

OPERATING LEASE GENERAL TERMS AND CONDITIONS Of PORSCHE Mobility BG EOOD (hereinafter referred to as PORSCHE)

As of 17.09.2019

1. CONCEPTS

For the purposes of these General Terms the following concepts shall be used:

- 1.1. The Lessor is PORSCHE MOBILITY BG EOOD, EIK 203261484, hereinafter referred to as **PORSCHE**.
 - 1.2. The Lessee is referred to as **Client**.
 - 1.3. The manufacturer or the person, from whom Porsche acquires the motor vehicle, is referred to as **Supplier**.
 - 1.4. The subject of the lease contract is referred to as a **Motor Vehicle**.
 - 1.5. Any amendments to the terms and conditions of the contract, as well as all communications between the parties shall only be valid if made in writing. Deviations from the written form shall only be allowed under particularly important circumstances, where compliance with the above stipulation is not possible for objective reasons.
 - 1.6. The concepts partial damage and total damage shall be defined according to the definition of the respective insurer.
 - 1.7. The value of the leased object (or value of the object) is the book value of the motor vehicle as of the respective moment of time, pursuant to art.1.11. The lease contract shall specify the value of the object of lease as of the moment of concluding the lease contract. If the motor vehicle is newly manufactured the value of the object of lease upon signature of the lease contract shall correspond to the price at which PORSCHE has acquired it from the Supplier, inclusive of all paid taxes, fees, transport and any other acquisition related costs.
 - 1.8. Initial payment is the sum which the client pays the Lessor in advance upon conclusion of the lease contract. The amount of the initial payment is set forth in the offer of PORSCHE for concluding the lease contract, and for this amount a demand for payment is issued. The Lessor issues an invoice after receiving the initial payment.
 - 1.9. Lease remuneration is the rent price (an amount of money) that the client shall pay to PORSCHE every month for the use of the motor vehicle, according to the lease contract and the repayment schedule enclosed. Lease remuneration is due every month throughout the whole duration of the lease contract, unless otherwise expressly agreed in this General Terms.
 - 1.10. The offer of PORSCHE is a written offer for leasing, which is prepared by PORSCHE, sent to the client, accepted by the client and signed by both parties; the offer signed by both parties is attached to the lease contract and is an integral part of it.
 - 1.11. Repayment schedule specifies the amount and the maturity dates of the monthly lease remunerations under the respective lease contract; the repayment schedule is attached to the lease contract and is an integral part of it.
 - 1.12. Book (balance) value is the carrying (balance) value of the motor vehicle, according to the accountancy of PORSCHE as of the specific moment when that value has to be determined.
 - 1.13. Tariff of Fees (the Tariff) is an integral attachment to the present General Terms, and it contains the fees payable by the client to PORSCHE on and in connection with the fulfillment of the lease contract under the conditions specified therein. Porsche publishes all amendments to the Tariff on the 15th day of the months of March, June, September and December of the calendar year on their website www.porscheleasing.bg. Should the client not lodge a written objection within a week of date of respective publishing, the published amendments shall be binding upon the client, effective from the date of publishing.
 - 1.14. All other articles quoted herein by their numbers with no other explanations mean articles of the present General Terms.
 - 1.15. Financial Group Porsche Bulgaria are Porsche Leasing BG EOOD, EIK 131283654, Porsche Mobility BG EOOD, EIK 203261484 and Porsche Insurance Broker BG EOOD, EIK 175167480 which by virtue of Agreement of the 23rd of May 2018 are joint data controllers with regard to the personal data jointly processed by them.
- ## 2. SUBJECT MATTER OF OPERATIVE LEASE CONTRACT. RESPONSIBILITIES
- 2.1. With the operative lease contract PORSCHE provides its own motor vehicle to the client for use in return for agreed monthly lease remuneration. PORSCHE is owner of the motor vehicle and the client is holder of the motor vehicle during the entire term of contract's validity. Apart from the payments owed by the client under this contract, all benefits and income resulting from the specified use of the motor vehicle shall be for the client.
 - 2.2. The responsibility of PORSCHE under art.344, par. 1 of the Commerce Act in relation to art. 230 of the Obligations and Contracts Act is completely exhausted with securing the conformity of the client's order with the motor vehicle, delivered by the supplier, provided there is such a separate client's order. The client may claim only such qualities of the motor vehicle which he himself has expressly specified in advance and in written form to PORSCHE. Otherwise, PORSCHE shall only be liable for delivery of a motor vehicle of the respective trademark, model and modification, as and to the extent these have been specified in the lease contract. Any arrangements by the client with previous suppliers or owners of the motor vehicle, if any, shall have no effect with respect to PORSCHE and may not oppose the latter. If at delivery it is established that the motor vehicle does not correspond to the client's order or that the motor vehicle has obvious defects, the client has the right to refuse acceptance of the vehicle, where the execution of the lease contract shall be postponed until defects have been removed. If and to the extent PORSCHE is liable for such compliance pursuant to the preceding passage), these defects or discrepancies shall be removed by PORSCHE, and in the opposite case – by the client at his expense, and the costs related to the postponed execution of the lease contract shall be borne by the client as well. The responsibility for hidden defects of the motor vehicle that were present as of the moment of delivery but were impossible to detect upon ordinary inspection of the motor vehicle shall be borne by PORSCHE, unless: a) the client through his action or inaction has caused the damages and/ or has contributed to the increase of the defects and/ or damages in ways such that it has become impossible to establish which of them had already been present as of the moment of delivery and which had occurred thereafter, and/ or b) the client through his action or inaction has rendered the rights originating from the manufacturer's warranty of the motor vehicle impossible to be exercised partially or in full, in which case the client shall bear the responsibility (for example, but not restricted to: wrong operation or operation different from the one permitted by the manufacturer, use of consumables other than those prescribed by the manufacturer, or use of consumables and spare parts of inferior quality, repairs or attempts for repairs by persons lacking authorization by PORSCHE or the manufacturer, etc.). Should PORSCHE in accordance with this paragraph be liable to remove the defect the client shall not be liable to pay the lease installments for the time period of defect removal, and the term of the lease contract shall be extended accordingly. Should the client in accordance with the previous sentence be liable to remove the defect, he shall continue to pay the lease installments for the time period of defect removal.
 - 2.3. After delivery of the motor vehicle the responsibilities and the costs for operation of the motor vehicle, its maintenance and repair other than the ones specified in art. 2.4 shall be divided between the parties as follows:

2.3.1. Unless expressly otherwise agreed by the parties, all costs for repairs of the vehicle within the scope of the manufacturer's warranty of the vehicle and covered by this warranty shall be borne entirely by PORSCHE.

2.3.2. All costs for operation of the motor vehicle, its maintenance and repair other than the ones specified in art. 2.3.1 for use of the motor vehicle, incl. but not restricted to: consumables for use of the motor vehicle (such as for example change of oil and other fluids, filters, bulbs, windscreen wipers, etc.), as well as any costs for replacement of parts resulting from the normal wear-and-tear and amortization for the respective mileage (for example replacement of brake cover plates and/or discs; connecting discs, driving belts, rollers, bearings, air cushions, exhaust pipes, etc.), fuel costs, cleaning costs, costs for parking and safe keeping of the vehicle shall be borne by the client.

