

Annex 1 to the Framework Agreement

## General Terms and Conditions of Business of Alphabet Fuhrparkmanagement (Switzerland) AG for the leasing of vehicles

Status as of: 06/2021

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Contract No.

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## 1. Leased vehicle

- 1.1 The Lessor grants the Lessee the vehicle specified in the individual Lease Agreement (hereinafter: the "Lease Agreement") as part of a finance or full-service lease for the agreed duration and mileage in exchange for payment of a regularly payable lease fee.
- 1.2 The manufacturer reserves the right to make alterations to the design, dimensions or colour of the vehicle, or change the scope of the goods supplied, during the delivery lead time, provided that such alterations or changes are acceptable to the Lessee.
- 1.3 The Lessor's written consent must be obtained for any optional extras, accessories, additional components and vehicle signage other than those supplied by the factory. No alterations may be made that would affect the value or safety of the vehicle.
- 1.4 The Lessee will, at its own expense, restore the vehicle to its original condition at the end of the term stipulated in the Lease Agreement. Any exceptions must be agreed with the Lessor in writing prior to commencement of the Lease Agreement.

## 2. Conclusion of the Lease Agreement and ordering process

- 2.1 The lease offer is based on the supply of a vehicle available in Switzerland.
- 2.2 The Lessor will order the vehicle specified by the Lessee from the supplier once the Lease Agreement has been duly signed and returned.
- 2.3 If the Lessee has previously ordered the vehicle from a supplier, the Lessor will, upon conclusion of the Lease Agreement, be subrogated to the rights and obligations of the Lessee under the purchase agreement. In order to avoid duplicate orders, the Lease Agreement should clearly indicate that the Lessee has pre-ordered the vehicle.

## 3. Duration of lease

- 3.1 The Lease Agreement takes effect on the date on which the vehicle is delivered to the Lessee, duly registered, and in a fully roadworthy condition. The date on which the handover protocol is signed will be determinative. The Lease Agreement will not be activated unless the vehicle is accepted within 10 working days of notifying the Lessee.
- 3.2 The Lease Agreement will terminate at the end of the contractually determined lease duration. The rights of termination set out in 16 are reserved.
- 3.3 The Lease Agreement may be extended with the consent of the Lessor. The Lessor may make its consent conditional upon amendment to the Lease Agreement. If the Lessor withholds its consent to an extension of the Lease Agreement, or the Lessee does not accept the offer, the vehicle must be returned immediately.

## 4. Lease fee

- 4.1 The lease fee is the payment due in consideration of granting the Lessee use of the vehicle.
- 4.2 The lease fee is based on the agreed annual mileage and the agreed interest rates. Any excess mileage will be charged separately. Any unused mileage will be reimbursed provided a term to this effect is included in the Lease Agreement. A maximum of 10,000 km of unused mileage will be reimbursed.
- 4.3 Where a full-service lease has been agreed, the terms governing "full-service components", as set out in the service description, will apply.
- 4.4 The Lessor is entitled to adjust the lease fee agreed, any residual value calculated and any settlement rates in respect of excess or unused mileage, as appropriate, if

- a. The supplier has adjusted its retail prices in general, resulting in a change in the purchase price of the vehicle;
  - b. The vehicle is delivered in accordance with clause 3.1 more than 90 days after the date of execution of the Lease Agreement in accordance with clause 2.2 and capital market rates have varied by more than 25 basis points;
  - c. The rate of value added tax has changed or new property-based taxes, charges or other public levies have been introduced.
- 4.5 If the actual mileage of a vehicle during the term of any individual agreement varies from the mileage specified in the individual agreement by more than 10%, based on a linear calculation of kilometres driven, either the Lessor or the Lessee may require the other party to amend the Lease Agreement to reflect the actual number of kilometres driven.
- 4.6 Any adjustment will have retroactive effect from the start date of the lease.
- 4.7 If the Lease Agreement includes the "Fuel-management service with payment on account", the Lessor is entitled to adjust the rate charged for the service in line with current fuel prices if there is a change of more than 10% in the price for a litre of fuel compared to the price per litre specified in the Lease Agreement.
- 4.8 The Lessor may charge a reasonable fee for any services rendered other than the services owed under the Lease Agreement, for example issuing special reports or separate invoices and arranging vehicle transfers. Such fees will be charged on a time-spent basis.
- 4.9 The Lessee may not offset any amounts due to it against the lease fees.
- 4.10 The lease fee is subject to the applicable value added tax.

