

## BULLRIDE.COM – SCOOTER OWNER TERMS

THESE SCOOTER OWNER TERMS (the **Agreement**) are in effect from 11 January, 2022 (the **Effective Date**) by and between the following parties:

### 1. Parties

- (1) SWUP AS, a company registered and existing under the laws of Norway (registration No. 924 570 938), whose address is Hvamsvingen 4, 2013 Skjetten, Norway, which maintains and administers the Platform or any subsidiary, or affiliate which offers mobility services to Riders (hereinafter referred to as **BULLRIDE**).
- (2) You (hereinafter referred to as  **Scooter Owner**). A Scooter Owner can be either a company or a private person. The Scooter Owner is the company or private person which initially made a Registration Application in the Platform and which BULLRIDE accepted as a Scooter Owner.

The parties (1) – (2) are hereinafter referred to collectively as the **Parties** and each separately as a **Party**.

All the scooter owners which own scooters in the Platform (including You) are hereinafter sometimes referred to collectively as the **Scooter Owners**.

### 2. Definitions

In this Agreement, unless the contrary intention appears, the following words and expressions have the following meanings:

<b>Agreement</b>	means these Scooter Owner Terms and the Schedules thereto.
<b>Business Day</b>	any day, on which banks in Norway are operating, except Saturdays, Sundays, and public holidays.
<b>Brand</b>	means the marketing name under which mobility services are provided to Riders, e.g. Byspark.no or SWUP.app. A Brand may also be owned by a third party.
<b>Fleets</b>	The scooters owned by the Scooter Owner are added into a country specific fleet of scooters, e.g. BULLRIDE has one fleet of scooters in Norway and one in Finland. A fleet of scooters may also be provided by a third party under their own brand.
<b>Net Revenue</b>	<p>Net revenue is calculated exclusively by BULLRIDE and is the amount of funds loaded to their BULLRIDE accounts by the Riders in a Fleet minus the relevant taxes, payment processing fees, and other direct costs.</p> <p>In Fleets provided by third parties under their own brand net revenue is calculated exclusively by BULLRIDE and is the amount of funds paid by the Riders for trips made on scooters owned by Scooter Owners minus the relevant taxes, payment processing fees, and other direct costs.</p>
<b>Operator</b>	BULLRIDE or a sub-contractor of BULLRIDE which can provide operator services to the scooters owned by the Scooter Owner. The operator services include (but are not limited to) herding, juicing, repairs, purchasing and installing spare parts, and deciding if a scooter is at the end of its life span and can no longer be offered to Riders for mobility services, and is thus decommissioned. Decommissioned scooters reduce the amount of active scooters the Scooter Owner has when BULLRIDE calculates the Scooter Rental Revenue attributable to the the Scooter Owner.

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<b>Platform</b>	sites created and serviced by BULLRIDE, merged under the domain name Bullride.com, and mobile apps that allow the Scooter Owners to use various services offered by BULLRIDE and operating within the scope of this site. The Scooter Owners are informed that BULLRIDE mobile apps may provide a limited range of services changing their availability time to time at the sole discretion of BULLRIDE.
<b>Price List</b>	the effective price list of BULLRIDE services and products published in the Platform, which is an integral part of the Agreement.
<b>Registration Application</b>	an application prepared by the Scooter Owner on the Platform in compliance with the Scooter Owner Terms for the registration on the Platform and for the use of the offered services in compliance with the Scooter Owner Terms.
<b>Rider</b>	a natural person, with whom BULLRIDE or a third party company has concluded a Rider Agreement where the respective person is a rider to whom BULLRIDE or the third party offers mobility services under a Rider Agreement by using the scooters owned by the Scooter Owner.
<b>Rider Agreement</b>	a use agreement or a financial arrangement of different nature concluded between the Rider and BULLRIDE or between the Rider and a third party.
<b>Scooter Owner User Account</b>	a separate user account at Bullride.com provided for each Scooter Owner by BULLRIDE for recording settlements, transactions, and payments arising from these Terms.
<b>Scooter Owner's Bank Account</b>	an account opened in the name of the Scooter Owner in a credit institution, payment institution or electronic money institution, subject to the provisions of Law On the Prevention of Money Laundering and Terrorism Financing of Norway or the requirements arising from the European Union laws concerning the prevention of money laundering and terrorism financing.
<b>Scooter Rental Revenue</b>	<p>remuneration for the use of scooters owned by the Scooter Owner calculated exclusively by BULLRIDE and payable monthly by BULLRIDE to the Scooter Owner's Bank Account 21 days after the end of each calendar month. The Scooter Rental Revenue is 30% of the Net Revenue multiplied by the amount of active scooters the Scooter Owner owns from time to time in a Fleet divided by the total amount of active scooters owned by all Scooter Owners in a Fleet. All Scooter Rental Revenues withing the Platform are presented excluding VAT.</p> <p>Calculation example: The net revenue from the fleet in Norway is 100000 EUR in a month. The fleet of scooters in Norway consists of a total of 200 active scooters and scooter owner 1 owns 100 active scooters and scooter owner 2 owns 100 active scooters. Therefore the scooter rental revenue of scooter owner 1 is for that month: <math>100000 \text{ EUR} * 30\% * 100 \text{ scooters} / 200 \text{ scooters} = 15000 \text{ EUR}</math>.</p>
<b>Summary</b>	a summary automatically created exclusively by BULLRIDE on the Platform regarding the Scooter Owner's selected scooters which it wants to purchase and the Scooter Owner's indicated sums, for which the Scooter Owner wishes to purchase scooters.
<b>Terms</b>	the present terms and conditions of the BULLRIDE Platform scooter owner terms, applicable to all Scooter Owner's agreements and transactions entered into by the Scooter Owner via the Platform.

### 3. Objective of the Agreement

The objective of this Agreement is to detail the terms under which:

- the Scooter Owner purchases scooters from BULLRIDE or from another Scooter Owner,
- rents the purchased scooters to BULLRIDE which enters the scooters into a Fleet of scooters in a country or countries for a fixed period of 3 years after a specific scooter was initially entered into a Fleet,
- BULLRIDE pays Scooter Rental Revenue to the Scooter Owner for the duration of the scooter's life span in the Fleet,
- the Scooter Owner sub-contracts the operation services to an Operator for the duration of the scooter's 3 year life span in the Fleet (BULLRIDE pays for the operation services to the Operator), and
- the Scooter Owner may at its own cost arrange to collect the scooter it owns after the fixed period of 3 years has ended and the scooter is decommissioned.

### 4. Registration on the Platform and Creation of the Scooter Owner's Profile

Without prejudice to other provisions of the Agreement, all Scooter Owners must be registered and have concluded the Agreement to be entitled to use the services offered on the Platform. When submitting the Registration Application and confirming these Terms, as well as when using the Platform and the services offered on the Platform, the Scooter Owner each time represents and warrants to BULLRIDE that it meets the following requirements:

- the Scooter Owner is the natural person or legal entity, information about which was provided during the registration;
- if the Scooter Owner is a natural person, the Scooter Owner is at least 18 years old;
- the Scooter Owner has a Scooter Owner's Bank Account, and the Scooter Owner is authorized to use the funds contained therein (if any) without any limitation;
- the Scooter Owner is not subject to any insolvency, bankruptcy, liquidation or likewise administration proceedings in any jurisdiction;
- the Scooter Owner is not declared having limited legal capacity due to disorders of mental nature;
- the Scooter Owner is not a citizen of or a company or a legal person domiciled in the United States of America.

The Scooter Owner acknowledges that at the time of submitting the Registration Application and at the time of conclusion of the Agreement he/she/it has full legal capacity to act and is not under the influence of alcohol, drugs, psychoactive, toxic or other intoxicating substances.

The Scooter Owner shall register on the Platform, by filling in a Registration Application, and confirming the present Terms. After the Scooter Owner registration, a Scooter Owner's profile and a Scooter Owner User Account is automatically created on the Platform. Upon registration of the Scooter Owner on the Platform, BULLRIDE assigns a unique platform ID number to the Scooter Owner.

