

General terms and conditions applicable to the sale of used assets and/or of other similar or related products by Volkswagen Autoeuropa, Lda.

Volkswagen Autoeuropa, Lda. ("Volkswagen Autoeuropa"), headquartered in Quinta da Marquesa, Quinta do Anjo, Palmela, taxpayer no. 502616695, with registered capital of EUR 200,000,000.00, registered at the Commercial Registry of Palmela, under the sole number 502616695.

1. Object

Unless otherwise agreed in writing, the purchase and sale of any Used Assets and/or of other similar or related products (hereinafter jointly referred to as "Used Assets"), by Volkswagen Autoeuropa will be subject to the present general terms and conditions. By sending his offer to purchase to Volkswagen Autoeuropa the buyer is accepting the agreement and such offer proves his knowledge, understanding and acceptance, without reservation, of the present general terms and conditions and of any other particular conditions contained in the offer to purchase.

2. Inspection by the buyer

All Used Assets of any nature, which sale is subject to these general terms and conditions, are sold with the quality they have and in the state in which they are ("as is") at the time of the sale. Therefore, Volkswagen Autoeuropa does not guarantee, expressly or tacitly, the quality or suitability of the Used Assets for any use or purpose, fact which the buyer expressly declares to acknowledge and accepts. The potential buyers may, at any suitable time, inspect the Used Assets after the prior written consent of Volkswagen Autoeuropa, it being considered that the buyer has examined the Used Assets or has waived to such right as from the moment the buyer presents the respective offer to purchase to Volkswagen Autoeuropa.

Due to unforeseen production fluctuations, Volkswagen Autoeuropa may increase or reduce the quantity of the Used Assets object of the sale contract. Therefore, no liability of Volkswagen Autoeuropa exists as to the delivery of the exact quantity of Used Assets (the quantity is not guaranteed). Additionally, there is no right of additional supply if the quantity of the Used Assets is lower than the estimated one.

3. Quantity and weight

Any possible differences in weight or in quantities of the sales of the Used Assets made per metric unit shall be immediately reported to Volkswagen Autoeuropa by the buyer, this right definitively expiring six (6) months after the date of delivery or removal of the Used Assets. In this type of sales it will not be considered, under any circumstances, differences below 500 kg over the total weight of each load (wagon or truck).

In all of these cases, Volkswagen Autoeuropa reserves the right to inspect those Used Assets before accepting the claim made by the buyer.

4. Multiple Sales or of future assets

In the case of multiple sales consisting of successive commercial sales to be made as the Used Assets are produced or obtained, the calculations of the monthly quantities shall always be considered as approximate, with the nature of estimation and without guarantee of Volkswagen Autoeuropa as to their accuracy.

5. Cost of transport, packaging and insurance

Unless otherwise agreed in writing, all shipping and insurance costs shall be entirely borne by the buyer, and the risk on Used Assets as from the date of receipt by Volkswagen Autoeuropa of the offer to purchase duly signed by the buyer shall also be borne by the buyer. The buyer shall provide and prepare the packaging of all the Used Assets, fully supporting the respective cost.

6. Containers in consignment

In case the Used Assets are transported in containers of Volkswagen Autoeuropa, the buyer will deliver to the latter, as collateral, an amount in deposit equivalent to the price of the referred containers, which shall only be returned to the buyer if the containers are returned to Volkswagen Autoeuropa, in good state of repair, within sixty (60) days following their delivery or removal.

7. Payment Terms

Unless otherwise agreed in writing, the price of the Used Assets acquired by the buyer will be paid by the latter to Volkswagen Autoeuropa, on a spot basis (prompt payment), in cash or by bank check or bank transfer, and in any event within seven (7) working days as from the receipt of the sale contract. After such period without the buyer having made such payment, Volkswagen Autoeuropa may alternatively require the fulfillment of the contract or terminate the purchase and sale by means of written notice to the buyer by registered letter with acknowledgment of receipt, as a result of such contractual non-fulfilment.

8. Delivery and collection of goods

The buyer should remove the acquired assets within three (3) business days after payment of the price and upon the previous agreement, in writing, of Volkswagen Autoeuropa. After such period without the buyer having removed the Used Assets acquired, and except in cases of force majeure or of exclusive responsibility of Volkswagen Autoeuropa, the latter may, alternatively, require the fulfillment of the contract by sending the buyer, at his expenses, the Used Assets acquired or terminate the purchase and sale by means of written notice to the buyer by registered letter with acknowledgment of receipt, without prejudice, in either case, of the buyer's responsibility for damages and losses caused to Volkswagen Autoeuropa as a result of such contractual non-fulfilment.