## 5. Delivery and default in delivery

- 5.1 As a general rule, delivery dates and times are non-binding, unless expressly stipulated as binding in the Lease Agreement.
- 5.2 The supplier is responsible and liable for supplying and delivering the vehicle on time.

## 6. Acceptance and default in acceptance

- 6.1 As a general rule, the leased vehicle will be delivered to the Lessee at the place in which the supplier's registered office is located. If the vehicle is to be delivered to another location, the Lessee must specify such location upon ordering the vehicle. In such event, the Lessor is responsible for arranging transportation. All costs incurred will be charged to the Lessee separately.
- 6.2 The Lessee will inspect the vehicle upon taking delivery and report any defects immediately to the supplier and the Lessor. If, in taking delivery, the Lessee identifies any serious defects or any discrepancies between the vehicle ordered and the vehicle supplied, the Lessee will decline to accept the vehicle.
- 6.3 The Lessee is required to accept the vehicle within ten working days of receiving notification of delivery. In the event of non-acceptance, the Lessor may exercise its statutory rights (rescission and/or compensation).
- 6.4 If the Lessor claims compensation, the compensation due will be equal to 15% of the vehicle list price indicated in the Lease Agreement including any optional extras. The level of compensation may be higher if the Lessor can show that it suffered more extensive loss.
- 6.5 The Lessor is under no obligation to indemnify the Lessee in the event of any delay or failure on the part of the supplier to deliver the vehicle.

## 7. Rights and claims in respect of defects

- 7.1 Any warranties in respect of defects in the vehicle are as set forth in legislative provisions governing the purchase of goods.
- 7.2 In the capacity of purchaser of the vehicle, the Lessor will assign to the Lessee all claims against the supplier of the leased vehicle with respect to defects in quality and authorises the Lessee to exercise any rights of objection. The Lessee hereby agrees to such assignment. The Lessee has both the right and the obligation to enforce the claims and rights assigned to it in its own name, subject to the proviso that, in the event of rescission of the purchase contract or any reduction in the purchase price, any settlement amounts due from the seller are paid directly to the Lessor.
- 7.3 The Lessor accepts no liability in respect of defects as to the quality of the vehicle. At the request of the Lessee, the Lessor may provide assistance in enforcing claims against the manufacturer or the supplier due to serious defects. The Lessee will supply all information required for such purpose promptly to the Lessor.

## 8. Liability and assumption of risk

- 8.1 The Lessor or the supplier is liable for the destruction or loss and any diminution in value of the vehicle and its equipment, and any damage to the vehicle and its equipment occurring between the date of the order and the date of delivery. Such liability passes to the Lessee from the date of delivery.
- 8.2 The Lessor will only be liable to the Lessee for any direct and consequential loss and damage that may be suffered by the Lessee or another party as a result of using the vehicle, due to any period of non-use, or due to loss of use where there has been fault on its part.

## 9. Ownership

- 9.1 The Lessee will take possession of the vehicle on behalf of the Lessor. The vehicle will remain the property of the Lessor throughout the term of the Lease Agreement and following termination thereof. The Lessor is entitled, by agreement with the Lessee, to inspect and check the condition of the vehicle.
- 9.2 The Lessor is entitled, at the Lessee's expense, to arrange for an endorsement on the vehicle registration document recording any ban on changes of keeper during the term of the lease.
- 9.3 The Lessee is not permitted to sell, give away, pledge or transfer the vehicle by way of security.
- 9.4 The vehicle may not be used to provide driving lessons or taxi services or at any motor sport events.
- 9.5 The Lessee will ensure that the vehicle is free and clear of any third-party rights.
- 9.6 The Lessee will inform the Lessor immediately in the event of theft, damage or loss of the vehicle, or the enforcement of any third-party rights.
- 9.7 No right of retention can be exercised by the Lessee over the vehicle in respect of any claims against the Lessor.

