

GENERAL TERMS AND CONDITIONS

(1) General conditions

- 1.1 These general terms and conditions (the “GTC”) set out the detailed terms and conditions of the legal relationship between Motor-Classic Private Limited Company, as a business company engaged in vehicle restoration and other industrial activities (“Motor-Classic”) and its customer (“Customer”). , thus regulating the rights and obligations of the Parties arising from the Agreement. (Motor-Classic and the Customer are collectively called the “Parties”, each separately is called the “Party”.)
- 1.2 The provisions relating to the legal relationship between the Parties are included in (i) the offer sent by Motor-Classic, (ii) the order confirmed on the basis of it and/or (iii) the concluded business contract, (iv) these General Terms and Conditions, which are always a part of it, and (v) in any financial document or invoice issued in connection with the service provided by Motor-Classic (collectively, the “Agreement”). The documents listed are inseparable from each other. The Customer expressly acknowledges and accepts the unity of the documents listed in this paragraph and their relevance for the legal relationship between the Parties by making an oral (in person or telephone) or written (e-mail, fax or original) legal declaration regarding the order, and by signing the Contract.
- 1.3 The provisions of these General Terms and Conditions shall apply to matters not regulated in (i) the offer sent by Motor-Classic, (ii) the order confirmed on the basis of it, and/or (iii) the concluded business contract.
- 1.4 A deviation from a provision of these GTC is only possible if the Parties have expressly agreed to this in writing.
- 1.5 These General Terms and Conditions are valid from October 15, 2022 until revoked. Motor-Classic is entitled to unilaterally amend the GTC, with the legal relationship between the Parties being governed by the text of the GTC that is in force at all times and published on the website of Motor-Classic.

(2) Terms of business

- 2.1 Motor-Classic carries out its activities according to excellent industry practice, professionally and with high quality, with its trained professionals and modern industrial equipment.
- 2.2 Motor-Classic has industry standard liability insurance and shipping insurance.
- 2.3 Motor-Classic is an independent business enterprise, whose pricing mechanism is considered a trade secret in all cases, so it does not provide information about its composition and components to any of its customers, even upon special request.
- 2.4 Motor-Classic provides information in advance about the activities and services to be performed and, at the Customer's request, sends a detailed price quote for the work the Customer wishes to have done. In the case of offers made solely on the basis of preliminary information, Motor-Classic assumes no responsibility for the content of the offer or its errors.
- 2.5 If, in the opinion of Motor-Classic, the Customer wishes to have unprofessional work done, Motor-Classic may refuse and reject it at any time without giving detailed reasons.

(3) Scope and performance of services

(A) Vintage car restoration

- 3.1 Motor-Classic carries out the complete restoration of high-value vintage vehicles that require special expertise based on individual agreements with the Customers, as defined below.
- 3.2 Motor-Classic would like to draw the attention of its customers to the fact that the vehicles to be restored are in any case vintage vehicles older than 30 years, during the restoration of which Motor-Classic strives to preserve the originality, thus saving and further using the original parts found in the project vehicle. As a result, the vehicle to be restored and handed over to the Customer cannot be considered a new car, which also means that it necessarily carries the possibility of later failure, even with proper maintenance.
- 3.3 Motor-Classic carries out the following main activities during the restoration of the vehicle:
- (i) complete disassembly and demolition of a vehicle;
 - (ii) cleaning, paint removal, etching and sanding of disassembled parts;
 - (iii) removal of chemical paint from the bodywork;
 - (iv) body sheet metal work, other bodywork;
 - (v) priming of a self-supporting car body or chassis using the immersion bath process (KTL) - except for aluminum-shelled cars, in which case this process is not used due to possible shape deformation due to heat stress;
 - (vi) bodywork preparation for painting, cavity preservation according to factory specifications;
 - (vii) overhaul of main parts (engine, gearbox, cardan shaft, differential);
 - (viii) renovation and replacement of chassis parts (wear parts, shock absorbers, springs, bearings, seals, etc.);
 - (ix) renovation of the fuel system (tank, fuel pipes, etc.);
 - (x) electronic system renovation (generator, starter, window lifter motors, wiper motor, heater motor, etc.);
 - (xi) re-phosphating of originally galvanized parts;
 - (xii) re-chroming of chromed parts;
 - (xiii) re-veneering and varnishing of wooden decorative elements (after fitting);
 - (xiv) restoration, repair and painting of seat frames;
 - (xv) full leather and fabric upholstery, replacement of carpet coverings (in the case of convertible versions, replacement of canvas roofs); and
 - (xvi) assembly and testing.
- 3.4 In order to comply with legal and international quality assurance conditions, Motor-Classic only installs parts purchased by itself, and works together with its own contracted partners during the restoration of motor vehicles. In view of this, it is not possible to install parts brought by the Customer or for the Customer to appoint subcontractors who carry out the restoration, unless the Parties agree otherwise. In the latter case, it is necessary to clarify the commitment and guarantee conditions even before starting the work process concerned.
- 3.5 If, during the restoration of the vehicle, any new, unforeseen circumstances arise in connection with the work ordered, but Motor-Classic can handle them within the budgets previously agreed upon and accepted by the Customer, then Motor-Classic is entitled to decide on the work at its own discretion. If a new defect or condition discovered during the restoration is not related to the restoration previously ordered, then Motor-Classic shall inform the Customer immediately about the new defect or condition discovered.
- 3.6 To the best of its ability, Motor-Classic informs its Customers in advance of the time required for the individual restoration processes, however, with the understanding that these can be considered approximate time requirements and may increase significantly depending on the technical

