors has advised the client to make payment of the agreed amount;

b.ii. Credit Card (see clause 6.2.ii below), the client’s credit card has been charged with the agreed amount;

b.iii. PayPal (see clause 6.2.iii below), the client’s payment is confirmed by PayPal (PayPal (Europe) S.à.r.l. et Cie, S.C.A., or one of its affiliated companies;

b.iv. Giropay (see clause 6.2.iv below), the client’s payment is confirmed by Giropay GmbH, or one of its affiliated companies; or

b.v. SOFORT-Transfer (see clause 6.2.v below), the client’s payment is confirmed by SOFORT AG, or one of its affiliated companies.

c. In addition, Sono Motors will confirm receipt of the order over the website, via email. For clarification, this confirmation-email does not constitute an acceptance of an order, unless explicitly specified therein.

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d. Further, Sono Motors will provide a copy of all contractual documents to the client, including a copy of the order, as well as a copy of these GTC-VR, via email; these documents need to be stored, permanently, by the client. Sono Motors will not store any documentation for the client.

e. For reservation via means other than Sono Motors' website, the contract will be concluded, according to statutory provisions, by offer and offer-acceptance.

2. Purpose

a. The purpose of this agreement is the reservation of an electric vehicle, manufactured and offered by Sono Motors, as defined and specified during the reservation-process. By placing a reservation, the client is acquiring the right to purchase an electric vehicle, as set out in clause 4 of this agreement. The price paid for the reservation will be credited, in full, to the purchase price of the vehicle.

b. Through the reservation-process, there shall be no entitlement to the delivery of a vehicle.

c. The reservation is made for entering into a subsequent sales agreement, for the electric vehicle, as indicated in the order. Any amounts paid for the reservation can only be returned, in case of a withdrawal, under clause 7, or a rescission under clause 8.

3. Test-Drives

a. Sono Motors may, at its own discretion, offer test-drives. If test-drives are offered, Sono Motors can propose several time-slots or a time-frame, for the test drives. The client or participant may choose a time-slot within this time-frame, unless that appointment has already been assigned to another customer.

b. The test drives will, typically, take place in several cities throughout Europe. Sono Motors may, at its own discretion, offer test drives

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in other or further countries. Sono Motors will try to offer test-drives in all countries, provided there are sufficient reservations in these countries.

c. Participation in a test-drive requires that the driver holds a valid German driver's license, for a class B vehicle, including former class 3 driving licenses and foreign driving licenses that are valid in Germany, or a corresponding driving license that is valid at the location of the test drive. Licenses are to be shown to the test-drive representatives from Sono Motors, at the time of the test-drive.

d. The client is responsible for making travel and accommodation arrangements, at her own expense, to the venue of the test-drive.

4. Sales Contract

a. At an appropriate point in time, Sono Motors will offer the client the reserved vehicle for purchase.

b. The purchase price for the vehicle (excluding battery, see c.) will be 16.000 €. Sono Motors may, at its own choosing, offer extras at a higher retail price. The price of the reservation will be credited, in full, towards the retail price of the vehicle.

c. The batteries required to operate the vehicle, are not included in the purchase price. When entering into the sales contract, Sono Motors will offer the batteries, for purchasing or renting, at a reasonable and fair retail price.

d. The cost of delivering the vehicles to a place other than the standard place of delivery will not be included in the purchase price of 16,000 euros. At the time of reservation, Sono Motors assumes that the standard place of delivery will be Trollhättan, Sweden. Sono Motors will clearly state the standard place of delivery in the sales contract. Sono Motors may, at its own choosing, offer to deliver the vehicles to other locations than the standard place of delivery in Germany or other countries. In that case, this service will be provided in exchange for an additional payment, whereas the customer will be responsible for any taxes or duties, according to clause 5.c.

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e. For the sales contract of the vehicle, the statutory warranty period of two years shall apply, and clauses 9 to 10 will be applicable, mutatis mutandis.

5. Prices; Taxes

a. The prices shown on the website include the applicable German Value-Added Tax (VAT), as well as other applicable German consumer taxes.

b. If the client transports the vehicle to another country, within or outside of the European Union, the client will be responsible for all duties, taxes and/or levies, resulting therefrom. Upon exportation, the client may have the right to reclaim the German VAT, from the German tax/revenues authorities.

c. In case that Sono Motors offers a delivery point outside of Germany, alternative consumer taxes may apply. In this case, the sales contract, offered by Sono Motors, will display a higher or lower purchase price, depending on these new consumer taxes and/or duties; in case a lower price shall apply, Sono Motors will refund the difference.