## 10. Registration and keeper's obligations

- 10.1 Unless otherwise agreed, the Lessee will register the vehicle in its name with the relevant driver and vehicle licensing office.
- 10.2 As the keeper of the vehicle, the Lessee will meet all statutory obligations incumbent upon it as a result of operating and keeping the vehicle, including, but not limited to, timely submission of the vehicle for general inspection to the driver and vehicle licensing office.
- 10.3 Unless otherwise stipulated in the full-service lease, the Lessee is responsible for all expenditure associated with operating and keeping the vehicle.

- 10.4 Any services that fall outside the scope of services under any individual full-service lease agreement will be charged to the Lessee separately.
- 10.5 The Lessee will ensure that the vehicle is serviced and used in accordance with the specifications laid down in the manufacturer's operating and servicing instructions. The vehicle must be maintained in a safe and roadworthy condition at all times.
- 10.6 The Lessee has an obligation to verify that all drivers of the vehicle hold a valid driving licence.
- 10.7 The right to drive under a driving licence includes travel within Europe for business or private purposes. The right may not be extended to other countries without the Lessor's prior written consent.
- 10.8 To enable it to initiate any customs measures that may be required as the owner of the vehicle, the Lessor must be notified immediately if the vehicle is driven by cross-border commuters who are also permitted to use it for private purposes. All costs associated with any customs clearance that may be required must be borne by the Lessee. If the Lessee fails to notify the Lessor, as aforesaid, and the vehicle is seized by the customs authorities, it will reimburse to the Lessor all costs and expenses associated with the seizure proceedings, including, where applicable, any legal costs and fines.

## 11. Servicing and repairs

- 11.1 The Lessee will, without delay, arrange for an operator approved by the manufacturer to carry out scheduled servicing and any repairs that may be required at its own expense. Where damage to the vehicle has affected the odometer display, the Lessee will submit a copy of the repair bill to the Lessor, providing the latest odometer reading.
- 11.2 The Lessee is responsible for adhering strictly to the agreed service intervals and recording these in the service book.
- 11.3 The Lessee is responsible for meeting the cost of all repairs of damage to the vehicle, whether due to an accident or other external influences, and any repairs of damage caused through the fault of the Lessee or third parties, unless such repairs are covered by insurance.
- 11.4 Where the Lessor has suffered financial loss due to failure to adhere to the service intervals or carry out a necessary repair, the Lessor is entitled to recover its loss in full from the Lessee.

## 12. Guarantee

- 12.1 The Lessee confirms that it is aware of the terms of the manufacturer's warranty. The Lessee has an obligation to report any defects in writing immediately to an official dealership on behalf of the Lessor.
- 12.2 Work under warranty may only be carried out by an official dealership. Any and all liability on the part of the Lessor, including liability for consequential loss, is hereby excluded.
- 12.3 The Lessee is not entitled to any reduction in the lease fee or to a replacement vehicle during any period in which work under warranty is carried out.

## 13. Insurance cover and claims management

- 13.1 Throughout the term of the lease, the Lessee will take out and maintain, without interruption, motor vehicle liability insurance and fully comprehensive insurance, including cover for the full replacement value.
- 13.2 Any change of insurance company and/or to the scope of cover must be notified immediately to the Lessor. The Lessor reserves the right to terminate lease agreements, subject to prior notice, where vehicles are not insured or the insurance cover is inadequate.

- 13.3 The Lessee will notify any claim immediately to the relevant insurance company and the Lessor. Loss or theft of the vehicle (unauthorised taking of a motor vehicle, theft, misappropriation, etc.) must also be reported.
- a. If "Claims management" has been agreed under a full-service lease, the Lessee or the relevant driver will contact the service hotline provided by the Lessor immediately. The Lessor is solely responsible thereafter for coordinating and managing claims. The Lessee will follow any instructions issued by the Lessor.
  - b. If no "Claims management" service has been agreed, the Lessee will arrange for any necessary repair work to be carried out by a certified specialist in its own name and for its own account. The Lessee will, without delay, send the Lessor copies of the notice of claim and the bill for any repairs carried out.
- 13.4 The Lessee hereby assigns any and all claims it may have against the insurance company to the Lessor. The Lessor has the right, but is under no obligation, to pursue the assigned claims directly with the insurance company, subject to appropriate indemnification by the Lessee and, in particular, to sign any indemnity agreements in its own name. However, the Lessee still has an obligation to pursue such claims against the party involved in the accident or under that party's liability insurance policy on behalf of the Lessor.
- 13.5 In the event of a total loss or theft of the vehicle, the Lease Agreement will terminate automatically, whereupon a final statement will be issued in accordance with clause 17.
- 13.6 The Lessee will pay the Lessor any excess due and, where applicable, the difference between the actual loss suffered by the Lessor and the benefits paid out under the insurance policy.
- 13.7 Subject to revocation by the Lessor, the Lessee will also, following the end of the agreement, pursue any claims relating to the vehicle against the insurance company or third parties in its own name and at its own expense.
- 13.8 In all circumstances, any indemnity paid out in respect of diminution of value must be passed on to the Lessor.