condition of the vehicles to be restored, either due to new defects discovered during the work process, or delays in the procurement of parts or due to difficulties in the availability of resources.

- 3.7 The originally indicated deadlines will be automatically extended due to the time required for any additional work requested by the Customer in addition to the provisions of the Contract.
- 3.8 The Customer acknowledges that Motor-Classic is entitled to perform a test drive(s) in order to run in and test the vehicle as part of the restoration.
- 3.9 Motor-Classic keeps a worksheet of the work performed, the parts and materials used, and takes photographs and sometimes an electronically recorded recording. The work sheet indicates the working hours, the amount of materials and parts used for the repair, and their cost.
- 3.10 The Customer hereby consents to Motor-Classic taking photographs or electronically recorded recordings of his or her vehicle, which is being restored or under restoration, which can then be used without restriction, without payment in any media for the purpose of advertising its own business activities.

(B) Chrome plating

- 3.11 Due to its technological capabilities, Motor-Classic also undertakes, without the use of special tools, the decorative chrome plating of parts, whose surfaces that are important from an aesthetic point of view on the motor vehicle can be coated professionally and in good quality. Motor-Classic undertakes the coating of any geometry other than this, after assessing the needs of a customized tool, only on the basis of a separate evaluation.
- 3.12 Parts received for chrome plating are subjected to a preliminary inspection by Motor-Classic, during which they assess whether the construction of the plating system can begin. The Customer acknowledges that the existing coating will be chemically removed and etched, considering that the quality of the new chrome coating can only be built on a base metal in good condition and properly prepared.
- 3.13 According to the preliminary inspection, Motor-Classic only provides parts with a new chrome coating system, where the typical main dimensions of the base metal constituting the geometry of such parts has not been damaged by time or previous repairs. For sheet-like components, this means in practice that the material must not be excessively corroded, nor can its thickness decrease below its nominal size at the edges.
- 3.14 A catalog with pictures is made of the component(s) sent by the Customer to Motor-Classic after receipt and etching. If Motor-Classic does not consider a specific component suitable for processing, its further handling is governed by the Customer's statement that (i) it is transported at Customer's own expense or requested to be transported, or (ii) Customer decides to scrap the component. Scrapping will be performed by Motor-Classic. If the coating of the component concerned can be started, Motor-Classic will send a price offer to the Customer, and further work on the given work piece will be carried out only after the order has been approved by the Customer.
- 3.15 The preparation of the parts for chrome plating continues with shot blasting after chemical etching. In the process, the corrosion is removed from the entire surface of the component. This is followed by the copper coating applied in layers as needed, followed by sanding of each layer. These operations are repeated until the irregularities appearing on the surface of the part that are important from an aesthetic point of view - scratches, pits - can be completely removed. The surface can then be polished, which creates a suitable base for the nickel coating. The final chrome coating is made exclusively on a nickel coating that is perfect in terms of appearance and adhesion.

