

Terms of Use

VOLVO SELECTED AUCTIONS

Parties:

1. Volvo Lastvagnar Sverige AB (VLS)
2. The company registered as to bid in auctions according to these Terms of Use (Bidder)

Background

VLS has set up a service for the auctions of used trucks, including potentially superstructures, trailers and equipment, as specified by the respective Seller (Product). The service is called Volvo Selected Auctions (VSA). The Sellers are (mainly) authorized Volvo truck dealers in Sweden. In each case, the “Seller” shall mean the company offering the Product for sale.

VSA is not open for consumers to bid and is intended only for professional end users only.

Scope of Agreement

These Terms of Use provide the agreement between VLS and the Bidder for VSA.

These Terms of Use do not cover the actual sale of a used truck, which is a separate agreement between the winning Bidder and the Seller. The applicable sales contract includes the terms of sale that each Seller has provided for the Product and which the Bidder must accept before participating in the Auction. A contract for the sale and purchase of the Product is formed when the Auction for a Product is closed **and the Seller confirms that it accepts the offer from the Bidder.** This means that each bid is a binding offer from the Bidder and the confirmation of the Seller is the acceptance.

Registration and acceptance of the Terms of Use

- The Bidder shall, prior to being admitted to participate in the Auction, accept these Terms of Use and provide the necessary registration data as required. The

Bidder confirms by accepting and registering that it has read these Terms of Use and undertakes to comply with them. The Bidder is represented by an authorized individual who has the authority to accept these Terms of Use and agree to the purchase of the Product on behalf of the Bidder.

Only non-consumers are permitted to register.

The Bidder warrants and represents that all information duly provided for the registration is complete and accurate.

Customer's obligations

Customer may not allow anyone else to use its Customer User Account. The Customer is responsible for all actions taken during login with the Customer's email address and password. The customer is not entitled to transfer or sell login names or passwords to third parties. Nor shall the customer authorize, directly or indirectly, the use of its login name or password by third parties. The customer is responsible for storing the login details in a secure manner so that unauthorized persons cannot access them. If Customer suspects that someone has gained unauthorized access to the login details or Customer User Account, Customer shall immediately change its password. The customer must ensure that the information provided is correct and up-to-date and undertakes not to sign up for more than one account for the same company or to open an account in someone else's name. If the Customer wishes to change his/her login details, this must be notified to VSA in the designated manner and via the e-mail address that the Customer has registered with VSA. The Customer is responsible for checking that a bid is registered as it is the Customer's own responsibility to ensure that the registration of the bid goes through. In the event of a breach of any of the above, VSA has the right to immediately suspend the Auction Service, block the Customer User Account and/or terminate the Agreement.

VSA reserves the right, at the request of the authorities, to block the Auction Service or equipment.

The Customer undertakes not to cause any damage to VSA or the Online Auction Service or the hardware used for the operation of VSA and the Online Auction Service. Customer shall indemnify VSA for any damage caused by Customer intentionally or through negligence. The Customer is responsible for and shall indemnify VSA for any claims for damages directed against VSA as a result of the Customer's intentional or grossly negligent failure to comply with this obligation.

Account Deregistration and Termination

A customer who violates the Terms and Conditions may be issued a warning by VSA with a request for correction. If the Customer does not rectify the matter as soon as possible, VSA has the right to close and deregister the Customer's account. VSA reserves the right to thereafter suspend the Online Auction Service and delete the Customer's user account, password and all associated information as well as all files stored in the Customer's account. The Customer's future access to the Online Auction Service may be blocked.

The Auction

All Products are sold by way of auction. The timeline for each Auction and the possible prolongation of each Auction are set out on the Auction site.

When the Bidder shall participate in the Auction for a specific Product, it must first accept to acquire the Product on the terms and conditions (including the description of the Product, its condition, age, user restrictions etc) as set forth in the documentation provided by the Seller.

All bids are binding and consequently form a binding offer to the Seller. If the reservation price has not been reached, the bid is binding for 2 working days after the Auction period has ended.

Where two Bidders have equal bids after the Auction period has ended, the Seller may unilaterally decide which bid to accept.

VLS may at any time decline the Bidder's participation in the Auction or specific bids at its discretion throughout the Auction process. VLS may at any time decide to end an Auction or decide to hold a new Auction for any reason, for example caused by technical errors.

VLS's responsibility

VLS' responsibility is to provide the Auction pursuant to these Terms of Use.

VLS is not buying and reselling the Products and provides no warranty for the Products. VLS does not provide any service for the export of a Product.

A warranty for the Product may be provided by the Seller or may be applicable according to the Product manufacturer's warranty (and should then be included in the documentation provided by the Seller).