For the Scooter Owner to access and use its Scooter Owner User Account on the Platform, BULLRIDE authenticates the Scooter Owner by the Scooter Owner's email address and password or by using two-factor authentication, if that is available and enabled by the Scooter Owner.

If the Scooter Owner is a legal entity then BULLRIDE is entitled to perform identification of the representative of the Scooter Owner, by applying the same procedures as in the case of a Scooter Owner who is a natural person (an individual).

To conclude the Agreement, to use the services offered on the Platform, and to purchase scooters, the Scooter Owner must take the steps to enable BULLRIDE to identify the Scooter Owner if so required by BULLRIDE. BULLRIDE may refuse the registration of a new Scooter Owner on the Platform without giving a reason for refusal.

The Scooter Owner's profile and Scooter Owner User Account is private, and only the owner of the Scooter Owner's profile (the Scooter Owner) is authorized to enter into and use it. The Scooter Owner will keep strictly confidential his login and password to the Scooter Owner User Account. If they are compromised to a third party, then the Scooter Owner is fully liable for any actions taken by the third party within the Platform.

## 5. Scooter Owner Due Diligence, Identification and Confirmation of Transactions

In order to fulfil the legal obligations under the applicable laws and regulations, before the Scooter Owner may use the services on the Platform and during the cooperation with the Scooter Owner under the Agreement, BULLRIDE may perform due diligence activities on the Scooter Owner, which include, but are not limited to, identification of the Scooter Owner, obtaining information on country of residence, citizenship and/or country of birth, asserting the beneficial owner, obtaining information on the source of funds, obtaining information on the purpose and nature of the business relationship.

The identification of the Scooter Owner is conducted according to the rules of the internal control system of BULLRIDE in one of the following ways:

- in person, before the conclusion of the Agreement, the Scooter Owner fills in the data form and produces or submits identification and other documents requested by BULLRIDE;
- remotely via a verification website, where the Scooter Owner submits a photo and video of the Scooter Owner's face and identification document. In such case BULLRIDE identifies the Scooter Owner, by using the information received from the Verification Website;

In order to properly perform the due diligence of the Scooter Owner, BULLRIDE may, at its sole discretion, at any time, request that the Scooter Owner submits additional documents or information on the Scooter Owner's identity, origin of funds, beneficial owners, and any other information about the Scooter Owner that BULLRIDE finds necessary for the due diligence of the Scooter Owner. BULLRIDE is entitled to unilaterally determine any additional requirements for the Scooter Owner identification, as well as introduce changes in the Scooter Owner identification process.

If the Agreement is concluded in person, the Agreement between BULLRIDE and the Scooter Owner shall be deemed entered into and it shall become effective at the time when both Parties have signed it. If the Agreement is concluded remotely, the Agreement between BULLRIDE and the Scooter Owner shall be deemed entered into and it shall become effective at the time, when the Scooter Owner has confirmed the present Terms on the Platform. The activation of the Scooter Owner User Account on the Platform confirms the conclusion of the Agreement. The Scooter Owner User Account shall be deemed activated as from the moment the equivalent amount of funds have been paid by the Scooter Owner to the bank account of BULLRIDE. The Scooter Owner may become acquainted with the concluded Agreement on the Scooter Owner User Account.

A Registration Application filed in compliance with procedures established in the Terms and transferring funds to the bank account of BULLRIDE to add them to Scooter Owner User Account confirms that the Scooter Owner wishes to use the Platform and the services offered therein pursuant to the Agreement provisions.

When registering and logging into (entering) the Scooter Owner User Account on the Platform, the Scooter Owner must enter the Scooter Owner's email address and password or use the two-factor authentication if that is enabled by the the Scooter Owner and available.

The Scooter Owner's activities performed on the Platform after entering the Scooter Owner's email address and password or the two factor authentication inputs shall be regarded as the Scooter Owner's signature or acceptance. All payments, payment orders, instructions, applications, agreements, as well as other documents confirmed or submitted by the Scooter Owner on the Platform after entering the Scooter Owner's email address and password or the two factor authentication inputs as prescribed on the Platform shall be binding upon the Scooter Owner, BULLRIDE and the Operator.

The Scooter Owner's password is deemed confidential information that the Scooter Owner and BULLRIDE undertake not to disclose and shall undertake to prevent that third parties can find it out. The Scooter Owner must keep the Scooter Owner's password in a secure manner, as well as regularly, however not less frequently than once every 6 (six) months or at other frequency required by BULLRIDE, change/update the password. BULLRIDE may impose rules on how passwords may be created, like the minimum amount of symbols, that it must contain at least 1 (one) capital and 1 (one) lower case letter, and/or any other rules at it shall find reasonably necessary.

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If the Scooter Owner's password has become known or may have become known to a third party, the Scooter Owner must immediately inform BULLRIDE about it in writing, at which time BULLRIDE shall block access to the Scooter Owner Use Account and profile as soon as possible, until, on the grounds of the Scooter Owner's application, the Scooter Owner is given a new Scooter Owner's password and the Scooter Owner has given an instruction to BULLRIDE to unblock the Scooter Owner User Account. Access to the Scooter Owner User Account is temporarily blocked, if the Scooter Owner's password is entered incorrectly 5 (five) times in a row.

BULLRIDE is entitled to, however is not obliged to, block access to the Scooter Owner User Account if BULLRIDE suspects that the Scooter Owner User Account has been accessed without due authorization, including, if BULLRIDE suspects that the Scooter Owner's password has become known or may have become known to a third party, if BULLRIDE has suspicions of the execution of illegal transactions, as well as in other cases at the discretion of BULLRIDE, in order to ensure safety of services, inviolability, confidentiality of the Scooter Owner and/or other BULLRIDE's clients or to prevent losses that might be inflicted upon BULLRIDE or the clients.

BULLRIDE shall be entitled not to approve a transaction and/or not to execute any application or instruction given by the Scooter Owner and not to provide services to the Scooter Owner, if:

- the Scooter Owner fails to comply with the Terms;
- BULLRIDE has suspicions about the identity of the Scooter Owner, and BULLRIDE has not been able to contact the Scooter Owner to confirm the content of the transaction;
- the Scooter Owner's instruction is unclear or distorted due to interruption in communication;
- in other cases stipulated in the clauses of these Terms.

## **6. Scooter Owner User Account and Paying for Purchases**

BULLRIDE shall accept funds only for the purchase of scooters or for purchasing scooters from another Scooter Owner for adding them to the Scooter Owner User Account of the purchasing Scooter Owner.

The Scooter Owner shall be entitled to transfer funds to BULLRIDE to pay for purchases only on his/her/its own name, by wiring the funds from the Scooter Owner's Bank Account to BULLRIDE's bank account. Some purchases can be paid with crypto currencies which BULLRIDE may or may not accept in its own discretion.

When transferring funds to BULLRIDE, the Scooter Owner must indicate the reference number or Scooter Owner's portal ID number indicated in the Scooter Owner's profile as the purpose of payment. If the Scooter Owner makes a payment without indicating the reference number or portal ID number, then BULLRIDE shall be entitled to consider such payment as non-executed before it is identified.

Funds transferred by the Scooter Owner for purchases added to the funds in the Scooter Owner User Account pursuant to the present Terms shall be kept on any BULLRIDE bank account, and the funds of the Scooter Owner shall be transferred to third parties or withheld by BULLRIDE in the manner prescribed in this Agreement and/or agreements concluded with the Scooter Owner. No interest accrues or is paid to the Scooter Owner for the Scooter Owner's funds kept on the Scooter Owner User Account. The Scooter Owner User Account is not a bank account, payment account, or e-money account. Available funds on it can only be paid out to the Scooter Owner's Bank Account or be used to purchase additional scooters within the Platform.