3.16 Motor-Classic's internal quality control processes guarantee that the chrome coating on the aesthetically important surfaces of the part is 99% uniform and bonds to the base layers of the coating with adequate adhesion. In parts of the component where there are minor defects, deficiencies, foreign particles on a larger surface, but these do not adversely affect the appearance, repair of defects will not be carried out, considering that repeated chemical etching and subsequent galvanic coating may further deteriorate the condition of the coating, and the base metal.

(C) CNC

3.17 Motor-Classic also undertakes the contract manufacturing of industrial parts, both individually and at series level, which are generally produced based on the documentation received, but based on the Customer's request and a separate agreement, the parts to be machined can also be designed, parameterized, and prepared for serial production.

3.18 Motor-Classic typically procures the raw materials required for the pieces to be machined, but the Customer can also make them available to Motor-Classic based on a separate agreement.

3.19 The ownership of the production technology as an intellectual product (know-how) always belongs to Motor-Classic.

(D) Other industrial services

3.20 Among Motor-Classic's other industry services, robotic or manual painting for the automotive industry is carried out on the raw materials brought by the Customers and using the surface treatment materials prescribed or provided by them, which excludes the responsibility of Motor-Classic for surface treatment defects resulting from quality defects of raw materials and surface treatment materials.

(4) Payment Terms

4.1 When ordering an activity or service to be performed by Motor-Classic, the Customer pays Motor-Classic 50% of the total fee included in the accepted offer as an advance to cover the expected material procurement costs and labor fees, for which Motor-Classic issues an advance invoice. The remaining 50% must be paid against the final invoice after the completion of the activity or service, but before its acceptance, with the exception below.

4.2 In the case of vehicle restoration, the Customer pays, after painting the vehicle, an additional 25% of the total fee included in the offer accepted, and the remaining 25% before taking over the vehicle, also against the final invoice.

4.3 As a result of Motor-Classic's activities, the product and, if any, related documents will be handed over to the Customer after the payment of the relevant advance and final invoice.

4.4 Regarding the performance of other services and industrial activities, the separate agreement of the Parties shall govern.

(5) Legal lien

Until the invoices specified in the payment conditions are settled in full, Motor-Classic has a legal right of lien on the assets that are the subject of the order (Civil code 6:246. §) and can keep them in its possession and is not obliged to deliver them up.

(6) Place of delivery of services

Quality handover and acceptance of the vehicles restored and products produced during other activities and services to the Customer takes place at the Motor-Classic plant in Tatabánya, Hungary, regardless of whether Motor-Classic will later transport them upon the request of the Customer to the location specified by the Customer.

(7) Reporting defects

- 7.1 Motor Classic investigates complaints reported in connection with possible defects in good faith and professionally with the professionalism expected of it. In all cases, the Customer must report quality objections related to the performed activity and service in writing.
- 7.2 Motor-Classic fulfills its inspection obligation resulting from faulty performance, given that it requires special expertise and tools, exclusively at its own plant (which, to avoid misunderstandings, is the same as Motor-Classic's registered offices). The Customer shall arrange for the delivery of the damaged property to Motor-Classic's plant, by notifying Motor-Classic in advance of the date of delivery.
- 7.3 Motor-Classic shall investigate the Customer's quality complaint as soon as possible in a manner agreed upon with the Customer in advance, and if it is well-founded, Motor-Classic shall resolve it in accordance with the provisions regarding defective performance. If Motor-Classic does not accept the quality complaint, it must inform the Customer in writing.
- 7.4 If the Customer or its representative wishes to be present during the inspection, Motor-Classic will allow the Customer to do so - in compliance with the rules on hazardous establishments and occupational safety.
- 7.5 The Parties will jointly record the results of the investigation in a protocol, where both Parties will state their comments. In the event of a difference of opinion, the Customer may turn to an independent expert witness with a copy of the protocol in order to prepare an expert opinion on the essential technical issue related to the activity performed. If the Customer is a consumer, (s)he can contact the supervisory bodies specified by the relevant legislation and defined in paragraph 10.5 below.