2.4. The risk of damage to or loss of the motor vehicle (the term "loss" including destruction, total damage, as well as any form of unlawful deprivation by third parties, any kind of seizure, withholding, as well as any other similar act of detention of the physical control over the leased vehicle) shall be borne by PORSCHE unless: a) unless the damage or loss results from the culpable action or inaction (performed willfully or through negligence) by the client or third parties, whom the client has handed the motor vehicle over to; and/ or b) the client or a third party with its action and/or inaction has led to and/ or created preconditions for refusal on the part of the insurer to pay the insurance indemnity, partially or in full; and/ or c) the client is in violation of the valid laws in the country where the vehicle is used and/ or in violation of the conditions of the insurances of the motor vehicle, and/ or in violation of the Framework Contract and/ or the General Terms, and/ or the lease contract and the respective damage or loss has occurred in connection with or during this violation; and/ or d) the damage or the loss of the vehicle represents a risk excluded from or not covered by the insurances of the vehicle. When the risk of damage to or the loss of the motor vehicle is borne by the client as provided for in this paragraph, the client shall be liable and shall indemnify PORSCHE for any damage caused to the motor vehicle for which no insurance indemnity at all or a partial indemnity has been received, and all accompanying costs in this connection. The client's obligation to indemnify PORSCHE shall be nullified if the motor vehicle has been repaired at the expense of the client at the official importer's own car service shop or in a car service shops authorized by the official importer for the respective motor vehicle trademark.

2.5. In case PORSCHE has acquired the vehicle for the purposes of the operating leasing by assignment of the client and if PORSCHE paid for this acquiring any expenses towards third persons, including notary fees, local tax according to the Local Taxes and Fees Act etc., the client shall be obliged to repay these expenses to PORSCHE within 14 days as of the day of the receiving the vehicle by the client.

2.6. The client shall not sell, encumber or rent out the motor vehicle. In particular, the client shall not:

- sell the motor vehicle;
- rent out, lease out or in any other similar way provide the motor vehicle to third parties, except with the explicit prior written approval of PORSCHE;
- use the motor vehicle for taxi purposes, rent-a-car purposes, driving school purposes or other similar specific purposes, related to risks and wear-and-tear that are higher than the usual ones, unless he has obtained the explicit prior written approval of PORSCHE;
- enter into any contracts and legal transactions whatsoever concerning the motor vehicle without PORSCHE's prior approval;
- pledge the motor vehicle;
- jeopardize in any way whatsoever the ownership or the possession of PORSCHE over the motor vehicle.

Any default or breach of any of the provisions under this article shall entitle PORSCHE to terminate the contract without prior notice according to art. 12.2.1.

2.7. The client shall keep and treat the motor vehicle as property of PORSCHE.

2.8. The client shall notify Porsche immediately of any lawsuits or eventual claims of third parties in respect of the motor vehicle.

2.9. The client shall notify PORSCHE of any facts or actions of third parties in respect of the motor vehicle or of any undertaken or anticipated actions for compulsory execution, e.g. confiscation, seizure, etc. by third parties in respect of the motor vehicle. The client shall be authorized and obliged to take all the necessary measures and undertake actions to defend Porsche's right of ownership, including in case of circumstances that may result in costs to be incurred by the client.

2.10. Should insolvency or liquidation proceedings be initiated against the client or should the client fall into insolvency or over-indebtedness pursuant to the Commerce Act, even if in such case no insolvency proceedings have been initiated against him, he shall notify forthwith PORSCHE of such circumstances. In such case Porsche shall be entitled to cancel the lease contract and/ or request the immediate return of the motor vehicle. In the event of insolvency or liquidation the client shall notify the trustee in bankruptcy or the liquidator about PORSCHE's ownership over the motor vehicle.

2.11. PORSCHE shall be entitled to mark visibly their ownership over the motor vehicle. The client shall not remove damage or cover the markings.

2.12. In the cases where during the validity term of the lease contract as a result of destruction, lack or rejection of the motor vehicle, or for other reasons envisaged by law, Porsche shall pay VAT for this motor vehicle and/ or make an adjustment in connection with the paid VAT or in connection with the tax credit for said vehicle, and if in the specific instance the responsibility for the damage/ loss of the motor vehicle is borne by the client pursuant to art.2.4 and same is not effectively covered by the insurance indemnity, then the client shall owe Porsche the entire amount of said VAT, adjustment or tax credit. This obligation of the client arises on the grounds referred to in this item and it does not depend on any other obligations of the client under the lease contract and the General Terms. The client may be released from the obligation only if it provides to Porsche such evidence or means which, pursuant to the valid regulations, release Porsche from the obligation to pay VAT and/ or adjustment in connection with paid VAT or tax credit.

2.13. PORSCHE shall not bear any responsibility whatsoever for whatever tax effects for the client in relation to the conclusion of the lease contract or the use of the leased motor vehicle. Apart from anything else, PORSCHE shall not be responsible for the opportunities of the client to use tax relief under the VAT Act.

3. ACCEPTANCE OF THE MOTOR VEHICLE

3.1. Unless stipulated otherwise in the contract, the motor vehicle shall be delivered to the client on the date specified in PORSCHE's written notification of the client that the motor vehicle is ready to be delivered. If the contract does not stipulate otherwise, the delivery shall take place at the official importer's car service for the respective auto trademark or at his authorized car dealer's service, or at the place for safe-keeping of the motor vehicle, which PORSCHE notifies the client of in the written notification mentioned in the previous sentence. The client accepts the vehicle in the state it has as of time of delivery. In order for the delivery to be valid a protocol of delivery and acceptance shall be prepared in writing and signed by PORSCHE, the client and the respective third party which is entrusted with the safe-keeping of the motor vehicle or which delivers the motor vehicle. Any defects

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of the motor vehicle shall be recorded in the protocol. If there are no objections by the client recorded in the protocol, the motor vehicle shall be considered accepted by the client in perfect condition and according to the order of the latter.

3.2. Any delays of delivery which have not occurred through a fault of Porsche, including delays through fault of third parties do not affect the validity of the contract. The client shall accept the motor vehicle on the date specified in PORSCHE's written notification under item 3.1. Should the client fail to appear to accept the vehicle without a reason, and/or not accept the vehicle on the day specified in the written notification of PORSCHE under item 3.1., and/ or not sign the protocol of delivery and acceptance, the client shall owe PORSCHE a penalty to the amount of 1/30 of the monthly lease remuneration, as well as compensation for all costs incurred by PORSCHE in connection with the motor vehicle, which costs are related to the delayed acceptance on the part of the client. Should the delay of the client continue for more than 10 (ten) calendar days, PORSCHE may cancel the lease contract in accordance with art. 12.2.1, where in this case art. 13.1 should be applied respectively. In such cases of cancellation of the lease contract the client shall owe Porsche an additional penalty to the amount of 15% of the value of the lease object + BGN 300.

3.3. The motor vehicle shall be handed over to the client only after the client has made the initial payment in accordance with the invitation for payment provided to him, and provided the lease contract has been duly signed and in effect.