9. Availability of machinery and its removal

In case of sale of machinery, equipment, spare parts and/or related or similar assets, these will be considered to have been put to the buyer's disposal at the place where the same are installed, unless otherwise agreed in writing. In addition to the rights and obligations of the buyer in accordance with the foregoing provisions, the buyer is under the obligation, at his own accounts and risk, to disassemble such Used Assets in the place where they are located and with strict compliance with the "Internal Rules for Suppliers" of Volkswagen Autoeuropa, for which effect Volkswagen Autoeuropa will provide copies of the same to the buyer whenever requested by the same. The buyer declares to have perfect knowledge or, should not be the case, undertakes to examine the Volkswagen Autoeuropa's Plant and to take perfect knowledge of the working operations of Volkswagen Autoeuropa and of its suppliers in the area where there are Used Assets shall be dismantled, so that the working operations of Volkswagen Autoeuropa suffer the least interference possible. Similarly, the buyer is obliged to strictly observe the safety and hygiene regulations in force at Volkswagen Autoeuropa, or any other rules applicable to the execution of the disassembly and transportation preparation works of the Used Assets acquired.

10. Buyer's Responsibility

The buyer will be responsible towards Volkswagen Autoeuropa for damages and losses caused to persons and property, including to the employees of Volkswagen Autoeuropa and to existing property on the premises of the latter, as a result of fault or negligence of the buyer, its employees or agents in the performance of any works related to purchases and sales made under these general conditions. In such cases, as in case of breach of the safety and hygiene rules referred to in the preceding clause, the buyer shall promptly indemnify Volkswagen Autoeuropa for the damage caused to the same, as a result of any liability that can be legally imputable to the buyer. The buyer is obliged, before the start of any of these works of removal of the Used Assets, to enter into, maintain valid and to present to Volkswagen Autoeuropa the respective policies of the legally required insurance contracts and of the civil liability insurance which may ensure an acceptable coverage for Volkswagen Autoeuropa or alternatively present to Volkswagen Autoeuropa property evidence or evidence of economic capacity to support possible compensations, provided the same are acceptable to Volkswagen Autoeuropa, at its sole and exclusive criteria. The non-requirement of the presentation of such policies shall not be

deemed, in any circumstance, as a waiver of Volkswagen Autoeuropa to the right of later make such request or the release of the buyer from the obligation to enter into the respective insurance contracts.

11. Force majeure on delivery

After the entering into of the sale contract, Volkswagen Autoeuropa will not be responsible for any delays in providing the buyer with the Used Assets, if such delay is due to force majeure, unforeseeable circumstances or, in general, to situations which could not reasonably be foreseeable or preventable and/or which are beyond its control.

12. Limitation of liability of Volkswagen Autoeuropa

If, for any reason, a delay or a non-delivery of Used Assets, a defect in quantity or gender or any inaccuracy in the description of Used Assets occurs, due to willful misconduct or gross negligence of Volkswagen Autoeuropa, the responsibility of the latter shall not comprise, in any case, the indirect damages suffered by the buyer, such as the loss of a retail operation, of business and/or any other similar loss of profits.

13. Rights of industrial property

The buyer is obliged to respect the rights of industrial property of Volkswagen Autoeuropa or of third parties and, in any case, Volkswagen Autoeuropa be liable for any alleged breach of industrial property rights of third parties, particularly of trademarks, patents, industrial designs or other, whenever the Used Assets are not of Volkswagen Autoeuropa own production or if the breach results from works or operations requested by the buyer.

14. Prohibition of advertising

The buyer is absolutely forbidden to advertise, directly or indirectly, or to proceed to the resale of the Used Assets with the indication that the same are produced by Volkswagen Autoeuropa, and to use, on whatever grounds, any trademarks or logos of Volkswagen Autoeuropa in the resale of the same Used Assets.