BULLRIDE is entitled to use the funds received from the Scooter Owner for the transfer of funds to the Scooter Owner User Account only pursuant to the provisions of the Agreement. The funds transferred by the Scooter Owner to BULLRIDE in compliance with the present Terms shall be regarded as funds necessary for conducting purchases. Accordingly, the respective funds shall appear on the financial statements of BULLRIDE as its own funds or as creditors' claims. The Scooter Owner hereby acknowledges that, when transferring the funds to the BULLRIDE bank account for the purposes of making purchases, he/she/it shall be transferring those funds to form a part of BULLRIDE's own funds, and he/she/it shall not retain title over those funds.

The Scooter Owner shall transfer funds to the BULLRIDE bank account to add funds to the Scooter Owner User Account in the currencies or crypto currencies, which are indicated on the Platform and which BULLRIDE is entitled to unilaterally change without any prior notice to the Scooter Owner at any time at its sole discretion. If the Scooter Owner is making a payment in a currency other than that accepted by

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BULLRIDE on the account it received the payment, then BULLRIDE may, at its sole discretion, exchange the relevant amount to the respective currency accepted by BULLRIDE on the account it received the funds according to an exchange rate established by a financial institution at its choice or by the European Central Bank on the day of receiving the payment. Any costs related to money deposits and currency exchange by the funds deposited by the Scooter Owner shall be borne by the Scooter Owner. BULLRIDE may, but is not obliged to, offer on the Platform an opportunity for the Scooter Owner to exchange funds on the Scooter Owner User Account that are in one currency to funds in another currency that BULLRIDE allows to be used on the Scooter Owner User Accounts. BULLRIDE may offer such functionality for all or certain currencies of its choice. Such conversions shall be performed at the applicable currency exchange rate which is then current according to the information on website <https://www.xe.com>. BULLRIDE shall charge the Scooter Owners a fee for the currency exchange so that the Scooter Owner will receive funds in the currency of its choosing. BULLRIDE does not offer financial services to the Scooter Owners and currency exchange is only performed when the Scooter Owner has selected in which currency it wants (a) the Scooter Rental Revenue, or (b) the purchase price of scooters the Scooter Owner has sold within the Platform to be paid to its bank account.

If the Scooter Owner has owned no scooters for more than 12 (twelve) consecutive months, BULLRIDE shall be entitled to close the Scooter Owner User Account. If the Scooter Owner User Account has a positive balance of funds, then, starting with the 13th (thirteenth) month, BULLRIDE shall be entitled to collect a monthly service commission fee (if any) from the Scooter Owner User Account in the amount indicated in the Price List, and the Scooter Owner User Account may be closed, once the balance has reached 0 (zero) in EUR (euro) and any currencies permitted as the currencies of the Scooter Owner User Account.

BULLRIDE shall provide a statement to the Scooter Owner about the transactions performed on the Scooter Owner User Account. Statements are available on the Scooter Owner's profile.

The Scooter Owner shall be entitled to request, on the 21<sup>st</sup> day of each month, that BULLRIDE disburses the available Scooter Rental Revenue on the Scooter Owner User Account to the Scooter Owner's Bank Account, from which the Scooter Owner previously has made transfers to BULLRIDE. BULLRIDE pays the funds standing on the Scooter Owner User Account to the Scooter Owner on the grounds of an application filed by the Scooter Owner on the Scooter Owner's profile, by wiring the funds in the amount mentioned in the Scooter Owner's application to the Scooter Owner's Bank Account. BULLRIDE shall ensure the disbursement of funds requested by the Scooter Owner, provided that all such funds requested are standing on the Scooter Owner User Account, to the Scooter Owner within 7 (seven) Business Days after the receipt of the Scooter Owner's application. BULLRIDE shall be entitled to withhold funds for bank and other fund transfer commission fees from the funds on the Scooter Owner User Account or from the funds to be transferred to the Scooter Owner. The Scooter Owner may also use the available Scooter Rental Revenue on the Scooter Owner User Account to purchase additional scooters.

If the Scooter Owner wishes that BULLRIDE disburses the available funds on the Scooter Owner User Account to the Scooter Owner to a different bank, payment institution's or electronic money institution's account of the Scooter Owner, from which the Scooter Owner has not previously transferred funds to BULLRIDE, before submitting an application on the disbursement of funds, the Scooter Owner shall provide BULLRIDE with all of the information that is necessary and requested by BULLRIDE for it to make sure that the indicated new account is opened in the name of the Scooter Owner in a credit institution, payment institution or electronic money institution, which is subject to the provisions of Law On the Prevention of Money Laundering and Terrorism Financing of Norway or the requirements arising from the European Union laws concerning the prevention of money laundering and terrorism financing if applicable to BULLRIDE.

BULLRIDE shall be entitled to make deductions from the Scooter Owner User Account in order to ensure that the Scooter Owner's obligations arising from the Agreement and scooter purchase agreements are performed, including for the payment of BULLRIDE and Operator commission fees and for purchase of additional scooters.

It is illegal to transfer funds gained through illegal means to BULLRIDE. In case of suspicious transactions, the relevant authorities shall be notified, and this can lead to freezing all funds on the Scooter Owner User Account, as well as to closing of the account and confiscation of funds.

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If at the time of registering as a Scooter Owner or during the period of validity of the Agreement, suspicions arise about money laundering, terrorism financing, or an attempt at either of these activities to BULLRIDE, BULLRIDE shall be entitled to not register a Scooter Owner on the Platform, not accept funds from the Scooter Owner and/or block access to or close the Scooter Owner's profile and/or Scooter Owner User Account.

Without prejudice to the aforementioned, funds to the Scooter Owner User Account shall be added in the manner prescribed by the scooter purchase agreements when payments that the Scooter Owner is entitled to receive under the concluded scooter purchase agreements are received from the buyer.

## **7. General Terms on Purchase and Sale of Scooters and Purchasing Scooters Manually**

### **General terms on purchase and sale of scooters**

Following Scooter Owner identification and due diligence, pursuant to the present Terms, if sufficient funds are available on the Scooter Owner User Account, the Scooter Owner shall be entitled to purchase additional scooters offered on the Platform.

The Scooter Owner may purchase scooters offered on the Platform. When purchasing a scooter the Scooter Owner is always at the same time purchasing the 3 year rental agreement in which the Scooter Owner rents out the scooter to BULLRIDE so that BULLRIDE may use that scooter for offering mobility services to Riders for which the Scooter Owner receives Scooter Rental Revenue. BULLRIDE always retains a part of all the revenue generated by a scooter inside a Fleet.

The Scooter Owner warrants to BULLRIDE and to other Scooter Owners from which it is purchasing scooters that it has carefully inspected all of the scooters it is purchasing. The seller of the scooters gives no warranties to the Scooter Owner related to the quality, the condition, or similar of the scooters which are being sold. The Scooter Owner when it is purchasing a scooter understands and accepts that a scooter will be used in a Fleet for a maximum period of three years. Some scooters will break down beyond repair or be lost already after a few months after they have been added into a Fleet. Therefore the Scooter Owner irrevocably waives any and all claims towards BULLRIDE, other Scooter Owners from which it is purchasing scooters, and the Operator after ownership of the purchased scooter has been transferred to the Scooter Owner within the Platform.

The Scooter Owner understands and accepts that its scooters will face wear and tear as they are used by Riders. No monetary compensation will be paid to the Scooter Owner for wear and tear by any party. The Scooter Owner understands and accepts that its scooters may be permanently destroyed, lost, or stolen. No monetary compensation will be paid for decommissioned scooters. Decommissioned scooters will decrease the amount of active scooters the Scooter Owner owns when BULLRIDE calculates the Scooter Rental Revenue attributable to the Scooter Owner.

All scooters purchased by the Scooter Owner shall remain under BULLRIDE's account with the manufacturers of the scooters (e.g. Segway or Okai) and BULLRIDE will pay the SIM card fees to the manufacturers. The Scooter Owner irrevocably appoints BULLRIDE or the Operator to exclusively handle all product warranty related issues with the scooters directly with the manufacturer of the scooters.

A list of specific scooters the Scooter Owner owns at any time may be displayed by BULLRIDE inside the Platform. The Scooter Owner may purchase additional scooters if the total scooter purchase price does not exceed the funds available in the Scooter Owner User Account at the given moment.