## 14. Change of residence/registered office, change of party and assignment

- 14.1 The Lessee will notify the Lessor of any change of residence/registered office. Where the Lessee intends to relocate abroad, the Lessor is entitled to terminate this Lease Agreement with effect from the date of relocation. A final statement will be issued in accordance with clause 17.
- 14.2 The Lessor is entitled to assign or transfer the Lease Agreement, together with all collateral and ancillary rights, either in whole or in part, to any third party within or outside Switzerland, for example for securitisation or outsourcing purposes. The Lessor reserves the right to reassign or retransfer the Lease Agreement, together with all collateral and ancillary rights, or make additional transfers or assignments. The Lessor may permit such third parties and any other relevant parties, including rating agencies and fiduciary entities, to access information relating to the Lease Agreement at any time and will procure a confidentiality undertaking from such third parties and other relevant parties.

## 15. Breaches and termination of the Lease Agreement

- 15.1 If the Lessee defaults on any payment of the lease fee, the Lessor will be entitled to charge default interest of 5% p.a. without any further request for payment. Any costs incurred by the Lessor in connection with issuing payment reminders, other correspondence advising of the consequences of default and detailed account statements may be passed on to the Lessee.
- 15.2 Furthermore, the Lessor is entitled to charge for any additional services requested by the Lessee, providing information or providing any assistance that may be required by the Lessee on a time-spent basis, including, but not limited to, expenditure incurred due to any intention notified by the Lessee with respect to contract termination or novation, even if such termination or novation does not take effect, negotiations with insurance companies, the police, courts of law or other private or public sector bodies.

- 15.3 If the Lessee is in arrears in the payment of the lease fee, the Lessor may set a deadline of ten days in which to effect payment and issue a warning that the Lease Agreement will be terminated if it fails to pay the outstanding lease fees plus default interest and collection costs within the period stipulated. If the Lease Agreement is terminated by the Lessor at the end of this period, the Lessee will return the vehicle immediately to such location as is specified by the Lessor.
- 15.4 Any adjudication of bankruptcy or order for a debt restructuring moratorium in respect of the Lessee will automatically result in termination of the Lease Agreement.
- 15.5 Where applicable, the Lessee will immediately report to the Lessor the seizure, retention or impoundment of the vehicle, or any adjudication of bankruptcy or order for a debt restructuring moratorium with respect to the Lessee, by registered letter and inform the relevant debt enforcement or bankruptcy office and its creditors of the Lessor's ownership of the vehicle.

## 16. Termination of the Lease Agreement

- 16.1 As a general principle, the Lease Agreement may not be terminated by notice during the agreed lease period. Notice of termination may only be given by agreement with the Lessor. The Lessor may terminate the Lease Agreement with immediate effect for good cause, for example
- a. if the Lessee is in default, having failed to make two lease fee payments;
  - b. if the Lessee supplied incorrect information or withheld facts on entering into the Lease Agreement, such that the Lessor cannot reasonably be expected to continue the Lease Agreement;
  - c. in the event of excessive or incorrect use of the vehicle on the part of the Lessee, or excessive wear and tear caused by the Lessee
  - d. if the Lessee is at risk of becoming insolvent or there is a risk of seizure, retention or impoundment of the vehicle;
  - e. if the Lessee continues to be in breach of the Lease Agreement notwithstanding the issue of a written notice requiring such breaches to be remedied or fails to remedy the effects of any such breaches immediately.
- 16.2 The consequences of termination are set out in clause 17.