(8) Liability rules

- 8.1 In accordance with the current Hungarian legal regulations, Motor-Classic undertakes an accessory warranty for the activities and services provided by Motor-Classic for a period of 12 months (24 months in the case of consumers) from the date of handover (Civil code § 6:159 - 167). In order to avoid misunderstandings, in the case of a liability for material defects, faultless performance is assumed, so the Customer, as the right holder, must prove that the activity or service was faulty at the time of performance.
- 8.2 Motor-Classic does not provide any warranty to Customers who are not consumers. With regard to consumers, it undertakes a warranty in accordance with the applicable legal regulations.
- 8.3 Given that Motor-Classic is not considered a manufacturer, product liability cannot be interpreted in the legal relationship between the Parties, so it does not exist. Where this still exists, Motor-Classic is subject to product liability in line with the current legal regulations.
- 8.4 The liability period for material defects begins after the completion of the activity or service, on the day the asset is handed over to the Customer or to Customer's representative.

- 8.5 Any liability claim for material defects can only be asserted at Motor-Classic's plant in Hungary, so that the detailed examination, disassembly and possible troubleshooting of the relevant asset will also take place here in accordance with paragraph 7.4 above. In all cases, the defective property will be transported to the plant of Motor-Classic at the Customer's own expense.
- 8.6 It is only possible to enforce a warranty claim for material defects if the operation and/or use of the asset was immediately stopped after noticing the existing defect, Motor-Classic was informed of the existing defect and the existing defect was not repaired by the Customer or other repair shop without the consent of Motor-Classic. In order to enforce the warranty for material defects, the Customer must report the existing defect to Motor Classic in writing within the deadline for presenting the warranty claim.
- 8.7 Motor-Classic rejects all requests where the asset has not been professionally maintained in the prescribed manner, or repairs, alterations, or demolitions have been carried out on such asset within the liability period. If there is a disagreement between the Parties in connection with the liability for material defects, Motor-Classic reserves the right to assign an expert witness to the asset concerned and, depending on the protocol delivered by the expert witness, to charge the related fee to the Customer.
- 8.8 The performance can be considered defective if its activity or service was performed improperly by Motor-Classic in a clearly demonstrable manner.
- 8.9 A liability claim for material defects cannot be asserted if the defect is the result of normal wear and tear.
- 8.10 In the case of restored vehicles, the liability also ceases if:
- (i) the Customer fails to properly run-in the vehicle restored or does not perform it in accordance with the factory specifications,
 - (ii) the Customer does not have the inspections and interim maintenance carried out on the vehicle at all, or does not have them carried out at the time when the specified mileage or time interval limits are reached;
 - (iii) the vehicle is dismantled, modified, repaired by persons other than Motor-Classic specialists,
 - (iv) the repaired unit on the vehicle is damaged or destroyed (due to acts of God, accidental damage or the like);
 - (v) the vehicle was not handled or operated in accordance with the operating instructions of the manufacturer, or it was handled or operated in an unprofessional manner.
- For the purposes of this paragraph, it is considered unprofessional handling or operation in particular if:
- (i) the fuel or lubricant specified is not used in the vehicle;
 - (ii) the vehicle is stored improperly;
 - (iii) in case of failure, it continues to be operated; or
 - (iv) the vehicle is overloaded or used improperly (it is not used in a speed range appropriate for its age, it is used for racing or it is used in extreme traffic situations).
- 8.11 The liability does not apply to damage to various glass components and plastic covers.
- 8.12 If the ownership of a vehicle restored by Motor-Classic is acquired by a professional car restoration and/or dealer company and the vehicle concerned is resold by this company under its own name, then Motor-Classic's liability towards both the original buyer and subsequent owners is automatically terminated without any further legal action on the day the vehicle is resold.
- 8.13 Motor-Classic Zrt. expressly informs the Customer that the vehicles subject to restoration are, in most cases, technological designs originating from 50–60 years ago. A fundamental objective of Motor-Classic Zrt. is to preserve historical authenticity and originality to the greatest extent