The Scooter Owner hereby confirms and understands that the Scooter Rental Revenue is not the entirety of BULLRIDE's claims towards the Rider, and the Scooter Owner shall not become the sole recipient of payments from the Riders pursuant to the Rider Agreements. BULLRIDE and the Operator, in compliance with the Terms, shall always have the right to a portion of the revenue generated by the scooters owned by the Scooter Owner which have been added to a Fleet together with such claims of other users of the Platform that arise from the Rider Agreement.

The Scooter Owner may, at any time, examine information on the Scooter Owner User Account about all transactions performed by the Scooter Owner on the Platform, about Scooter Rental Revenue payments

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executed by BULLRIDE to the Scooter Owner, and deductions made by BULLRIDE from the Scooter Owner pursuant to the present Terms and the provisions of the scooter purchase agreements.

The Scooter Owner warrants to BULLRIDE and the other Scooter Owners that it shall exclusively use the BULLRIDE Platform to purchase and sell scooters it owns. The Scooter Owner can only sell its scooters on the Platform. Any bill of sale, purchase agreement, or similar made outside the Platform will not be honored or processed by BULLRIDE. The record of ownership of each scooter a Scooter Owner has purchased and owns is always maintained exclusively by BULLRIDE on the Platform.

If due to interrupted system operations of the Platform or other reason the Scooter Owner User Account is mistakenly credited or debited, BULLRIDE shall reserve the rights to debit or credit the Scooter Owner User Account accordingly. If the balance in the Scooter Owner User Account is negative after making the adjustments of mistakenly credited or debited payments, the Scooter Owner must, within 3 (three) Business Days from the receipt of a BULLRIDE notification transfer funds to BULLRIDE to clear the negative balance.

The Scooter Owners may purchase and sell scooters on the Platform in the following ways:

- Manually – whereby the Scooter Owner individually selects each particular scooter that it wishes to sell or purchase either manually, and thus enters into the respective scooter purchase agreements;
- by using the BULLRIDE Strategies on the Platform if available – whereby the Scooter Owner selects the settings of the strategy for purchase and sale of scooters on the Platform, and BULLRIDE in the name and on behalf of the Scooter Owner concludes the scooter purchase agreements to purchase or sell scooters when executing the instructions of the Scooter Owner as per the settings selected by the Scooter Owner and the predefined settings of the strategy.

BULLRIDE is not giving any recommendations or advice to the Scooter Owner with regard to purchasing or sale of scooters and does not guarantee it being possible to execute the instructions.

### **Purchasing scooters manually**

When purchasing scooters manually:

- the Scooter Owner shall, at his/her/its own discretion choose to purchase one or more scooters that are offered on the Platform;
- in the scooter purchase application, the Scooter Owner shall indicate the purchase price, at which the Scooter Owner wishes to purchase one or several scooters, and shall confirm his/her/its choice. The scooter purchase price consists of the purchase price, which may not be below the minimum amount, and a mark-up or a discount (if any);
- the owner of the scooters has the unilateral right to approve or reject any scooter purchase application it receives on the Platform.

All scooter purchase applications are registered in a chronological sequence and are executed according to BULLRIDE execution procedures applicable at the given moment on the Platform. The Platform system time has a decisive importance in determining the time. BULLRIDE is entitled, at any time, without warning the User, to unilaterally amend and supplement the procedure of application execution in force.

After the Scooter Owner has selected a scooter or multiple scooters and indicated the purchase amount for which it wants to purchase the scooters, a Summary is provided to the Scooter Owner on the Platform. Next to each scooter in the Summary BULLRIDE ensures that the Scooter Owner may become acquainted with each scooter purchase agreement to be concluded. The Scooter Owner shall examine the completeness and accuracy of the information included in the Summary on the Platform, and, if the Scooter Owner wishes to, he/she/it may introduce changes in the information included in the Summary. If the Scooter Owner agrees to the information included in the Summary, the Scooter Owner shall confirm the Summary in compliance with procedures established on the Platform.

Upon the confirmation stipulated above in the Terms, provided that there are sufficient funds on the Scooter Owner User Account, the Scooter Owner's purchase shall become binding upon the Scooter Owner and BULLRIDE shall immediately withdraw the funds indicated on the Summary as a purchase price for the scooters from the Scooter Owner User Account. The purchase of the scooters are conditional to the seller accepting the purchase price offered by the Scooter Owner.



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BULLRIDE shall immediately, after the withdrawal of the funds in amount of the purchase price from the Scooter Owner User Account in accordance to these Terms, transfer them to the seller's Scooter Owner User Account or to a special account of BULLRIDE created in the BULLRIDE system.

By submitting a scooter purchase application, the Scooter Owner authorizes BULLRIDE to perform a transfer of funds stated on the scooter purchase application from the Scooter Owner to the relevant seller, in compliance with the provisions of the Agreement and the scooter purchase agreement.

## **8. Conclusion and Execution of the Scooter Purchase Agreements**

In case of manual decisions related to purchases of scooters, simultaneously with the confirmation stipulated in the above clause, it shall be deemed that the Scooter Owner confirms and agrees to the provisions of the scooter purchase agreement of the scooters to be purchased in compliance with procedures established on the Platform.

In case of manual decisions related to scooter purchases, the scooter purchase agreement shall be deemed entered into at the time when the Scooter Owner has confirmed the provisions of the scooter purchase agreement in compliance with the procedures established on the Platform (especially subject to the approval by the seller of the scooters), and the Scooter Owner shall become the owner of the scooters it purchased.

After the scooter purchase agreement is concluded and throughout the period of validity thereof, the scooter purchase agreement shall be available to the Scooter Owner on the Scooter Owner's profile and BULLRIDE shall make available on the Platform to the Scooter Owner the Scooter Rental Revenue of the purchased scooters as received from the Riders by BULLRIDE.

The Rider shall make the payments pursuant to the Rider Agreement to BULLRIDE. BULLRIDE under the scooter purchase agreements has an obligation to transfer received Scooter Rental Revenue (which is a percentage of the Rider's payments to BULLRIDE to the Scooter Owner), except for that part that is not assigned to the Scooter Owners.

Upon distribution of the Scooter Rental Revenue, BULLRIDE shall transfer funds equivalent to the respective available amount to the Scooter Owner User Account of the Scooter Owner and shall withhold the money equivalent to the Service Fee and other payments (if any) pursuant to the Price List from the Scooter Owner User Account.

The Scooter Owner is aware of the risk of non-payment on Rider's obligations, as a result of which the Scooter Owner might not fully recover the Scooter Rental Revenue, as well as of the risk of default of BULLRIDE, of any other party engaged in carrying out servicing of the Scooter Rental Revenue and respective money transfers.

BULLRIDE will perform all the necessary and allowed actions to facilitate timely and full recovery of the Scooter Rental Revenue without any involvement of the Scooter Owner. BULLRIDE or the Operator shall perform the actions it finds reasonably necessary and possible to facilitate timely and full recovery of payments from the Rider or other party servicing the Scooter Rental Revenue without engaging the Scooter Owners who receive Scooter Rental Revenue from their scooters.

In event of the Rider's non-payment, BULLRIDE shall not assume the responsibility for the security of the Scooter Rental Revenue, and BULLRIDE does not have an obligation to repay to the Scooter Owner its paid scooter purchase price or a part thereof.

The scooter purchase agreements are distance contracts within the meaning of consumer rights regulation when the Scooter Owner is a consumer. The Scooter Owner is not entitled to withdraw from the concluded scooter purchase agreements once the scooter purchase price is paid, or in case of sale – received by way of withdrawing funds from or adding funds to the Scooter Owner User Account of the Scooter Owner.

## **9. Scooter Owner's Rights and Obligations**

The Scooter Owner shall undertake:

- not to use the Platform for illicit conduct, including fraud and money laundering;
- upon registration on the Platform and when using the Platform, to provide only true information;
- to use only secure means and devices of electronic communications and data transfer;

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- to promptly, however no later than within 3 (three) Business Days, to inform BULLRIDE in writing or on the Platform, if the Scooter Owner's name, surname, company name, details of the authorized representative (in case of legal entities), e-mail address, Scooter Owner's Bank Account number or other information on the Platform about the Scooter Owner changes;
- in communication with BULLRIDE, exercise decency and observe universal moral standards;
- to timely submit information and documents for BULLRIDE to perform the due diligence of the Scooter Owner according to BULLRIDE identification procedures and policies.