3.4. In addition to the costs pursuant to art.2.3.2 and unless otherwise specified between the parties the client shall also bear all accompanying costs relating to operation of the motor vehicle for the entire term of validity of the contract, such as Motor Vehicle tax, and all other existing and likely to be introduced taxes and costs in connection with the use of the motor vehicle, such as mandatory technical inspections, vignette stickers etc. In the event that Porsche has paid costs of such type instead of the client, the client shall reimburse them to Porsche within 3 (three) days following the delivery of a payment demand (invoice). If diverse payment terms for any taxes or expenses owed by the vehicle's owner or option for payment in installment are provided for, Porsche has the right to choose at which moment and to what amount to pay these obligations. In these cases, the client has no right to raise an objection to payment deadline and shall reimburse to Porsche the paid taxes/expenses in full within 3 (three) days after the delivery of a demand for payment (invoice).

3.5. The client shall, as of the date of acceptance of the motor vehicle, pay regularly the due lease remunerations for the entire duration of the lease contract in accordance with art.5.1 and the agreed in the lease contract and the repayment schedule to the lease contract.

3.6. The registration of the leased motor vehicle shall be performed by Porsche. The costs incurred in this connection shall be borne by PORSCHE or the client depending on the agreed in the lease contract. Should a re-registration of the vehicle be required during the term of the lease contract, it shall be performed by PORSCHE, where the client shall pay the respective fee in accordance with PORSCHE's Tariff of Fees.

3.7. PORSCHE delivers the motor vehicle to the client complete with all original keys with which the vehicle has been delivered by the supplier. A spare key can be made after a written application addressed by the client to PORSCHE. The manufacturer of the vehicle or a person authorized by it shall carry out the order placed with the application mentioned above. The manufacturer determines all terms and conditions of the order. All costs for making the new key, as well as the respective fee according to PORSCHE's Tariff of Fees shall be borne by the client. The client has to immediately inform Porsche, as well as the insurer about each case of loss or damage of any of the keys received. The costs of making new keys shall always be borne by the client.

4. INSURANCES

4.1. For the whole term of the lease contract and until the return of the vehicle to PORSCHE the vehicle is insured with mandatory Third Party Liability Insurance and property insurance (casco) to the benefit of PORSCHE. The parties may also negotiate other insurances. The insurances are signed by insurers with which PORSCHE has contractual relations. The client has the right to choose an insurer and a back-up insurer among said insurers, and for this purpose PORSCHE provides the client with an up-to-date list of the insurers prior to signing the insurance. Should the client not expressly exercise his right within 3 days as of receiving the list, the choice shall be made by PORSCHE.

4.2. The motor vehicle insurances shall be signed and renewed by PORSCHE, unless otherwise agreed by the parties. Each property insurance (casco) of the motor vehicle serves in the relations between PORSCHE and the client as guarantee for the fulfillment of the obligations of the client according to the leasing contract. Based on that all costs of insurance and any related additional payments shall be borne by the client who shall pay them as part of the lease remuneration or separately, depending on what was stipulated in the lease contract. The client shall cover the costs for installation of the relevant security systems. The client shall receive an original copy of the insurance policies for the casco and the Third Party Liability Insurance.

4.3. In the event that the client intends to travel with the motor vehicle outside Bulgaria, the client shall notify Porsche in advance and request that PORSCHE provide him the respective supplements for Motor Vehicle to the insurances CASCO and Third Party Liability Insurance ("Full CASCO for traveling abroad" and "Green card"), as well as the respective letter of authorization, if such documents are required and/or available. The client shall make the above mentioned request not later than 3 (three) working days before the leased vehicle leaves the country. The costs to be incurred in this connection shall be defined in the Tariff of Fees and shall be borne by the client. The client shall strictly observe the territorial scope and the conditions of the insurances and shall not use the motor vehicle in a manner or in regions where for that reason the insurances may be rendered partially or fully invalid and/ or ineffective. The client shall be liable to Porsche for all damages that may occur due to failure to comply with this obligation.

4.4. After each occurrence of partial compensations paid for insured damages, PORSCHE is entitled to additionally pay the insurer the respective percentage of the insurance premium so that the value of motor vehicle remains fully covered (additional insurance). In such events the client shall pay the costs for the additional insurance within 3 (three) calendar days as of the receipt of a demand for payment (an invoice).

4.5. Should the client choose to use the service "Deferred Payment of the Insurance Premium", he shall pay Porsche the amount of the premium in several successive installments within a year. In such cases the nominal percentage of the insurance premium increases in accordance with the Tariff of Fees. The client shall specify at the conclusion of the lease contract whether he will use this service, as well as the number of installments for the first year of the duration of the lease contract. The client shall declare in writing to Porsche that he wishes to use the deferred payment of the insurance premium for each separate following year of the insurance, but not later than 30 days prior to the start of the respective year. Provided that the client fails to submit a written declaration and further at PORSCHE's discretion the whole amount of the premium can be charged all at once.

4.6. The client shall be obliged to meet all requirements necessary for the concluded insurances to remain valid. In addition to any other necessary actions the client shall enable the timely inspection and photographing of the motor vehicle according to the requirements of the insurance in order to ensure the uninterrupted validity of the insurance. If the client fails to fulfill this obligation, he shall be liable to full amount for any damage pertaining to the motor vehicle.

4.7. The client shall not sign, amend or terminate any insurance whatsoever concerning the leased motor vehicle without the prior written consent of PORSCHE. The client may represent PORSCHE before insurers only for the purpose of providing the necessary support at the settling of insurance damages.

4.8. The client declares that he is aware of all conditions of the insurances, including the General Terms and Conditions of the respective insurer, and that he commits himself to strictly fulfill these conditions.

4.9. PORSCHE shall have the right to terminate a valid CASCO insurance of the leased motor vehicle before expiry of its term should PORSCHE estimate that the insurer with his actions or inactions jeopardizes the interests of the parties under the lease contract. Upon such terminations and provided that a valid agreement under art. 4.1 exists, Porsche shall have the right to insure forthwith the same motor vehicle with the additional insurer, or in case of absence of such an agreement, with an insurer of PORSCHE's choice, and shall inform the client of the change and provide him with a copy of the new insurance, the general terms and conditions of the new insurance

company and the attachments thereto. In all cases of change of insurer before expiry of term the client shall pay Porsche the full amount of the insurance premium under the new insurance within 3 (three) days of notification from Porsche about the new insurance. Upon reimbursement of part of the premium under the terminated insurance on the part of the insurer, that part shall accrue to the client and shall be deducted from the client's other current liabilities towards Porsche. If the client has no other current liabilities towards Porsche, the amounts reimbursed by the insurer shall be paid to the client.

4.10. In all cases where during the lease contract the insurance becomes invalid or has not been extended /continued, PORSCHE shall have the right to conclude a new insurance with another insurance company. The provisions of the foregoing art.4.9 shall apply, accordingly.

4.11. The client shall keep in the motor vehicle at any time a blank set of documents for a bilateral protocol for recording a traffic accident, in compliance with the requirements of the insurer and the legislation in force.

5. PAYMENTS

5.1. The due date for the lease remuneration shall be the fifteenth day of current month. The client shall make the payment in such a way that it will have been received on the account of PORSCHE as of aforesaid date; otherwise the payment shall be considered as delayed.

5.2. All amounts due to be paid by the client under a lease contract and in connection with a lease contract, for which amounts no payment deadline is foreseen in the present General Terms, are payable within 15 (fifteen) days as of the receipt of a payment demand (an invoice).