## 17. Settlement upon early termination

- 17.1 If the Lease Agreement is terminated early, the Lessee will be charged for any resulting loss. In such event, no settlement calculation will be made with respect to the vehicle's mileage. The Lessee will return the vehicle to the Lessor at the end of the notice period, or immediately where the Lease Agreement is terminated without notice.
- 17.2 Any services provided charged at actual cost (no guaranteed costs) will be credited or charged to the Lessee.
- 17.3 If the Lessor incurs additional costs in the service offered as a closed settlement (cost-guaranteed) services, the Lessor is entitled to pass on these costs plus an administration fee of 10% of the expenses to the Lessee.
- 17.4 The difference between the book value and market value will be calculated by the Lessor and this amount will be charged to the Lessee.
- 17.5 The termination fee is equal to 4% of the book value.
- 17.6 For the purposes of determining the market value, the vehicle must be returned to the Lessor and the condition assessed in accordance with clause 18. The Lessor will subsequently sell the vehicle to the highest bidder. The highest bid will be deemed to be the market value, and is binding.

- 17.7 Once notice has been given to terminate the Lease Agreement, the Lessee will generally be precluded from purchasing the vehicle.
- 17.8 The Lessor will calculate the settlement under the Lease Agreement once the vehicle has been sold.  
Sample calculation (termination of Lease Agreement without full-service components)

Calculation	CHF
Book value	50,000.00
Market value	45,000.00
+ 4% termination costs (at book value)	2,000.00
+ Return and resale costs	330.00.
<b>Replacement value under the Lease Agreement</b>	<b>7,330.00</b>

- 17.9 If it is not possible to return the vehicle to the Lessor (theft or total loss), the actual cash value of the vehicle will be used instead of the market value.

## 18. Return of the vehicle, assessment of condition and expert report

- 18.1 Upon termination of the Lease Agreement, the Lessee will return the vehicle in a clean condition, together with all related components and documents.
- 18.2 The vehicle must be returned, during normal business hours, to such location as is specified by the Lessor at the Lessee's expense and risk.
- 18.3 Any alterations to the vehicle, including signage or subsequent modifications and additional components, must be removed at the Lessee's expense before the vehicle is returned.
- 18.4 If the Lessee fails to return the vehicle, together with all related components and documents, it will be responsible for the costs associated with purchasing a replacement and any resulting loss suffered.
- 18.5 If the vehicle is not returned on time, the Lessee will be charged a basic amount of 1/30 of the monthly lease fee, which was agreed for the term of the Lease Agreement, for each day the deadline is exceeded plus any costs incurred as a result of the delay. Except as otherwise provided herein, the Lessee's obligations under this Lease Agreement will continue to apply, mutatis mutandis, throughout this period.
- 18.6 Where required by the Lessee, the Lessor will arrange for the vehicle to be returned to the location specified. All costs incurred will be charged to the Lessee separately.
- 18.7 Upon return, the vehicle must be in a roadworthy condition commensurate with its age and mileage. In addition, all scheduled servicing must be up to date.
- 18.8 The Lessee is liable to the Lessor for any repair and reinstatement work required which is not attributable to ordinary wear and tear. The Lessee is also liable for any diminution in value caused by an accident or any third party, unless this is covered by insurance.
- 18.9 Upon return, a vehicle condition report (return protocol) will be completed in the presence of the Lessee, or its representative, noting that the vehicle has been returned, together with all related components and documents, and any visible damage to the vehicle. If the Lessee is not personally present when the vehicle is returned, the agreement of both parties will be implied and the return protocol will be deemed to have been approved notwithstanding the lack of a signature by the Lessee.
- 18.10 Following its return, the vehicle will be transferred to the Lessor or its agent. Within a period of one week, a neutral vehicle expert will assess the condition of the vehicle in accordance with the "Guidelines for vehicle return and vehicle assessment". This expert report will serve as a basis for charging any repair and reinstatement costs.

- 18.11 The Lessee will receive a copy of the written report. If the parties fail to reach agreement with respect to the assessment of condition, the Lessee may, within seven days of receiving the damage report, require a second assessment to be performed by a body of publicly appointed and sworn experts which operates throughout Switzerland. The costs associated with obtaining such expert report will be borne by the Lessee. The relevant findings constitute an expert determination and, as such, are binding upon both parties.
- 18.12 The "Guidelines for vehicle return and vehicle assessment" provide examples of wear and tear that is acceptable and unacceptable. The guidelines can be downloaded as a PDF from [www.alphabet.ch](http://www.alphabet.ch).