By confirming the present Terms, the Scooter Owner asserts that he/she/it is capable of making decisions on purchases of scooters and concluding scooter purchase agreements, as well as that he/she/it understands all risks including the risk not to recover the scooter purchase price or a part thereof as Scooter Rental Revenue.

The Scooter Owner is aware of and understands that third parties, who have obtained the Scooter Owner's password or two factor authentication inputs, can access the Scooter Owner's profile and assume obligations on behalf of the Scooter Owner. If the Scooter Owner's profile is used to carry out activities on the Platform (incl., buying and selling scooters) using a correct Scooter Owner's e-mail address and password or two factor authentication inputs, it shall be considered that the activities with the respective Scooter Owner's profile have been performed by the Scooter Owner himself/herself/itself.

The Scooter Owner shall ensure that there are sufficient funds on its Scooter Owner User Account for performing payments that are payable for the purchase of scooters as well as for withdrawal of available funds. If the available funds on the Scooter Owner User Account are insufficient, BULLRIDE does not execute the payment and/or transaction. BULLRIDE shall not be held liable for any damage or loss, which the Scooter Owner might suffer in this regard.

The Scooter Owner understands and is informed that BULLRIDE has an obligation to ensure the confidentiality of the Riders' personal data, therefore BULLRIDE shall disclose only a limited content information about the Rider (if any). The Scooter Owner shall not request BULLRIDE to disclose such confidential information about the Rider (if any), and shall not make any complaints against BULLRIDE and the Rider in this regard. This applies also in cases in which a Rider has through his deliberate actions destroyed a scooter owned by the Scooter Owner.

The Scooter Owner shall not contact the Riders or Brands in respect of its scooters and shall not visit the Rider or Brand at his/her/its residence or business location, nor communicate with them, using means of messenger applications or social media, nor request from the Rider or Brand any payments without mediation of BULLRIDE, nor make any claims against the Rider or Brand (if any) and not initiate any claims in court or a court of arbitration against the Rider, BULLRIDE, the Brand, or the Operator.

The Scooter Owner hereby acknowledges and agrees that he/she/it is not permitted to use this Platform (including the mobile app and any webpage and/or data that passes through the domain Bullride.com), its underlying computer programs (including application programming interfaces ("APIs")), domain names Uniform Resource Locators ("URLs"), databases, functions or its content other than for private, non – commercial purposes. Use of any automated system or software, whether operated by a third part or otherwise, to extract any data from the Platform for commercial purposes ("screen scraping") is prohibited by this Agreement.

The Scooter Owner shall not:

- use any automated means to access the Platform or collect any information from the Platform (including, without limitation, robots, spiders, scripts or other automatic devices or programs);
- reproduce, modify, adapt, translate or otherwise make any changes to the Platform / its services or any part thereof;
- copy, disclose, or distribute any data available on or through the Platform and its services, in any medium, including without limitation, by any automated or non-automated "screen scraping", "database scraping" or any other activity with the purpose of obtaining content or other information for any purpose unless for non-commercial and private use permitted by the Agreement;
- decompile, disassemble or otherwise gain access to source code of mobile app or use it;
- frame or mirror the Platform, utilize framing techniques to enclose any content or other proprietary information, place pop-up windows over the Platform, or otherwise affect the display of the Platform;

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- interfere with, circumvent or disable any security or other technological features or measures of any of the services by BULLRIDE or attempt to gain unauthorized access to the Platform (any of its services) or its related systems or networks;
- use data provided by BULLRIDE or other persons on the Platform, provided in any manner whatsoever, for any competing uses or purposes with respect to BULLRIDE, the Operator, Riders or other parties who have provided that data;
- use any of the services of the Platform for any unlawful or inappropriate activities;
- take any action not explicitly permitted by this Agreement that imposes or may impose, at BULLRIDE's determination, an unreasonable or disproportionately large load on BULLRIDE infrastructure;
- make any claims against BULLRIDE or the Operator if a scooter which the Scooter Owner owns is stolen, destroyed, lost, or otherwise rendered to a state in which the Scooter can no longer be repaired and used by Riders for mobility services.

After a scooter has been in a Fleet for three years it will be pulled out of the Fleet by the Operator and decommissioned. After the three year fixed period the ownership of the decommissioned scooter will automatically and at no cost to BULLRIDE be transferred to BULLRIDE which may use the decommissioned scooter as it chooses including scrapping it for spare parts. If BULLRIDE or the Operator decides that a scooter can no longer be used within the Fleet (e.g. it is beyond repair, stolen, or lost), the Operator will decommission the Scooter from the Platform already before the end of the fixed three year period and place it into storage if found. The Scooter Owner has 5 days to retrieve the prematurely decommissioned scooters from the warehouses of the Operator and pay any and all possible costs including shipping costs. BULLRIDE will notify the Scooter Owner of the warehouses from which the Scooter Owner can pick up his prematurely decommissioned scooters at his own cost. If the Scooter Owner has not picked up his scooters within 5 days, then the ownership of those prematurely decommissioned scooters will irrevocably and without any purchase price paid to the Scooter Owner be transferred to BULLRIDE which may use and dispose of the scooters as it pleases.

If the Scooter Owner is a private person:

- he/she will notify the relevant tax authorities himself and pay all relevant taxes himself/herself for Scooter Rental Revenue (BULLRIDE will not withhold any taxes or make any payments to tax authorities in any country on his behalf);
- he/she is not employed by BULLRIDE, the Operator, the Brand, or Riders, and nothing in this Agreement is to be understood to form an employment agreement between the Scooter Owner and any party.

## 10. BULLRIDE Rights and Obligations

BULLRIDE shall, on the instructions of the Scooter Owner and in line with orders given by the Scooter Owner on the Platform, conclude scooter purchase agreements, BULLRIDE shall manage and calculate the Scooter Owner's Scooter Rental Revenue. As per the scooter purchase agreement the Scooter Owner shall instruct and authorize, and BULLRIDE and the Operator shall assume the task in its own name to manage the scooter within the Fleet.

BULLRIDE and the Operator shall manage the scooters purchased by the Scooter Owner. The Scooter Owner shall give the legal power to BULLRIDE and the Operator to manage the scooters, which BULLRIDE and the Operator shall use in their own name, but in the interests of the Scooter Owner. The Scooter Owner shall undertake not to unilaterally revoke the authorization included in the present Terms and in the scooter purchase agreement.

BULLRIDE and the Operator shall manage the scooter owned by the Scooter Owner until the scooter is decommissioned from the Platform.

BULLRIDE is entitled to from time to time carry out promotional campaigns and offer loyalty programs or other benefits to all or selected Scooter Owners. BULLRIDE will publish terms and conditions of such campaigns, programs and/or other benefits on the Platform and/or will send information on the terms and conditions and other relevant information to the Scooter Owners through the communication channels provided by them on the Platform (email, phone, notifications, mobile app, or other). If the Scooter Owner wishes to benefit from the respective campaign, loyalty program or receive other benefits, it shall be deemed

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that the Scooter Owner has agreed to then current terms and conditions published on the Platform or delivered to the Scooter Owners as the case may be. BULLRIDE is entitled to unilaterally change the terms and conditions of its campaigns, programs and other benefits with immediate effect or by giving prior written notice, at the discretion of BULLRIDE. The terms and conditions that are applicable to the campaigns or programs may be published as page content on the Platform without being titled "Terms and Conditions", and they may vary by Scooter Owner or certain Scooter Owner groups, and they may be changed at any time unilaterally by BULLRIDE without giving Scooter Owners any prior notice, at the sole discretion of BULLRIDE.