possible. As a result, the vehicles are typically rebuilt using approximately 70–80% of their original period-correct major components. Consequently, the delivered vehicles shall not be considered new motor vehicles, either from a legal or technical perspective. Given the design characteristics of historic vehicles, the material properties of period-correct components, and the technological limitations of seals and gasket materials which, due to current environmental regulations and modern industrial standards, necessarily differ in composition from those originally used, minor operational fluid seepage (including, without limitation, engine oil, transmission oil, steering gear oil, or differential oil sweating or seepage) constitutes an inherent and natural characteristic of the normal operation of such vehicles. For the purposes of this Agreement, "minor seepage" shall include oil misting or dampness around sealing points, as well as limited dripping which, during prolonged stationary storage, may leave only a localized and minor trace on the underlying surface, provided that such seepage does not reduce the operating fluid levels of the vehicle to a critical extent between scheduled maintenance intervals and does not impair the intended or safe operation of the vehicle. Accordingly, such conditions shall not, in and of themselves, constitute defective performance, non-conformity, a defect, or any other breach of contractual obligations by Motor-Classic Zrt., and therefore shall not give rise to any claim under any warranty or similar type of legal remedy available under applicable law. The prevention of damage arising from such inherent and technology-related seepage, particularly when the vehicle is parked on high-value or sensitive surfaces, including but not limited to private garages, decorative paving, public or hospitality parking facilities, exhibition areas, or similar locations, as well as the use of appropriate preventive measures such as drip trays, oil catch pans, absorbent mats, or equivalent protective equipment, shall be the sole responsibility of the Customer and/or the vehicle operator. Motor-Classic Zrt. expressly excludes any liability for any indirect or consequential damages cleaning costs, remediation costs, property damage, or third-party claims arising from the normal operational fluid seepage described above. Motor-Classic Zrt. shall assume warranty obligations only in cases of excessive fluid leakage demonstrably attributable to defective workmanship, assembly error, or other proven fault directly attributable to Motor-Classic Zrt.

(9) Force majeure

In the event of a force majeure event affecting Motor-Classic, as well as any of its subcontractors or contracted partners, the entity concerned shall be released from its obligation to deliver or perform for the duration of the force majeure. Force majeure is, in particular, the official closure or interruption of the delivery route, the occurrence of events such as fire damage, flood, strike, legal lockouts, epidemics and pandemics not caused by Motor-Classic.

(10) Miscellaneous Provisions

- 10.1 The declaration sent by the Parties by post, in a letter with return receipt, is deemed to have been delivered at the time of receipt indicated on the return receipt. If the receiving Party fails to receive the mail addressed to it twice in a row, it shall be considered delivered on the fifth working day from the second unsuccessful delivery of the mail. If the letter sent by post is returned with the mark "moved" or "addressee unknown", and if the recipient refuses to receive it, the letter is considered delivered on the day of the delivery attempt.
- 10.2 The Agreement can only be amended in writing by mutual agreement of the Parties.
- 10.3 Issues not regulated in these GTC or the offer, as well as in the order and/or business contract between the Parties are governed by Act V of 2013 on the Civil Code and government regulation No. 249/2004 (VIII.27) on the mandatory warranty for individual repair and maintenance services, and the provisions of the Hungarian legislation in force.

- 10.4 4. The Parties state that their disputes arising from the Agreement will be primarily resolved amicably. If the peaceful settlement of the dispute does not lead to a result, the parties' legal dispute shall be decided by the exclusive jurisdiction of the court in the territorial jurisdiction of which Motor-Classic has its principal place of business.
- 10.5 In addition to using the judicial process, a Customer who is considered a consumer has the right to file a complaint with the competent regional office of the National Consumer Protection Authority and may initiate proceedings before the Conciliation Board.
- 10.6 If any provision of these GTC is invalid, invalid or becomes invalid, it does not result in the complete invalidity or ineffectiveness of these GTC. The Parties are obliged to remedy the invalid provision no later than 30 days after becoming aware of it and to replace it with a valid provision that is closest to their original contractual will.

Tatabánya, October 1, 2022