## 19. Settlement at the end of the Lease Agreement term

- 19.1 Any excess or unused mileage will be calculated and debited or credited to the Lessee based on the rates specified in the Lease Agreement and credited or debited taking into account the unused mileage in accordance with clause 4.2.
- 19.2 Any differences applying to services charged on an actual cost basis will be determined and either debited or credited to the Lessee within eight weeks of the end of the Lease Agreement term. Any invoices received after this period will also be charged to the Lessee.
- 19.3 Any repair and reinstatement costs calculated in accordance with clause 18.10 are chargeable to the Lessee.

## 20. Payment due dates and terms

- 20.1 Lease fees are payable in advance on the first day of each month.
- 20.2 All other invoices are payable immediately on receipt.

## 21. Use of personal data

- 21.1 The Lessee will ensure that the personal data of the drivers of the vehicle are supplied to the Lessor. The personal data of drivers will be processed solely for the purposes of this Lease Agreement, in the context of client satisfaction surveys and to collate information with a view to improving the services offered. The foregoing is without prejudice to clause 21.2. The Lessor is under no obligation to verify whether the Lessee is authorised to transfer protected data for processing purposes and accepts no liability in respect thereof.
- 21.2 The Lessor is authorised to use clients' personal data for marketing purposes and to pass such data on to other companies in order to ensure standardised, client-focused marketing across the BMW Group.
- 21.3 The Lessor may appoint third parties both within and outside Switzerland to provide its services. The Lessee agrees that any personal data required for the purpose of providing such services will be disclosed to the relevant service providers.
- 21.4 The Lessor will take appropriate technical and organisational measures against the misuse and loss of personal data.
- 21.5 The Lessor is a member of the Swiss Zentralstelle für Kreditinformationen (central agency for credit information) and is required to register Lessees.

## 22. Confidentiality

- 22.1 The Lessee and the Lessor hereby undertake to treat all information received from the other party or which otherwise comes to its attention as strictly confidential, and only use such information for the purposes of fulfilling its contractual obligations.
- 22.2 Furthermore, the Lessee and the Lessor will only make such information available to a very limited number of employees. The parties will ensure these employees are subject to a duty of confidentiality.
- 22.3 Neither party may pass on information to any third party (e.g. service providers or fleet management companies) without the express, prior consent of the other party.

## 23. General provisions

- 23.1 The Lessee will supply the Lessor with any information and documents that may be required to enable it to meet its identification obligations under the Swiss Anti-Money Laundering Act (Geldwäschereigesetz), and inform the Lessor immediately in writing of any changes arising during the term of the Lease Agreement (e.g. change of legal form or change to a member of a governing body with powers of representation).
- 23.2 The Lessee agrees that the Lessor may, on an annual basis, inspect such balance sheets, profit and loss statements or similar records of the Lessee as are appropriate for the purpose of establishing the Lessee's financial situation.
- 23.3 The Lessor reserves the right to appoint third parties to provide services under the applicable Lease Agreement.
- 23.4 Any ancillary agreements or arrangements made verbally have no legal effect. No variation or amendment will be effective unless it is in writing.
- 23.5 If any provision or provisions of these General Terms and Conditions are or become invalid or unenforceable, such provision or provisions will not affect the validity of the remaining provisions hereof. The parties hereto agree to replace any invalid or unenforceable provisions with legally effective provisions, which meet the original purpose of the invalid or unenforceable provisions as closely as possible. The foregoing also applies to any omissions in the Lease Agreement.
- 23.6 The Lessor reserves the right to amend the General Terms and Conditions governing vehicle lease at any time. Such amendments will be notified to the Lessee by circular letter or some other suitable means, and will be deemed to have been accepted unless an objection is raised in writing within one month.

## 24. Applicable law

This Lease Agreement is governed by and construed in accordance with Swiss law.

## 25. Place of jurisdiction

The Commercial Court for the canton of Zurich has subject matter and territorial jurisdiction, without prejudice to the mandatory rules laid down in the Swiss Civil Procedure Code (Schweizerische Zivilprozessordnung).