BULLRIDE is entitled to from time to time carry out promotional campaigns and offer loyalty programs or other benefits to all or selected Riders. The Scooter Owner understands and accepts that these promotional campaigns may effect the Net Revenue generated by a Fleet and thus also Scooter Rental Revenue will be affected.

BULLRIDE may offer different content and services on the Platform to the Scooter Owners depending on their residence country or other territorial or other criteria at the discretion of BULLRIDE.

### **11. Payment for the Services of the Platform and Payment Waterfall**

The Scooter Owner shall pay to BULLRIDE a Service Fee for the products and services provided by BULLRIDE pursuant to the Price List, or a Service Fee individually established by the Scooter Owner and BULLRIDE, as well as any other payments specified in the Price List, if applicable, this Agreement and/or the scooter purchase agreements.

BULLRIDE shall withdraw the money equivalent to the Service Fee and other amounts payable by the Scooter Owner to BULLRIDE from the Scooter Owner User Account without additionally coordinating it with the Scooter Owner. In case of resale of the scooters, BULLRIDE is entitled to withdraw the money equivalent to the commission fee established on the Price List for the resale of scooters immediately after the conclusion of the scooter purchase agreement on the resale of the relevant scooters, without making any additional arrangements with the Scooter Owner.

The Scooter Owner's bank, payment institution or electronic money institution may deduct a commission fee for depositing funds for purchases from the Scooter Owner's Bank Account to BULLRIDE's bank account in compliance with the price list of services of the relevant Scooter Owner's bank, payment institution or electronic money institution.

The Scooter Owner acknowledges that in case the Rider, the Brand or other party does not make payments to BULLRIDE when they are due, BULLRIDE may incur costs, including external legal fees, when taking actions as an authorized representative of the Scooter Owners which such actions are aimed at recovery of funds for the Scooter Owners, restructuring of the payment obligations towards the Scooter Owners, or taking other actions which are aimed at achieving payments being made to the Scooter Owners with respect to their Scooter Rental Revenue. The Scooter Owner acknowledges that BULLRIDE is entitled to compensation of such reasonable costs incurred as authorized representative of the Scooter Owner and agree to compensate BULLRIDE such costs. BULLRIDE shall in each case inform the Scooter Owners about the costs which should be compensated by the Scooter Owners prior to their compensation. BULLRIDE shall charge compensation of costs from the Scooter Owners only up to the recovered amount received by BULLRIDE. BULLRIDE may ask for compensation of costs for its in-house staff and resources.

Payments that are received from the Rider, unless the received monies by imperative requirements of law are to be allocated in a different manner, are allocated towards the discharge of the following payments in the following order:

- 1) firstly, fees that are due from the Rider or Brand to BULLRIDE in line with the contracts concluded by the Riders with BULLRIDE or the Brands;
- 2) then commission fee to the Operator for servicing of the scooters in case if (i) BULLRIDE or a third party designated by BULLRIDE has taken over the servicing of the scooters or (ii) if an event of non-payment or material event of default of a Rider or Brand has occurred as per agreements with BULLRIDE and BULLRIDE acts in the interests of the Scooter Owners for the purposes of recovery of funds for the Scooter Owners, which includes but is not limited to filing claims in the liquidation, insolvency or other administration proceedings of the Rider or Brand, enforcing rights under the contracts or laws in or out of court;

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- 3) then reimbursement of reasonable costs incurred, if any, referred to in the above clause hereof;
- 4) then payments due to the Scooter Owners as Scooter Rental Revenue payments (Scooter Rental Revenue, interest, late interest or penalty fee or other assigned claim, in the order that is set forth with respect to the particular Scooter Rental Revenue), payments due to the Scooter Owners as repurchase prices, and payments due to the Scooter Owners as buyback prices, unless the buyback price is discharged next according to 5) below, in chronological order from the oldest to newest due;
- 5) if the Rider is late in making payments to BULLRIDE for 14 days or other period that BULLRIDE finds material, BULLRIDE may decide that the payments due to the Scooter Owners as buyback prices are discharged after other payments referred in point 4) above, in chronological order from the oldest to newest due;
- 6) then payments of the late interest (pending payment interest) in the amount published on Platform that is payable on the amounts overdue from the Riders to the Scooter Owners;
- 7) then payments of any late interest or penalty fee that is payable to BULLRIDE.

The payment obligation of monetary funds shall be fulfilled at the moment when the payment amount is transferred into the account of the payment recipient, or when a set off is performed according to a contract or law. The payment obligation of money shall be fulfilled at the moment when the payment of money is transferred into the Scooter Owner User Account of the payment recipient or into a special BULLRIDE account of the Operator established in the BULLRIDE system, if the payment recipient is the Operator.

The Scooter Owner by using the Platform agrees and acknowledges that pursuant to the taxation laws and other regulatory enactments applicable to the Scooter Owner or the payable income taxes must be paid for the income that the Scooter Owner receives in relation to the Scooter Rental Revenue. BULLRIDE shall only deduct taxes, dues, and other mandatory payments, which have to be withheld by BULLRIDE pursuant to the laws of Norway from the funds to be disbursed to the Scooter Owner. The Scooter Owner shall be fully responsible for paying all taxes arising from the Scooter Owner's Scooter Rental Revenue pursuant to the laws of Norway and/or laws of any other countries that are applicable to the Scooter Owner's income. VAT will be added to the invoice generated by BULLRIDE for Scooter Rental Revenue, if VAT is applicable (this is only the case if the Scooter Owner is a Norwegian company registered for VAT).

## 12. Resale of Scooters

The Scooter Owner is entitled to sell his/her/its scooters to other Scooter Owners, including to the Operator, the Brand, or BULLRIDE. Sale of scooters between the Scooter Owners is performed only on the Platform. The Scooter Owner is not entitled to sell or otherwise transfer the scooters to another person, without using the Platform.

If the Scooter Owner wishes to sell an individual scooter, the Scooter Owner marks the scooter on the Platform, which the Scooter Owner wishes to sell within the framework of the Platform to the full extent and provides the requested parameters of the scooter resale. The Scooter Owner may sell its scooters in its entirety or only a part thereof.

The Scooter Owner is entitled to sell his/her/its scooter(s) for any amount as indicated on the Platform, with or without a discount or a mark-up. If the Scooter Owner wishes to sell the scooter(s) with a discount or a mark-up, then the discount or mark-up is calculated from the historical Scooter Rental Revenue as indicated on the Platform. The resale price of a scooter consists of the rights to the remaining amounts of the Scooter Rental Revenue to be sold as indicated on the Platform, and of a discount or a mark-up, if any, specified by the Scooter Owner.

In case of resale of an individual scooter manually, the Scooter Owner must on the Platform fill in the parameters of the scooter resale offer and confirm them according to the procedure established on the Platform. In case of resale of an individual scooter the offer shall be considered made at the time when the Scooter Owner has confirmed all parameters of the scooter resale offer on the Platform.

The scooter resale offer shall be considered a binding offer of the Scooter Owner expressed for all Scooter Owners on the Platform. The offered scooter becomes available for purchase for the Scooter Owners on the Platform, and any Scooter Owner is entitled to purchase it at the scooter resale price offered by the Scooter Owner (seller) in compliance with procedures established in the Terms and the scooter purchase agreement. The Scooter Owner is entitled to call off the resale offer by the Scooter Owner proposed on the Platform at

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any time. The Scooter Owner's resale offer shall be deemed called off at the time, when the offer is no longer available on the Platform to other Scooter Owners (buyers).

The purchase of scooters is performed in compliance with the procedures established earlier in these Terms.

The scooter purchase agreement shall be deemed concluded at the time, when the Scooter Owner himself/herself/itself has accepted the offer on the Platform or when BULLRIDE executes the instruction to accept the offer. At the time of concluding the scooter purchase agreement, the Scooter Rental Revenue shall be deemed transferred to the new Scooter Owner (buyer) or BULLRIDE, if BULLRIDE is the buyer.