6. Payment-terms and -methods

a. The price for the reservation and acquisition of the rights, set out in clause 2, are due immediately, i. e. upon conclusion of the reservation-process.

b. Sono Motors offers the following payment methods:

b.i. SEPA Credit Transfer: Transfer of funds via bank account transfer, from the Single Euro Payments Area (SEPA), to the bank account indicated in the order confirmation. If this option is employed, for making the payment, from a bank account outside of the SEPA, the payer shall be liable for all resulting banking fees and/or other charges. To ensure that the full amount is credited to Sono Motors'

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bank account, the payer will be required to give the “OUR”-instruction, i. e. payer pays all charges.

b.ii. Credit Card: Transfer of funds via VISA or Mastercard. If this option is employed for making the payment, the client’s credit card will be charged at the end of the ordering process. Sono Motors may, at its own choosing, offer other credit cards, at a later stage.

b.iii. PayPal: Transfer of funds via a PayPal account, or guest account. If this option is employed for making the payment, the client’s PayPal account will be charged at the end of the ordering process. To pay via PayPal, the client will need to open an account with the online payment provider PayPal (Europe) S.à.r.l. et Cie, S.C.A., or one of its affiliated companies. PayPal may also accept a payment without an account (guest account).

b.iv. Giropay: Transfer of funds via bank account transfer, provided by Giropay, to the bank account indicated in the order confirmation. If this option is employed for making the payment, the client’s bank account will be charged at the end of the ordering process. To pay via Giropay, which is provided by Giropay GmbH, an account with a German bank, taking part in Giropay process, is required. The client is required to provide banking details, such as bank code, account number, PIN and TAN; no prior registration for Giropay is required.

b.v. SOFORT-Transfer: Transfer of funds via bank account transfer, provided by SOFORT AG, to the bank account indicated in the order confirmation. If this option is employed for making the payment, the client’s bank account will be charged at the end of the ordering process. SOFORT Transfer is available for bank accounts, supporting internet banking in Germany, Austria, Switzerland, Belgium, Czech Republic, France, the Netherlands, Poland, Slovakia, Spain and the United Kingdom; please note that a few banks in such countries may not be supported. The client is required to provide banking details, such as bank code, account number, PIN and TAN; no prior registration for SOFORT is required.

At the end of the ordering process, the client will be forwarded to a secure payment form of SOFORT AG, which is not accessible to

Sono Motors. This form will already contain Sono Motors' account number, payment amount and payment reference. The client will be asked to select the country in which her bank is located and enter the bank details. The client will be requested to authenticate herself, employing the same information that is normally used for internet banking, and to confirm the transaction with a TAN, or any other means, as agreed between the client and her bank. This will authorise a credit transfer from the client's bank account, directly to Sono Motors' bank account. The client will immediately receive a confirmation.

Additional information regarding SOFORT Transferring can be found at <https://www.sofort.com/eng-DE/> buyer.

c. When entering into the sales contract, Sono Motors may, at its own discretion, offer additional payment methods.

7. Withdrawal

a. Right of Withdrawal

a.i. If the client is a consumer, i. e. the contract has been concluded for purposes, which are, predominantly, not attributable to a commercial, or self-employed professional activities, and the contract, regarding the reservation, was concluded through Sono Motors' website or otherwise, with the exclusive use of one or more means of distance communication, such as email or fax, i. e. via distance contracting, the client may withdraw from the contract, regarding the reservation, within 14 days, without having to provide Sono Motors any reasons. The withdrawal period will expire after 14 days, from the day on which the contract was concluded.

a.ii. To exercise the right of withdrawal, the client must inform Sono Motors, Waldmeisterstraße 76, 80935 Munich, Germany, email: leaving@sonomotors.com, about the withdrawal from this contract, by a formal declaration, made as a letter sent by post, fax or email. The client may employ the attached model withdrawal form.