15. Obligation of prior destruction

In cases where the sale contract is of computer data, documents or products containing trademarks or indications relative to Volkswagen Autoeuropa, parts or accessories of vehicles produced by the latter or to their components, registration plates, molds, gauges or other similar objects, its acquisition by the buyer forces him to proceed to their destruction or disposal in his own facilities, within thirty (30) days after its delivery or removal. In this sense, the buyer shall withdraw, if possible, but in any case, destroy any existing brand of Volkswagen Autoeuropa in the Used Assets, in order to transform these Used Assets in totally unusable material for its original and normal use or other similar or alternatively, the buyer will turn them into materials whose economic repair or recycling for use in accordance with its original or a similar functions is impossible. Until the destruction or the rendering unusable of such Used Assets, the buyer will be responsible for their storage in a safe and appropriate place, packing then separately from other materials, keeping them in any case, under his sole responsibility, power and control in conditions complete inaccessibility to third parties. The buyer agrees to allow, within office hours, any inspection to be made by Volkswagen Autoeuropa intended to verify compliance with these obligations.

16. Compliance with Applicable Law

The buyer is under the obligation to comply, and ensures that all its employees and collaborators as well as the entities it may subcontractor comply with all obligations, requirements and documentary procedures and/or other, set forth in the national, Community or international legislation, in force at any time and applicable to the acquisition of Used Assets and their subsequent use by the buyer, in particular, without limitation tax and environmental legislation.

In particular, and without limitation, Volkswagen Autoeuropa, as the entity that arranges for the shipment according to the applicable legislation, assumes the obligation, whenever the shipment of waste or its recovery cannot be completed as foreseen or whenever it has been made as an illegal shipment, to take the waste back or ensure its recovery in an alternative way and if necessary, provide for its storage in the meantime. Should Volkswagen Autoeuropa not be in a position to complete the

shipment of waste or its recovery, this obligation is assumed by the buyer which also undertakes within the execution of this Contract, to adopt, at all times, environmentally responsible actions.

17. Option to Repurchase

Only in situations where the sale contract relates to machinery and/or equipment for the production by the buyer of parts and/or components for subsequent resale to Volkswagen Autoeuropa, the buyer is under the obligation to sell to Volkswagen Autoeuropa said machinery and/or equipment for the price that may be agreed in writing with Volkswagen Autoeuropa, and whenever so requested by Volkswagen Autoeuropa. Volkswagen Autoeuropa may exercise the option to repurchase by written notice addressed to the buyer, who shall be obliged to sell to Volkswagen Autoeuropa the machinery and/or the equipment in question within seven (7) business days as from receipt by the buyer of the referred written communication. If the buyer wishes to sell such type of assets to any third party, it is obliged to notify Volkswagen Autoeuropa of such fact, being Volkswagen Autoeuropa entitled, at its sole discretion, to decide to acquire for itself the assets in question. The buyer may only sell the referred assets to a third party if Volkswagen Autoeuropa does not communicate in writing its intention to purchase the goods, within 14 (fourteen) working days as from being notified of an intended sale by the buyer. In the lack of agreement between the buyer and Volkswagen Autoeuropa on the sale price of the goods in question, the same will be established by an independent appraiser to be appointed for this purpose by Volkswagen Autoeuropa. In such cases, the Buyer shall be under the obligation to sell the assets to Volkswagen Autoeuropa, unless otherwise agreed in writing, within seven (7) working days from the date of receipt of the written communication of Volkswagen Autoeuropa where the latter declares its intention to purchase those assets, being Volkswagen Autoeuropa obliged to pay an interest rate of 5% per annum over the price set by the independent appraiser, calculated as from the moment of acquisition until the date of effective payment. Under no circumstances, the price of such assets to be purchase by Volkswagen Autoeuropa will be higher than that or than the price that has been paid by the buyer under the original sale contract entered into in respect of the same assets. The repurchase by Volkswagen Autoeuropa of the machinery and/or equipment foreseen under this clause shall be subject to the "General Purchase Order Conditions" of Volkswagen Autoeuropa and to the "Additional Purchase Order Conditions (B) - Provision of Services".

18. Jurisdiction

For the settlement of any dispute arising under this sale contract (and/or under these general terms and conditions), the parties hereby elect as the competent court the court of the district of Lisbon, with express waiver to any other.

19. Electronic Signature

These terms and conditions and the Used Assets sale contract may be electronically signed only by Volkswagen Autoeuropa, binding the buyer in such terms, fact which is hereby already recognized and accepted without any reserves by the buyer.