After concluding the scooter purchase agreement, BULLRIDE shall transfer the money equivalent of the resale price of the scooter(s) indicated in the scooter purchase agreement from the Scooter Owner's (the buyer's) Scooter Owner User Account to the Scooter Owner's (the seller's) Scooter Owner User Account, but in case of BULLRIDE as the buyer – BULLRIDE from its own funds shall increase the Scooter Owner's (seller's) Scooter Owner User Account by the money equivalent of the resale price of the scooter(s).

With the conclusion of the scooter purchase agreement, all further Scooter Rental Revenue payments arising from the purchased scooter(s) shall be received by the Scooter Owner (the buyer) or BULLRIDE, if it is the buyer. Any fees and ancillary claims calculated for the period until the conclusion of the scooter purchase agreement shall be received by the Scooter Owner (the seller), whereas any fees and ancillary claims calculated after the conclusion of the scooter purchase agreement shall be received by the Scooter Owner (the buyer) or BULLRIDE, if it is the buyer.

Resale of a scooter(s) within the Platform may be carried out an unlimited amount of times.

BULLRIDE is not obliged to but is entitled to unilaterally and without prior notice to the Scooter Owner suspend resale of scooters on the Platform in case of any of the following events:

- BULLRIDE has information, and/or suspicion and/or has determined that any of the events of default under any contract concluded between BULLRIDE and the Scooter Owner is likely to occur or has occurred;
- any material circumstances have occurred which in the opinion of BULLRIDE may cause substantial losses to BULLRIDE and/or the Scooter Owners.
- BULLRIDE is not liable to the Scooter Owners and third parties for any losses or expenses.

### 13. Liability

The Scooter Owner shall be held liable for all losses incurred as a result of unauthorized conduct, if the Scooter Owner has acted illicitly or has intentionally (on purpose) or due to gross negligence failed to fulfill the requirements prescribed in these Terms above.

The Scooter Owner shall assume liability for all losses, assumed commitments, or other activities carried out on the Scooter Owner's profile until BULLRIDE has been warned about situations stipulated in these Terms above and when BULLRIDE has had sufficient time to block access to the Scooter Owner's profile.

If, as a result from illicit activity of BULLRIDE, the Scooter Owner suffers losses, BULLRIDE shall not reimburse any losses inflicted upon the Scooter Owner.

The Operator has asserted to BULLRIDE that, within the scope of its activities, it observes all legal requirements applicable to the activities that it carries out, including, assesses and with due diligence makes sure of the accuracy and completeness of data provided by the Riders. The Scooter Owner is aware of and confirms that BULLRIDE is not responsible for the accuracy and completeness of the information provided by the Rider and/or the Operator.

BULLRIDE shall be fully released from liability towards the Scooter Owner for any loss that the Scooter Owner has or might suffer as a result of using the Platform or purchasing scooters, including:

- if the Scooter Owner has sold his/her/its scooters with a discount or a mark-up;
- if the Scooter Owner has failed to observe the Agreement provisions;
- as a result of illicit conduct of third parties until the moment when the Scooter Owner's profile is blocked pursuant to procedures established in the present Terms;

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- due to interrupted communications and other interruptions or obstacles that are not dependent on BULLRIDE;
- if, pursuant to the Agreement, the Scooter Owner's access to the Scooter Owner's profile has been blocked;
- due to the Rider infringing the Rider Agreement or the Rider's illicit conduct;
- due to the Operator infringing its agreement with BULLRIDE or the Operator's illicit conduct;
- due to the performance or delayed performance of the Scooter Owner's commitments arising from the scooter purchase agreements;
- due to the Operator infringing the scooter purchase agreement and/or any other agreement;
- if a Scooter is stolen, damaged, destroyed, or otherwise decommissioned.

BULLRIDE is not obliged to make any payments to the Scooter Owner with respect to the Scooter Rental Revenue, before BULLRIDE has received such payments from the Rider.

BULLRIDE and/or the Operator does not have to repay or compensate to the Scooter Owner for the paid scooter purchase price or any part thereof.

Scooter Owners shall settle transactions on the Platform directly and on their own discretion. Scooter Owners are entitled to use the agreement forms offered on the Platform at their own discretion and at their own risk. BULLRIDE shall not be responsible for possible commitments arising from laws that might apply to the Scooter Owners as a result of transactions concluded on the Platform.

If the Scooter Owner denies having authorized (given consent) the performance of a transaction, the use of the Scooter Owner's profile and password shall be deemed sufficient evidence for that the Scooter Owner has given consent to the transaction or that he/she/it has acted fraudulently, or has intentionally or negligently failed to fulfill the duties prescribed in the present Terms.

The Parties shall not be held responsible for failure to fulfill their respective obligations if the non-fulfillment has occurred due to reasons that are independent on the Parties' will and have resulted from force majeure circumstances. A Party may make a reference to force majeure circumstances only and solely in case if it has taken all steps that depend on it in order to fulfill the obligations prescribed in the Terms. Once the force majeure circumstances have been prevented, the Party must immediately resume the performance of its duties. The Parties shall consider such circumstances as force majeure circumstances, which the Parties could not have predicted or affected, including:

- extraordinary and unavoidable circumstances of acts of God, including but not limited to natural disasters, fire, flood, an earthquake, warfare, terror acts, riots and strikes;
- the delay to fulfil obligations (moratorium) established by a statutory act binding for BULLRIDE and/or the Operator;
- technical failures, delays, malfunctions, failure of computers and/or communications systems, and/or hardware, and/or software; power supply malfunctions or other critical infrastructure malfunctions at BULLRIDE;
- decisions and/or activities of local and/or foreign public authorities, and/or international organizations;
- entry into force and/or amendments, and/or suspension of a statutory act binding for BULLRIDE and/or the Operator affecting the fulfilment of obligations under the present Terms;
- other circumstances, which the Parties could not have prevented or predicted.

The Parties shall not consider a pandemic as force majeure circumstances. However, a lockdown in which persons are not able to leave their homes normally shall be considered as force majeure circumstances.

As the Parties use means of communication during the performance of the Agreement, BULLRIDE shall not be held responsible for any loss incurred due to interrupted service of mail, electronic or other means of communication, as well as technologies ensuring the respective BULLRIDE services, including, but not limited to, interrupted service of means of communication, interruptions in the functioning of the Platform, electronic data exchange and payment system of credit institutions, payment institutions or electronic money institutions (incl., online banking).

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BULLRIDE reserves the absolute right to take all actions it considers necessary against all parties howsoever involved in the unauthorized use of its Platform and without notice, in order to vindicate its rights and prevent such unauthorized use, including using blocking technology (which may itself involve conducting automated searches of such parties' websites, screen scraping therefrom, causing such parties' websites, or any similar or associated actions) and/ or issuing legal proceedings.

#### **14. The Scooter Owner's Personal Data**

BULLRIDE is entitled to process all Scooter Owner's personal data received from the Scooter Owner, as well as to hand over to and receive the Scooter Owner's personal data and other information from third parties, databases, registries (such as the Population Register, State Social Insurance Agency, etc.) and to process it in accordance with the Privacy Policy. If the Scooter Owner does not provide personal data necessary for the fulfilment of the Agreement or the legal obligations under the applicable laws and regulations, BULLRIDE will not be able to conclude and fulfil the Agreement and render BULLRIDE's services.

The purpose of processing the Scooter Owner's personal data is identifying the Scooter Owner, concluding and fulfilling the Agreement, keeping client records, offering, rendering and maintaining services, financial and statistical analysis, exercising and protection of the rights of BULLRIDE and/or Scooter Owner arising from the Agreement in accordance with the Privacy Policy.

BULLRIDE is authorized to disclose the Scooter Owner's personal data:

- to any person related to the fulfilment of commitments arising to BULLRIDE from the Agreement (including to communications service providers, payment intermediaries, credit institutions, IT service providers, the Operator, etc.);
- to the parent company of BULLRIDE, its governing enterprise and any enterprises dependent on the governing enterprise, other companies or enterprises, which directly or indirectly have obtained a significant share in the share capital of BULLRIDE or in which BULLRIDE has obtained direct or indirect participation, insofar as such information is necessary for the performance of functions delegated to them;
- to outsourced service providers that BULLRIDE has engaged in the provision of services arising from the Agreement, insofar as such information is necessary for the performance of functions delegated to them;
- to personal data operators, the supervisor whereof is BULLRIDE, insofar as such information is necessary for the performance of functions delegated to them;
- upon handing over (transferring) a scooter;
- to a third party, who is taking debt collection steps to recover debt from the Scooter Owner (such as debt collectors, lawyers, court bailiffs, insolvency administrators, etc.);
- to BULLRIDE legal, accounting, or auditing service providers, ensuring that the said persons have undertaken not to divulge such information.