5.3. PORSCHE shall have the right to unilaterally adjust the amount of the lease remuneration in the following cases: a) in the event the three-month EURIBOR changes as compared to the time of the last adjustment of the lease remuneration or the date of delivery of the motor vehicle, respectively (if no adjustment has been made up to that moment), by more than 25 basis points (1%=100 basis points). The adjustment shall be made as of the 1st day of the month following the respective calendar quarter and is equivalent to the change of the three-month EURIBOR; b) in the event the price of the vehicle changes after the date when PORSCHE's offer has been sent to the client; c) in the event of statutory changes regarding taxes, fees or other amounts concerning the ownership, the use or the possession of the motor vehicle and/ or the operative lease activity carried out by PORSCHE, which affect the lease remuneration; d) in the event of change of the premiums under the insurances of the vehicle, when these are part of the lease remuneration. The adjustments shall be made as of the 1st of the month following the respective calendar quarter, and are similar to the respective changes under the preceding sentence.

5.4. In the event of delayed payment of amounts due under the lease contract the client shall owe a penalty to the amount of 10% per annum plus the base interest rate on each overdue payment for the whole period of delay.

5.5. All payments due to be made by the client under the lease contract shall be calculated in EURO (EUR). Payments within the country shall be made in Bulgarian Leva (BGN) or in the respective other official currency, should the Bulgarian Lev be withdrawn from circulation. The amount paid in Bulgarian Leva or another currency shall be calculated in a way such that the beneficiary of the payment shall not suffer any losses owing to differences in the exchange rates of the servicing banks. A payment shall be considered as made in due course only if it complies with the provisions of the preceding sentence and with the condition of art 5.1. The parties shall use the official fixed rate of the Bulgarian National Bank.

5.6. When the client effects a payment which does not cover all his liabilities towards Porsche as of the date of that payment, applicable shall be the statutory rule concerning the sequence of repayment of outstanding liabilities under a particular lease contract, namely: expenses, penalties, principal liability. The client cannot change this sequence and the latter does not depend on the purpose of payment specified by the client. If on the date of payment the client has outstanding liabilities under several lease contracts with Porsche, then the latter determines unilaterally the sequence of payments, where to each particular contract the sequence pursuant to sentence 1 of this article shall apply.

5.7. In separate cases Porsche shall have the right to change unilaterally the sequence under art. 5.6.

5.8. Porsche shall have the right to charge the client with a fee in accordance with the Tariff of Fees for each change to the lease contract, initiated by the client.

5.9. The client cannot justify a delayed payment with the statement that he has not received the respective invoice. The lack of invoice does not annul the responsibility of the client for a delayed payment.

5.10. The operative lease contract contains a fixed annual mileage limit (annual mileage) in kilometers. Multiplying the annual mileage with the number of the years in the whole contract's term results in fixed limit for mileage for the whole contract's term (general limit). Should the general limit be exceeded by more than 2500 km (two thousand and five hundred kilometers), the client shall owe an additional lease remuneration to the amount of 30% of the price rate (in so far as the lease remuneration is stipulated in euros by definition), determined in the following way:

- the monthly lease remuneration is divided by the average monthly mileage, which in its turn is determined by dividing the fixed annual mileage by 12;
- the derived quotient is multiplied by the difference between the established kilometers above the fixed general mileage minus 2500.

Should the lease contract be terminated before the expiry of its term, the client shall owe an additional lease remuneration if the established mileage of the vehicle upon its return to PORSCHE exceeds the limit of the mileage calculated on the basis of the general mileage in proportion to the expired time period from the term of the contract till its termination before expiry of this term. This additional lease remuneration amounts to 30% of the sum in EUR, determined in the following way:

- the monthly lease remuneration is divided by the average monthly mileage;
- the derived quotient is multiplied by the difference between the established kilometers above the limit of the mileage, calculated on the basis of the general mileage in proportion to the expired time period from the term of the contract till its termination before expiry of this term.

5.11. If following the end of the lease contract the mileage fixed in the contract is not reached, PORSCHE shall not reimburse amounts received.

6. SECURITIES

6.1. To secure the financial liabilities of the client toward PORSCHE and if required PORSCHE may demand upon conclusion of the contract or in the course of its execution that the client issue and provide to PORSCHE as beneficiary one or more promissory notes (and eventually availed by third parties), and/ or create other guarantees as pledges, bank and corporate guarantees etc. The issuance of the promissory notes and the creation of the guarantees is at the expense of the client.

6.2. In the event of issued promissory notes, PORSCHE shall have the right in case of non-fulfillment of the lease contract or the General Terms and Conditions to use such promissory notes for an amount equal to all due outstanding liabilities of the client as of the moment of depositing the promissory note at the court and due under the lease contract, irrespectively of the exact amount and maturity of the promissory note and whether same has been presented or not for payment in advance. The client gives herewith his express consent promissory notes issued by him to be used in the thus described way so as to collect all his liabilities in connection with the lease contract, irrespectively of the exact amount and maturity as long as those liabilities have been existent as of the moment of depositing the promissory note at the court for the purpose of issuing an order for prompt execution.

6.3. Upon conclusion of the lease contract or in the course of its execution PORSCHE may demand that the client provide a money guarantee to an amount agreed between the parties, which shall serve to secure the exact fulfillment of all obligations of the client towards PORSCHE, arising out of the lease contract and the General Terms. PORSCHE will retain the money guarantee provided by the client till the moment when the client pays all his financial liabilities under the lease contract and the General Terms and fulfills all other conditions of the lease contract and the General Terms. As of this moment PORSCHE has to return the money guarantee to the client. PORSCHE does not owe to the client interest or another type of compensation for the time period when PORSCHE has held the guarantee. Should the lease contract be terminated by PORSCHE before expiry of its terms because of non-fulfillment of contractual obligations of the client, the money

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guarantee shall serve as guarantee for all receivables of PORSCHE, incl. penalties and compensations, resulting from the termination of the lease contract in compliance with these General Terms.

7. JOINT LIABILITY

7.1. If the leasing contract is signed by a jointly liable debtor, then a joint liability arises pursuant to art. 121 of the Obligations and Contracts Act. In this case the jointly liable debtor and the client are jointly liable under the same conditions for all liabilities under the leasing contract according to art. 122 – 126 of the Obligations and Contracts Act. Porsche is entitled to demand payment of the whole debt and of all debts under the leasing contract directly from the jointly liable debtor without having to claim the receivable before or out of court towards the client first. The liability of the jointly liable debtor is not limited by deadlines other than those according to general period of prescription.

7.2. By signing the leasing contract the jointly liable debtor declares that he/she is familiar with the present General Terms and Conditions and with the lease contract and the attachments thereto, and with the size and maturity date of the lease remunerations in particular. The jointly liable debtor shall monitor the timely fulfillment of client's obligations under the leasing contract. In the event of client's default on any of his obligations whatsoever within the terms fixed in the lease contract and the repayment schedule, the jointly liable debtor shall be deemed invited to fulfill immediately the respective obligation without additional notice.

7.3. The joint liability of the client and the jointly liable debtor covers all consequences of the default, including but not limited to contract penalties and other sanctions, statutory interests, costs etc.

7.4. The postponement or rescheduling of the leasing installments or other amendments of the leasing contracts made unilaterally by Porsche or according to an agreement with the client, are valid also for the jointly liable debtor and do not lead to termination of the joint liability. Porsche retains the rights towards the jointly liable debtor and the latter agrees to it in the meaning of art.124 of the Obligations and Contracts Act. The obligation for notification of the jointly liable debtor lies with the client.