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a.iii. To meet the deadline for executing the right of withdrawal, it is sufficient for the client to send the communication, concerning the decision to exercise the right of withdrawal, before the withdrawal period has expired.

b. Consequences of withdrawal

b.i. If the client makes use of the right of withdrawal from this agreement, Sono Motors shall reimburse all payments made by the client, during the reservation, including the costs of transport, unless further costs were incurred, due to special delivery requirements, requested by the client.

b.ii. Within the Single Euro Payments Area (SEPA), Sono Motors will carry out the reimbursement, by credit transfer to an International Bank Account Number (IBAN), specified by the client. Otherwise, Sono Motors will carry out the reimbursement, employing the same means of payment, as used for the initial transaction, unless, of course, both parties have expressly agreed otherwise, and no added costs are incurred for Sono Motors. In any event, the client will not incur any fees because of any reimbursement.

b.iii. Upon withdrawal, all rights, as described in this agreement, will expire and cease to exist.

c. Right to withdraw from the sales contract

c.i. Once the client has purchased the vehicle, the statutory right of withdrawal for consumers will only exist, if the sales contract, according to clause 4, is made as a distance contract, and no modifications to the vehicle have been commissioned or carried out by the client.

c.ii. For this right of withdrawal, clauses 7.a and 7.b shall apply, provided that the withdrawal period will be 14 days, from the day on which the client, or a third party appointed by the client, who is not responsible for the transport of the vehicle to the client, takes physical possession of the goods. Sono Motors may withhold the reimbursement, until the vehicle has been reacquired, or the client has

supplied evidence of having sent back the vehicle to Sono Motors. The client shall hand the vehicle over to Sono Motors, without undue delay and in any event not later than 14 days from the day on which the client communicated his withdrawal from the contract. The deadline is met, if the client sent back the vehicle, before the period of 14 days has expired. The client will have to bear the direct cost of returning the vehicle to Sono Motors. Sono Motors will, separately, inform the client of this right of withdrawal, when entering into the sales contract.

8. Rescission after the withdrawal period

a. Even after expiry of the right of withdrawal, according to clause 7, the client may rescind from the contract, regarding the reservation, if:

a.i. The client decides not to enter into the sales contract, upon offering of the latter agreement, by Sono Motors, according to clause 4;

a.ii. Sono Motors has not offered to enter into a sales contract, according to clause 4, by the 31st day of December 2020;

a.iii. there exists a right of withdrawal from the sales contract, conform to clause 7, and the client has made use of such right of withdrawal, in due time;

a.iv. there exists a statutory right to rescind from the sales contract or, respectively, a contractual right to rescind from the sales contract, agreed between the parties, at the time, when the sales contract was produced, and the client makes use of such right, e. g. if there are defects and the repairs have failed; or

a.v. the sales contract is, or becomes, invalid for any other reason.

b. To rescind from the contract, the client must inform Sono Motors, Waldmeisterstraße 76, 80935 Munich, Germany, email: leaving@sonomotors.com, about the rescinding of this contract, by a formal declaration, made as a letter sent by post, fax or email. The client

may combine the rescission of the reservation with the withdrawal from, or rescission of, the sales contract as set out in clause 8.

c. If the client rescinds from this contract, Sono Motors shall reimburse all payments made by the client, during the reservation process.

d. Within the Single Euro Payments Area (SEPA), Sono Motors will carry out the reimbursement, by credit transfer, to an International Bank Account Number (IBAN), specified by the client. Otherwise, Sono Motors will carry out the reimbursement, employing the same means of payment, as employed for the initial transaction, unless, of course, both parties have expressly agreed otherwise and not added costs are incurred to Sono Motors. In any event, the client will not incur any fees, due to the reimbursement.

e. Upon rescission, all rights as described in this agreement will expire and cease to exist.

9. Liability

a. Sono Motors shall be fully liable, according to statutory provisions, (i) for damages resulting from injury to life, body or health, due to negligent breach of duty, by Sono Motors, its legal representatives or persons employed to perform any of its contractual obligations, i. e. vicarious agents, and/or (ii) for other damages resulting from an intentional or grossly negligent breach of duty, by Sono Motors, its legal representatives or persons employed to perform any of its contractual obligations, i. e. vicarious agents.

b. Insofar, as Sono Motors is the manufacturer or is deemed to be the manufacturer, of the electric vehicle, Sono Motors shall also be liable, according to the provisions of the German Product Liability Act (Produkthaftungsgesetz) and/or, as applicable, other national transpositions of the Council Directive 85/374/EEC of 25 July 1985, on the approximation of the laws, regulations and administrative provisions of the EU Member States, concerning liability for defective products. Sono Motors' liability, according to clauses 9.a, 9.c and 9.d shall remain unaffected.