VLS does not inspect the Products. Any complaints regarding the condition of the Product or the late delivery thereof shall be referred to the Seller.

The participation in the Auction is free of charge for the Bidder. The payment of the price for the Product is part of the contractual relation between the Bidder and Seller. The Seller may add any charges, fees or other levies to the price as stated in the documentation provided by the Seller.

GDPR and data management

<https://www.volvogroup.com/en/tools/privacy.html>

Export Control and Sanctions

Without limiting the specific obligations in the Seller's terms and conditions for the sale of a Product, the Bidder is aware that applicable law concerning export control and sanctions prohibits the supply of certain Products to sanctioned individuals or countries. Without prejudice to the obligations on Bidder set out in this clause, Bidder (i) commits not to supply any Products to any individual or country, where such supply may infringe applicable law concerning export control and sanctions or otherwise cause VLS to be in breach of applicable law concerning export control and sanctions; (ii) commits not knowingly or intentionally to enable such a supply by way of supplying the Products to a third party; (iii) warrants and confirms that the Products purchased through service of the Auction will not be used by Bidder or by any of its affiliates, officers, directors, employees or others acting for or on its behalf, in a way which may infringe applicable law concerning export control and sanctions or otherwise cause VLS to be in breach of applicable law concerning export control and sanctions; and (iv) warrants that neither Bidder nor any of its officers, management, shareholders or beneficial owners is listed on any sanction list by the European Union or any of its Member States, USA, United Nations, United Kingdom, or any other organization or state.

Notwithstanding any applicable law concerning export control and sanctions and without prejudice to the obligations on Bidder set out above, Bidder warrants and confirms that (i) none of the Products intended to be purchased through the Auction is intended to be used in Russia, Belarus or the non-government controlled Ukrainian territory or to be exported to Russia, Belarus or the non-government controlled Ukrainian territory; and (ii) any Products supplied after acquired through the Auction shall not be used by any natural or legal person, entity or authority in Russia or Belarus, and (iii) the Products are not intended to be used for transit through Russia or Belarus.

If Bidder breaches any of the obligations or warranties specified in this clause, Bidder undertakes to pay to VLS a contractual penalty in the amount equivalent to 25.000 EURO on notice of payment date, for each Product used, resold or leased by the Bidder

in breach of the above clauses. VLS may further claim from the Bidder compensation which exceeds the amount of contractual penalties.

If Bidder breaches the obligations specified in in this clause, VLS may exclude the Bidder from participation in the Auction (and from any sale agreements between the Bidder and any company within the AB Volvo group of companies) in part or in full and decline any further supply of products or services. Such withdrawal from the Contract shall not relieve the Bidder from payment of contractual penalties referred to above.

The Seller's terms and condition may include additional compliance requirements and require additional information from the Bidder.

Anti-Money laundering

Volvo registers based on the accurate information as guaranteed by the Bidder. Any Seller can make further controls and refuse to proceed with any deal if there are any red flags.

Technical errors and limitation of liability

VLS assumes no responsibility for the proper functioning of the Auction, which is based on a platform provided by a third party. VLS cannot guarantee that the Auction will function without interruptions or errors (and there may be reduced capacity for maintenance or other technical reasons. The Bidder shall contact VLS at supportvsa@volvo.com in case of technical problems in order for VLS to contact the supplier of the platform and request corrections.

VLS does not guarantee that VSA will function without interruptions or errors. It may happen that VSA is down due to maintenance, updates or technical improvements or to develop its content and/or layout.

In no event shall a party be liable for any indirect damage that the other party may suffer, unless the party has committed a breach of contract intentionally or through gross negligence.

Termination of the Terms of Use

The Bidder may terminate these Terms of Use either by deregistering from the Auction (in which case the termination takes effect immediately on the date of deregistration) or by providing 30 days' notice to VLS.

VLS may terminate these Terms of Use at any time by providing 30 days' notice or with immediate effect if the Bidder has committed a material breach of these Terms of Use.

Notices

For the purposes of these Terms of Use, notices shall be sent via email to the following addresses:

To VLS: supportvsa@volvo.com

To the Bidder: An email address recorded by the Bidder as part of the registration requirements.

Choice of law and disputes

These Terms of Use shall be interpreted and applied in accordance with Swedish law.

Any disputes concerning the interpretation and the application of these Terms of Use shall be resolved by the ordinary courts in Sweden in accordance with Swedish law.

Changes to the Terms of Use

VLS may at any time change these Terms of Use by notifying the Bidder via email or by providing a notice on the Auction site. The Bidder shall be deemed to have accepted any new version hereof by accessing the Auction site and placing a bid.