7.5. The relations between the client and the jointly liable debtor and their reasons and content do not concern Porsche and cannot be opposed to it.

8. BREACH OF DEADLINES

8.1. In addition to the penalties and/or interests provided for under the contract, the client shall owe a fee for handling and the delivery of demands for payment and any other notifications in connection with the lease contract to the amount as defined in the Tariff of Fees.

8.2. The client shall reimburse to Porsche all costs in relation to the restoring of the possession of the vehicle and/or the demanding, and/or securing of the sums receivable pursuant to the contract (judicial costs, administrative costs, lawyer's fees, expert's fees, charges for seizure of motor vehicle and other costs) within 3 (three) days as of receipt of summons (invoice) for payment.

8.3. The client shall notify Porsche of each anticipated delay of payment or such that has already occurred. The notification itself shall not result in extension of the deadline for the payment.

8.4. Should the client fall in arrears with a payment:

8.4.1. Should the client fall in arrears with a payment of one leasing installment for more than 15 (fifteen) days, Porsche is entitled to send to the client a first summons for payment in writing. Should the client fail to make the payment within 7 (seven) days of the receipt of the summons, Porsche shall send in the same manner a second summons for payment and extend the payment deadline with 8 (eight) more days with a reminder that after expiry of the extended deadline with no payment made, Porsche shall have the right to terminate the lease contract on the grounds of default on the part of the client. In such case the parties accept that Porsche has granted the client a sufficient extension of the deadline and that as a result of the failure to repay the debt after the second summons it follows that the client does not wish to fulfill his future obligations under the lease contract.

8.4.2. Should the client be in delay with the payment of more than one monthly installment or if the delay for the payment of one installment continues for more than 60 (sixty) days, Porsche shall have the right to cancel the contract without observing the procedure under art.8.4.1 and without extending the payment deadline.

8.4.3. Porsche is under no obligation whatsoever to send the summons for payment according to art.8.4.1. At Porsche's discretion the termination can be made solely by compliance with the requirements of the law. Porsche shall have the right to send, at its own discretion, other summons for payment and notices besides those mentioned in art.8.4.1.

8.5. The parties agree that all deadlines, set forth in the General Terms and Conditions are appropriate for the fulfillment of the obligations of the client.

8.6. In the event that Porsche exercises its rights under the securities and guarantees provided by the client to the effect that their value decreases or is exhausted, the client shall take the respective steps to restore their value in compliance with what was agreed with PORSCHE within 3 (three) days of receiving a summons in this connection.

8.7. In separate cases Porsche shall have the right, at its own discretion, to refuse to comply with any other terms or conditions upon termination of the lease contract except for those set forth in imperative legal regulations.

8.8. In the event of delay of payment on the part of the client, Porsche shall have the right to seize the leased vehicle and to keep it until the client repays all his executable obligations under the contract.

9. MAINTENANCE AND USE OF THE MOTOR VEHICLE

9.1. The motor vehicle shall be used in compliance with the applicable laws, the instructions of the manufacturer/ supplier of the manufacturer, the conditions of the insurances of the motor vehicle, the Framework Contract, the General Terms and Conditions and the lease contract. The client is responsible for all damages resulting from the failure to comply with this obligation, regardless of whether they have been caused by the client or by third parties.

9.2. The client shall maintain the motor vehicle with the due care of a good merchant in compliance with the applicable laws, the instructions of the manufacturer/ the supplier of the manufacturer, the Framework Contract, the General Terms and Conditions and the lease contract. In particular, the client shall monitor, organize and carry out all the required service inspections, maintenance and repairs which guarantee the normal operation of the vehicle, shall continuously monitor the perfect, functional and environmental status of the motor vehicle. The client shall be responsible for all damages resulting from failure to comply with this obligation, regardless of whether said damages have been caused by the client or by third parties.

9.3. The parties to the contract agree that the whole maintenance and all repairs of the motor vehicle, incl. maintenance and repairs in connection with the remedying of damages resulting from insurance events shall be carried out only by authorized service shops indicated in the service book or in the warranty book of the motor vehicle, and only original parts and consumables prescribed or approved by the manufacturer shall be used for the maintenance of the motor vehicle.

9.4. In the event of breach of law, the client shall be responsible for all consequences that may result from such a breach and shall pay all fines, administrative sanctions, fees and other amounts due to the respective authorities. For each such event where Porsche has paid such fines, administrative sanctions, fees and other amounts, and the administrative costs relevant thereto, representation costs and/or legal counsel fees, charges, etc., PORSCHE shall be entitled to reimbursement by the client of such costs plus a processing fee according to the Tariff of Fees.

9.5. Any modifications to the structure of the motor vehicle or addition of other parts and devices to the motor vehicle shall be made only after obtaining the prior written approval of Porsche and shall be made at authorized service shops only. The added parts shall become property of Porsche with no obligation for compensation. Any changes that may be required by law shall be made by the client for his account. In particular, the use of non-original parts and systems shall not be allowed (air-conditioner, spare parts, etc.), nor any tuning of the vehicle (chip-tuning, motor-tuning, body tuning) such that is inadmissible according to the prescriptions of the manufacturer/the plant, even where such operations have been done at authorized service shops

9.6. In the event where damages on the motor vehicle occur as a result of addition of non-original equipment (air-conditioner, spare parts, etc.), or of any tuning of the motor vehicle (chip-tuning, motor-tuning, frame tuning) such that is inadmissible according to the prescriptions of the

manufacturer, the client shall be obliged to reimburse to Porsche the value of the motor vehicle as of the time prior to the occurrence of the damage.

9.7. In the same events Porsche shall be entitled to the alternative option to demand from the client instead of reimbursement of the value, full repair of the motor vehicle on account of the client, and such repair should guarantee the recovery of the motor vehicle to its original condition together with the approved improvements made.

9.8. In the event of loss or destruction of a key, registration certificate of the motor vehicle or other items pertaining to the motor vehicle, the competent authorities and PORSCHE must be notified immediately.

10. INSPECTIONS OF THE MOTOR VEHICLE

10.1. The client shall notify Porsche immediately IN WRITING about any changes of his seat and address.

10.2. Upon request of Porsche the client shall be bound to provide access to the motor vehicle at any appropriate time. If the client prevents such access to the motor vehicle by his action or inaction, Porsche may terminate the contract in accordance with art. 12.2.1.

10.3. Should the client be in arrears with the payment of three successive monthly installments, Porsche shall be entitled to make a preventive inspection of the leased vehicle. The preventive inspection represents an extraordinary security measure in favor of Porsche for the purpose of avoiding further financial losses under the lease contract, insofar as the wear-and-tear of the motor vehicle in the event of lacking effective payment of the lease remuneration represents damages sustained by Porsche. The preventive inspection takes place on a location specified by Porsche, which could also be an authorized service shop for the respective trademark of motor vehicles.

10.3.1. As the preventive inspection is always a consequence of non-fulfillment of obligations on the part of the client, all costs for each preventive inspection shall be borne by the client and cover both the inspection fee and any other related costs. The preventive inspection fee shall be paid by the client within 3 (three) days as of beginning of the inspection.

10.3.2. Upon occurrence of the due date of the third outstanding monthly installment in a row the client shall be under the obligation to deliver the motor vehicle to Porsche for a preventive inspection. For this purpose the client shall deliver the motor vehicle within two weeks as of the occurrence of the due date according to the previous sentence to an address indicated by Porsche.