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c. Should Sono Motors have furnished a separate guarantee or any other form of strict liability, Sono Motors shall be liable, according to the terms of such guarantee or promise or, where and insofar the guarantee or promise is silent, according to statutory provisions. Other liabilities, according to clauses 9.a, 9.b and 9.d, shall remain unaffected.

d. Sono Motors shall further be liable for damages, resulting from a negligent breach of a contractual obligation, the fulfilment of which is a prerequisite, for the proper performance of the contract, and on the fulfilment of which the client will, typically, rely, and can reasonably rely, so-called essential obligations, by Sono Motors, its legal representatives or persons employed to perform any of its contractual obligations, i. e. vicarious agents. However, the total liability shall be limited to the amount of damages that is typical, for this type of contract, and foreseeable upon conclusion of the contract, if there is no more extensive liability under clauses 9.a to 9.c above.

e. In all other cases, Sono Motors' liability for damages, under any theory of law, shall be excluded.

f. The limitation of liability, under this clause 9, shall also be applicable, mutatis mutandis, for the benefit of Sono Motors' legal representatives, organs, and members of staff.

10. Miscellaneous

a. Offset and right of retention

a.i. The client is entitled to offset any claims against claims from Sono Motors, in case that the claims (i) originate from the same contractual relationship, (ii) have not been challenged by Sono Motors, have been recognized by a competent court, without further legal recourse, or have been established and are ready for decision, by a competent court.

a.ii. The client is entitled to exercise a right of retention vis-à-vis claims from Sono Motors, only if such right of retention is based on claims from the same contractual relationship.

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b. No Assignment: Neither this contract nor the subsequent sales contract, and the rights pertaining therein, may be assigned, resold, or otherwise transferred, in whole or in part, by the client, without prior written consent of Sono Motors. However, should the client be a merchant, i. e. a “Kaufmann”, according to the interpretation of clause 1 of the German Commercial Code (Handelsgesetzbuch), clause 354a of the German Commercial Code (Handelsgesetzbuch) shall remain unaffected.

c. Translations: Sono Motors may, at its sole discretion, translate these GTC-VR into other languages. In this case, the terms and conditions are binding in the language in which the client has completed the order process, including the process in which the client has sent Sono Motors the order, by activating the button, “Place a Binding Preorder Now”, “Reserve Now”, “Pay Now” or “Continue to Pay”.

11. Choice of Law; Venue and Alternative Dispute Resolution

a. The contractual relationship between the client and Sono Motors is subject to the substantive laws of the Federal Republic of Germany. The application of the UN Convention on Contracts for the International Sale of Goods (CISG; Vienna Convention) is excluded. Notwithstanding, if the client is a final consumer, she shall not be deprived of the protection, afforded to the client by provisions that cannot be derogated from, by agreement, by the law of the country in which the client normally resides.

b. Unless the client is a consumer, the courts having jurisdiction in Munich, Germany, shall enjoy the exclusive jurisdiction, regarding any dispute arising out of, or in connection with this contract, these GTC-VR, or the sales contract. Sono Motors may, however, remain entitled to bring an action against the client, before a court of the client’s habitual residence.

c. The European Commission operates a platform for online dis-

pute resolution (ODR) according to Art. 14(1) of Regulation (EU) No. 524/2013, which can be accessed at <<http://ec.europa.eu/consumers/odr>>. Note, however, Sono Motors is not legally required or prepared to, additionally, participate in dispute resolution procedures, before a consumer arbitration board, as provided for by the German Consumer Dispute Resolution Act (Verbraucherstreitbeilegungsgesetz; VSBG).

Annex:

Model withdrawal form

To Sono Motors GmbH, Waldmeisterstraße 76, 80935 Munich, Germany (e-mail: leaving@sonomotors.com):

Herewith, I, Name and Surname, withdraw from the contract, entered with Sono Motors, for the purchase of the agreed goods and/or services.

Order date, on Date, and receiving date, on Date.

Address of the client

Signature of the client