10.3.3. Should the client fail to deliver the motor vehicle within the term according to the previous sentence or if the client cannot be found on the last address given by him, Porsche shall be entitled immediately and at their own expenses to locate, seize and transport the motor vehicle to the place of preventive inspection. In such cases the client shall reimburse separately all additional expenses incurred by Porsche for locating and transporting the leased motor vehicle, including the expenses incurred by Porsche for hiring a specialized company to perform the job. The size of these costs is determined in the Tariff and they shall be reimbursed by the client within 3 (three) calendar days as of receipt of a demand for payment (invoice).

10.3.4. The client shall pay monthly leasing installments for the entire duration of the preventive inspection.

10.3.5. In the cases where Porsche exercises their rights according to art. 90 of the Contracts and Obligations Act, the client owes Porsche a parking fee in accordance with the Tariff of Fees for the entire duration of exercising these rights.

10.3.6. In the cases under art.10.3.3 the client shall render to Porsche or the persons authorized by the latter, every assistance for locating or seizing the leased motor vehicle. The client shall indicate to them the location of the motor vehicle, as well as grant full and undisturbed access to the motor vehicle for the purpose of the preventive inspection.

11. PARTIAL DAMAGE, TOTAL DAMAGE, THEFT

11.1. Upon the occurrence of an event which damages the motor vehicle, the client shall immediately notify PORSCHE in writing, and when the damage is an insurance event the client shall immediately notify in writing the insurer and/or the respective competent authorities in the order and within the respective deadlines specified in the law and in the insurances. The client shall take all necessary measures for documenting the event and in particular for ensuring that all the required documents are obtained, as well as all necessary measures to protect the rights and interests of PORSCHE and to enable full coverage of the damages suffered. In the event of a traffic accident in particular the client shall take on the spot all necessary measures for documenting the accident and for ensuring that all the required documents are obtained from the police (a protocol of traffic accident issued by the traffic police and all other documents as required by law or by the lease contract). The client shall be bound to immediately thereafter register the traffic accident with the respective insurer, in compliance with the requirements of the insurance policy, and also notify Porsche in writing about the damages.

11.1.1. If the damage has been qualified by PORSCHE and/or the insurer as repairable, the lease contract shall not be modified in any way whatsoever and the client shall be bound to pay the monthly leasing installments regardless of the duration of repair. Porsche shall not give their consent for the repair, respectively shall not order the remedying of damage caused to the vehicle until the client has met all his current contractual obligations towards Porsche. Should the insurer not pay an insurance compensation for this event or the paid insurance compensation does not fully cover the damages caused, the client shall have to pay all expenses made for remedying the damages or that part of the expenses which remained uncovered by the insurance compensation when the risk is borne by the client according to art. 2.4. The client shall not be entitled to make objections against Porsche regarding the estimate of damages given by the insurer.

11.1.2. In the damage of the vehicle has been qualified by PORSCHE and/ or the insurer as irreparable (total damage), the lease contract is terminated as of the moment when the event has occurred. If the insurer refuses to pay out the insurance compensation for this event or the paid insurance compensation does not cover fully the damages caused, then the client shall pay to PORSCHE the balance value of the motor vehicle as of the moment of damage occurrence or that part of it which remained uncovered by the insurance compensation when the risk is borne by the client according to art. 2.4. In all cases the client owes to PORSCHE all leasing installments due up to the moment of termination and any other payments due under the contract. The parties agree that as of the fifteenth after the date of receipt of the written notification under art. 11.1 till the day when the insurer and/ or PORSCHE make a statement concerning the possibility for repairing the vehicle – whichever of the two events occurs first- the client stops paying the monthly lease installments.

11.2. In the event of theft of the motor vehicle the client shall immediately report it to the nearest police department and shall immediately inform PORSCHE and the insurer in writing in the order and within the respective terms fixed in the insurances. The client shall take all necessary measures for documenting the event and in particular for ensuring that all the required documents are obtained, as well as all necessary measures to protect the rights and interests of PORSCHE and to enable full coverage of the damages suffered. In the event of theft, the lease contract is terminated as of the moment when the event has occurred. If the insurer refuses to pay out the insurance compensation for this event or the paid insurance compensation does not cover fully the damages caused, then the client shall pay to PORSCHE the amounts specified in art. 11.1.2, the second sentence, when the risk is borne by the client according to art. 2.4. In all cases the client owes to PORSCHE all leasing installments due up to the moment of termination and any other payments due under the contract. The parties agree that as of the fifteenth after the date of receipt of the written notification under art. 11.2 till the day when the competent authorities make a statement concerning the qualification of the loss of the vehicle or when the insurer makes a statement concerning the payment/ the refusal to pay the insurance compensation – whichever of the two events occurs first- the client stops paying the monthly lease installments.

11.3. Should the motor vehicle be found and returned to Porsche until the receipt on the part of PORSCHE of the insurance compensation for theft of the motor vehicle, the reasons for the termination of the lease contract according to art. 11.2 drop out and the contract remains effective, where PORSCHE shall be bound to again give the motor vehicle to the client. On the earlier of the two dates – the day when the vehicle has been returned to the client again, or the day of expiry of 5 (five) calendar days as of the receipt on the part of the client of the notification sent by PORSCHE to the client to inform the latter that the vehicle has been found, the client shall pay leasing installments and other payments pursuant to the contract, and the term of the lease contract shall be extended

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with the time period when the vehicle has been missing, accordingly. Furthermore, when the risk is borne by the client according to art. 2.4, the client shall reimburse to PORSCHE all expenses made by the latter in connection with the extension of the contract term, as well as the damages incurred by the depreciation of the residual value of the motor vehicle due to the extension of the contract term.

12. TERM OF THE LEASE CONTRACT. TERMINATION

12.1. The lease contract is entered into for a given period of time indicated therein. The lease contract ends with expiry of the term set. The term may only be extended by written agreement signed by both parties.

12.2. The lease contract may be terminated before expiry of the term set in the following cases:

12.2.1. On the part of Porsche by means of cancellation in compliance with art. 87 of the Obligations and Contracts Act due to default of the client, if:

- As a result of possession and/ or use the motor vehicle has been brought by the client into condition, which hinders its normal use or decreases its market value (beyond its normal wear-and-tear according to PORSCHE'S rules for the usual wear-and-tear), or if because client's failure to fulfill the requirements of the motor vehicle's manufacturer as to its regular maintenance (the regular technical inspections at authorized service shops upon reaching the respective mileage or expired time, specified by the manufacturer, or client's failure to act in due course for the necessary timely removal of the damage caused to the motor vehicle), or elements or parts of the interior equipment of the motor vehicle or its external appearance (paint, exterior surfaces, window – panes, headlights, tires, wheel rims, locks, exhaust, plates, external accessories, etc.) have been damaged, and this damage has not been duly remedied;

- The client changes his seat and/ or registered address without giving express notification thereof to Porsche;

- Through his actions or inactions the client puts the ownership of the vehicle in jeopardy;

- The client and/ or the jointly liable debtor provide or have provided untrue data about their income and property, and/ or if it is established that the client's property status differs substantially from the status reported in the provided information provided, therefore no grounds for conclusion of the contract existed;

- The client and/ or the jointly liable debtor are subject to insolvency or liquidation proceedings;

- The property of the client and/ or the jointly liable debtor is subject to enforcement;

- Insurance fraud (also attempt for insurance fraud);

- The client, without a valid reason, fails to appear to accept the vehicle and/ or fails to accept the vehicle on the day fixed in the written notification of PORSCHE according to art. 3.1, and/ or fails to sign the protocol of delivery and acceptance, and this delay continues for more than 10 (ten) calendar days;

- The client fails to submit the guarantees and securities required by PORSCHE and/ or fails to reimburse them, and/ or the submitted guarantees and/ or securities become invalid;

- The client is not maintaining and/ or using the motor vehicle in accordance with these General Terms or the lease contract;

- There are embargoes, boycotts, economic sanctions, blockades, restrictions on carrying out certain transactions and/ or certain activities imposed by a legal act affecting the client and/ or his activity, or hindering the execution of the lease contract, or in the event of other circumstances which at PORSCHE'S discretion threaten or postpone the fulfillment of the contractual obligations, or if the client cannot fulfill his contractual obligations;

- The client falls regularly in arrears with payments under the contract, where "regularly" shall mean herein two or more delayed payments;

- There is any default of the client on his obligations, under the lease contract or the General Terms and Conditions.

12.2.2. On mutual consent of the parties expressed in writing;

12.2.3. By the client with a written 30 (thirty)-days prior notice, but only upon expiration of 12 (twelve) full months from the date the client has taken delivery of the motor vehicle according to art. 3, provided that he has no due and outstanding obligations under the lease contract, and after the client has paid PORSCHE a penalty in accordance with art. 13.3.

12.2.4. In the other hypotheses of termination before the expiry of the set term, foreseen in the General Terms and/ or in the lease contract.

13. LEGAL CONSEQUENCES OF THE CONTRACT TERMINATION

13.1. In all cases of premature termination of the lease contract Porsche shall have the right to:

13.1.1. Retain all leasing installments paid up to that date and additional payments under these General Terms and the lease contract, incl. the initial payment;

13.1.2. Collect from the client all outstanding amounts due as of the moment of termination and any unpaid leasing installments and additional payments, which according to these General Terms and Conditions and the lease contract shall be borne by the client;

13.1.3. The client shall be bound to recover the full amount of all expenses made by PORSCHE in connection with the motor vehicle (incl., but not limited to: vehicle tax, other taxes and fees, insurances etc.) which shall not be restored to PORSCHE in full due to the premature termination of the lease contract;

13.1.4. Collect from the client all compensations, penalties and any other amounts, such that may be additional consequences of the termination of the contract (if any), and in particular the receivables relating to the contract termination and their collection, and restoring the possession of the motor vehicle (court and administrative fees, lawyer's fees, costs for service and maintenance, costs for the return of the motor vehicle, transport costs, etc.).

13.2. In the event of premature contract termination through client's fault (cancellation), Porsche shall also have the right to an additional penalty for client's failure to fulfill his obligations under the contract, which penalty ensues from the fact of termination of the contract, and amounting to the balance value of the leased motor vehicle as of the moment of contract termination.

13.3. In the event of premature contract termination through client's fault on the grounds of art. 12.2.3, Porsche shall also have the right to an additional penalty the amount of which shall be determined depending on the month of termination counted from the date the client has taken delivery of the motor vehicle in accordance with art. 3, and namely:

- Upon termination in the 13th to the 24th month inclusive: a penalty to the amount of 12 (twelve) monthly leasing installments incl. VAT;

- Upon termination in the 25th to the 36th month inclusive: a penalty to the amount of 8 (eight) monthly leasing installments incl. VAT;

- Upon termination in the 37th to the 48th month inclusive: a penalty to the amount of 6 (six) monthly leasing installments incl. VAT;

- Upon termination after the 49th month: a penalty to the amount of 4 (four) monthly leasing installments incl. VAT.

14. RETURN OF THE VEHICLE

14.1. Upon termination of the lease contract the client shall be bound to voluntarily return the motor vehicle to Porsche on the first working day after termination of the contract. In the event of premature termination of the lease contract due to non-fulfillment on the part of the client (cancellation) PORSCHE may carry out a seizure of the vehicle without additional notification, after sending the notice for termination of the contract. The client is not entitled to compensation due to such seizure.

14.2. In all cases the client undertakes to ensure to PORSCHE or an authorized representative of the latter a free access to his premises, as well as to not complicate the processes of returning the vehicle. Should the client fail to return the motor vehicle voluntarily in due time, Porsche shall have the right to take any legal measures to seize the vehicle by force. Porsche may forthwith declare before the police the motor vehicle stolen/defaulted; undertake judicial proceedings against the client etc. Porsche shall be entitled to track down the motor vehicle by themselves and seize it by force from the place of its location. The client shall reimburse all expenses incurred as a result of these measures.

14.3. The return of the leased vehicle shall be carried out at an address designated by PORSCHE, and if such has not been specified – at Porsche's registered address;

14.4. Upon the return of the motor vehicle the parties shall sign a Protocol for return of the motor vehicle, which contains the actual indication of the mileage meter and all visible defects of the motor

vehicle. Should the client refuse to sign the Protocol it shall be signed by one representative of Porsche and one witness, and it shall have a binding effect upon the parties.

14.5. The client shall return the motor vehicle for his own account in perfect operational and technically perfect condition, allowing for the normal wear-and-tear in accordance with its mileage, together with all the required and additionally installed accessories, provided with a service book, spare keys and the keys with their codes, service vouchers and all other accessories received upon the delivery of the vehicle to the client. Otherwise, the client shall pay to PORSCHE compensation for bringing the motor vehicle in the condition specified herein and for obtaining the missing accessories, keys, cards, books etc. The amount of the compensation due shall be determined by PORSCHE and in case of dispute between the parties the compensation shall be calculated by an authorized service shop of an official importer of the respective trademark and/ or his authorized dealer, located closest to the place when the motor vehicle is being kept. The expenses for such evaluation shall be borne by the client.

14.6. If prior to or after to hand over the client has not removed the accessories and objects in the motor vehicle such as additional fittings or improvements which have been installed in accordance with the General Terms and Conditions and the lease contract, they shall become property of PORSCHE without any right of compensation. Porsche may undertake recovering of the former state of the motor vehicle at the client's expense if this is expected to bring about an increase in the value of the motor vehicle

14.7. For the period after the contract termination till the date when the client returns the vehicle to PORSCHE according to the order set in this section, the client shall owe Porsche a compensation amounting to two monthly leasing installments for each month commenced. Furthermore, the client shall reimburse to PORSCHE all expenses made by the latter in connection with the vehicle, incl. but not limited to: taxes and fees, insurances, annual technical inspection etc.

14.8. The client declares and agrees not to request from Porsche payment of compensation for damages for decoding the alarm system and other blocking systems in the motor vehicle that have been installed without the written consent of PORSCHE. PORSCHE shall not be responsible for any personal items in the motor vehicle at the time of restoring its possession, regardless whether it has been voluntary or enforced.

15. CHANGES TO THE GENERAL TERMS AND CONDITIONS

PORSCHE shall retain the right to amend the General Terms and Conditions. The amendments shall become binding upon the client as of the moment he has been informed of them (by post, fax, e-mail or another appropriate means) and provided he has not raised any objection within 3 (three) days of receipt of said information.

16. JURISDICTION

In the event of dispute arising out of or in connection with the lease contract, it shall be referred to the relevant competent court in Sofia or to the Arbitration Court of the Bulgarian Chamber of Commerce and Industry - whichever of the two options, at the claimant's choice. Should the dispute be referred to the Arbitration Court of the Bulgarian Chamber of Commerce and Industry its regulations shall apply.

17. ASSIGNMENT OF RIGHTS

17.1. PORSCHE may assign its rights and obligations under the present contract to third parties, without the consent of the client. In such cases, the client may not terminate the contract, if said assignment of rights does not lead to a change in his contractual rights and obligations.

17.2. The client is entitled to request from PORSCHE a change of the party under the lease contract, and namely replacement of the lessee with another person. In this case PORSCHE has the right, at their own discretion and after checking the solvency of the other person, to accept or to decline the request of the client. A fee as per the Tariff of Fees shall be due for the solvency check, and in the event that the expenses for the check exceed the respective fee, the additional expenses shall be borne by the client. In the event that PORSCHE approves the request of the client, the replacement becomes effective after a tripartite agreement has been signed and only when the replacement person entirely and unconditionally accepts the terms of the lease contract and the General Terms and Conditions to said contract.

18. ENTRY INTO FORCE OF THE CONTRACT

18.1. By signing of the lease contract, of which these General Terms and Conditions are an integral part, the client undertakes all obligations arising out of the contract and these General terms and Conditions.

18.2. The lease contract shall enter into force upon signature by PORSCHE.

18.3. A prerequisite for obtaining the approval of Porsche for conclusion of the contract shall be the preliminary verification of the solvency of the client and the positive result of the verification. The client cannot by any means whatsoever hold PORSCHE responsible for refusing to conclude a lease contract because of PORSCHE'S negative opinion of the client's solvency formed on the basis of the results of aforesaid verification, as the judgment of the results is entirely PORSCHE'S prerogative.

18.4. Porsche has the right to request from the client the entry of the lease contract into the Central Register of the Special Pledges. The client has to submit a notary-certified consent for the abovementioned entry in the form as stipulated by the law (application as per form, prepared in advance by PORSCHE). The costs of the entry, renewal, and deletion of the entry shall be borne by the client. If at the moment of placing the request under the previous article the motor vehicle has not been delivered to the client, Porsche shall have the right to refuse the delivery of the motor vehicle until the moment, where it receives from the client a notary-certified consent for the entry, as per abovementioned form. If at the moment of placing the request the motor vehicle has been delivered already to the client and the client does not provide a notary-certified consent for the entry as per indicated form for up to 2 (two) weeks from receipt of the request for entry, Porsche shall have the right to terminate the lease contract on the grounds of 12.1.1.

19. OTHER PROVISIONS

19.1. The invalidity of any provisions of the contract shall not affect the validity of the entire contract. In such cases the parties shall replace the invalid provision with a valid one, respectively such that follows the goals and the meaning of the contract.

19.2. In the event of conflict between the contract and the General Terms and Conditions, the contract shall prevail.

19.3. The personal data of the client are processed by Financial Group Porsche Bulgaria for the purposes of, on the grounds of and under all other conditions in the Notification of the processing of personal data which is an integral part of the Information sheet provided by the client when applying for lease.

19.4. By the signing of the lease contract the client declares that the address for correspondence as indicated in the contract, including the indicated telephone and fax numbers, as well as the email address, are all active and correct. The client shall be bound to notify PORSCHE in writing about any change to the address indicated in the contract, incl. the indicated telephone and fax numbers, as well as the email address, but no later than within 10 (ten) calendar days of date of change. In the event of client's failure to fulfill this obligation PORSCHE is released from responsibility for messages not duly delivered in compliance with the requirements of this General Terms and Conditions, and the client shall also owe PORSCHE a penalty of BGN 150.00 (one hundred and fifty leva).

19.5. Each message, request or other correspondence between the parties shall be made in writing and may be delivered personally, by registered mail, courier, per fax or email, at the addresses for correspondence indicated below. Each message shall be deemed received:

- in the event of personal handover – on the date when it was handed over to the other party, where the handover has been verified by the signature of the respective party;

- in the event of dispatch by registered mail or courier – on the day of handover, indicated in the return receipt;

- in the event of dispatch by fax – at the moment of sending, upon receiving a confirmation for a full and uninterrupted message sent;

- in the event of dispatch by email – at the moment prior to изпращане по електронен път – at the moment of entering the information system of the addressee.

19.6. These General Terms and Conditions are governed by the Bulgarian law.

Porsche Mobility BG EOOD

Annex 1 to Lease Contract of Porsche Mobility BG EOOD General Tariff of Fees

No.	Description	Amount
1	One-off handling fee	1,5% of the motor vehicle price
2	Fee for examination of client's requests upon alteration of leasing contract, issuance of permissions or other documents pertaining to the contract, regardless of whether the requests were approved or not.	50 BGN
3	Lease Agreement alteration fee	250 BGN
4	Fee for payment of the insurance premium in installments The insurance premium is to be increased by the following percentages:	
	a) 2 installments	0,15 percentage from the insurance amount
	b) 3 installments	0,17 percentage from the insurance amount
	c) 4 installments	0,27 percentage from the insurance amount
	d) 12 installments	0,50 percentage from the insurance amount
5	Fee for an additional key /added to the key price/	50 BGN
6	Fee for issuing a letter of authorization by Porsche Mobility BG EOOD to the client	25 BGN/pc.
	Fee for issuing a letter of authorization by Porsche Mobility BG EOOD to the client for less than 3 days	40 BGN/pc.
7	Fee for repeated sending of original exemplar of a document already issued (invoice, bill)	2 BGN/pc.
8	Fee for registration of a motor vehicle before the Traffic Police + autoseal	295 BGN
	Addition to fee for registration/re-registration of a motor vehicle with number chosen by the client	100 BGN
	Fee for re-registration of a motor vehicle upon alteration of ownership with no change of license plate	140 BGN
	Fee for re-registration of a motor vehicle owned by Porsche Mobility BG EOOD upon change of license plate, color, motor number	180 BGN
	Fee for re-registration of a motor vehicle owned by Porsche Mobility BG EOOD upon change of license plate, release for operation	240 BGN
	Termination of registration	100 BGN
	Fee for duplicate of registration certificate	90 BGN
	Temporary license plate	130 BGN
	Renewal of a temporary license plate	150 BGN
	Writing down a user into the certificate	90 BGN
	Third registration plate of luggage trailer	120 BGN
9	Written check-up upon client's request about the balance of liabilities	20 BGN
10	Administrative fee according to art. 8.4.1., in connection with art. 8.1. of the General Terms and Conditions	
	a) for a second summons	10 EUR
	b) for a third summons and any next summons or agreement termination warning/notice	15 EUR
11	Processing fee according to art. 9.4. of the General Terms and Conditions	100 EUR
12	Fee for locating and transportation according to art. 10.3.3 of the General Terms and Conditions	1560 BGN
13	Road tax refund by reason of deregistration and re-registration of the car due to customer fault and request	100 BGN
14	Processing of documents due to administrative sanctions imposed on leasing object inside and outside the country	20 BGN

- Prices are final and include VAT;
- Prices under p.10 of The General Tariff of Fees of Porsche Mobility BG EOOD are not VAT chargeable in compliance with the VAT Act;
- Prices in EUR are calculated in BGN according to the central exchange rate of the Bulgarian National Bank.