The Scooter Owner shall agree that BULLRIDE is using the address, email address, and/or telephone number indicated on the Scooter Owner's profile to send commercial communications about the products or promotions of BULLRIDE or companies affiliated to BULLRIDE.

BULLRIDE is authorized to call and send text messages (SMS) to the mobile telephone number indicated on the Scooter Owner's profile, to send emails to the email address indicated on the Scooter Owner's profile, as well as to dispatch mail to the Scooter Owner's mailing address to reach the Scooter Owner.

BULLRIDE is authorized to record all and any voice communication with the Scooter Owner in line with the Privacy Policy.

Upon conclusion of this Agreement, the Scooter Owner confirms that he/she has read and understood the Privacy Policy.

#### **15. Termination of the Agreement**

BULLRIDE is entitled to restrict the Scooter Owner's right to use the Platform and/or terminate the Agreement and delete the Scooter Owner's profile without a warning, if:



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- the Scooter Owner breaches the present Terms or the scooter purchase agreement or any other terms and conditions applied on the Platform, for example regarding promotional campaigns or loyalty programs, or otherwise illicitly uses the Platform;
- the Scooter Owner has provided false or misleading information or counterfeit documents;
- the Scooter Owner has not provided to BULLRIDE the information that BULLRIDE requires in line with the customer identification policies and procedures of BULLRIDE and/or as required by law and within the deadlines stipulated by BULLRIDE;
- if BULLRIDE suspects money laundering, terrorism financing, or an attempt to do so, with the involvement of the Scooter Owner or the Scooter Owner's profile, or if the Scooter Owner is a person who is subject to international or national sanctions or is an affiliate of such person.

Without prejudice to the above BULLRIDE has the right to unilaterally terminate the Agreement at any time during the validity period of the Agreement, by sending a notice to the Scooter Owner's email at least 10 (ten) Business Days in advance. In such case, as of the moment of sending the notice, the Scooter Owner is forbidden to conclude new scooter purchase agreements, purchase new scooters, and BULLRIDE may restrict access to the Scooter Owner's profile. In this case, BULLRIDE continues to manage all of the Scooter Owner's scooters purchased before the notice by BULLRIDE on unilateral termination of Agreement is sent in compliance with the present Terms and the scooter purchase agreements.

At any time during the Agreement validity period, the Scooter Owner is entitled to request that the Scooter Owner's profile is deleted and the Agreement is terminated on the condition that the Scooter Owner does not own any scooters.

If the Scooter Owner wishes to delete the Scooter Owner's profile and terminate the Agreement in the event mentioned above, the Scooter Owner sends a relevant notification from the Scooter Owner's email address to BULLRIDE or fills in the relevant notification on the Scooter Owner's profile, if any, and confirms it according to procedures established on the Platform. Upon receiving this notification, BULLRIDE blocks the Scooter Owner's access to the Scooter Owner's profile. The profile shall be deleted after the time period specified in the Privacy Policy. BULLRIDE may retain records about the Scooter Owner and its transactions on the Platform for the time periods that it is required to do so by law.

If the Agreement is terminated, BULLRIDE transfers all available monetary funds of the Scooter Owner equivalent to the amount of money that is available on the Scooter Owner User Account (i.e. the positive balance of the Scooter Owner Use Account) to the Scooter Owner's Bank Account no later than within 3 (three) to 10 (ten) Business Days after the termination of the Agreement. BULLRIDE shall not be held liable for not being able to meet the said time limits for transfers due to reasons not dependent upon BULLRIDE.

## **16. Conduct in Case of BULLRIDE Insolvency**

In case BULLRIDE becomes insolvent, no new scooter purchase agreements shall be concluded on the Platform. Monetary funds equivalent to amount available on the Scooter Owner User Account (i.e. the positive balance of the Scooter Owner User Account) shall be paid out to the Scooter Owner.

In case BULLRIDE becomes insolvent it shall not prevent the Scooter Owners being entitled to receive complete information from the database of the Platform about the transactions concluded by them on the Platform.

Insolvency of BULLRIDE shall not affect the legal relations between the Scooter Owner, the Operator and the Riders.

In case of BULLRIDE insolvency, BULLRIDE shall be taking all the necessary steps so that a third party takes over the administration and management of all Scooter Rental Revenue originating on the Platform, about which BULLRIDE informs all Scooter Owners.

## **17. Other Terms and Conditions**

Transactions on the Platform are executed in the currencies and crypto currencies indicated on the Platform, which BULLRIDE is entitled to unilaterally change without any prior notice to the Scooter Owner at any time at its sole discretion.

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Effective Date: 11 January, 2022

If the representation of the numbers in words in the text of the Agreement differs from the representation in numbers, the representation of the numbers in words shall prevail.

All notifications of Parties must be put in writing and sent to the other Party within the Platform, by mail or email, to the mailing and/or email address indicated on the Scooter Owner's profile. Correspondence sent in mail shall be deemed received on the 5th (fifth) calendar day following the date indicated on the stamp by the postal service provider on the acceptance of a registered letter. Notifications sent to the Scooter Owner's email address shall be deemed received within 24 hours after the dispatch.

To develop and improve the services offered on the Platform and to comply with applicable law, BULLRIDE is entitled to introduce unilateral amendments to the present Terms, by posting the changed Terms on the Platform and indicating the number and date of the version.

Information about amendments in the Terms is notified to the Scooter Owner at least 10 (ten) days in advance through the means of communication available to BULLRIDE to get in touch with the Scooter Owner. Amendments shall enter into force within 10 (ten) days as of the disclosure of the notification on the Platform or when the Scooter Owner accepts the Terms on the Platform, whichever occurs earlier. BULLRIDE may unilaterally amend the present Terms without informing the Scooter Owner if the amendments are in favour of the Scooter Owner.

BULLRIDE is entitled to unilaterally amend the Price List at any time, including to determine new commission fees and at the unilateral discretion of BULLRIDE grant discounts from commission fees indicated on the Price List. Information about changes in the Price List is available on the Platform. Information about changes in the Price List is notified to the Scooter Owner at least 10 (ten) days in advance through the means of communication available to BULLRIDE to get in touch with the Scooter Owner.

The Parties undertake not to divulge such information to any third parties, which derives from the present Agreement, except as prescribed in the laws of Norway and in cases established in the Agreement.

The laws and regulations of Norway shall govern the legal relations arising from the present Agreement.

Any disputes between the parties in relation to the use of the Platform and to the Terms shall be resolved at the relevant court in Oslo, Norway pursuant to the effective laws and regulations of Norway.

The Scooter Owner hereby agrees and acknowledges that the scooter purchase agreements are also governed by the laws of Norway and that the scooter purchase agreements may set forth different dispute resolution (jurisdiction) clause than set out above, including an arbitration agreement. The buyer of scooters hereby irrevocably authorizes BULLRIDE to conclude arbitration agreements with the seller of scooters on behalf of the buyer when and if the form of the scooter purchase agreement that the Scooter Owner wishes to conclude contains an arbitration agreement.

The present Terms are binding until the moment, when the Scooter Owner's profile is deleted and all commitments of the Riders originating from Rider Agreements, the Scooter Rental Revenue arising from the scooters purchased by the Scooter Owner, have been fully met.

If the Agreement is concluded remotely, the Agreement shall be stored in the BULLRIDE database in a PDF file format. The concluded Agreement shall be stored in the database for a time period described in the Privacy Policy.

The Agreement is drafted in the English language.

BULLRIDE is allowed to transfer, by way of novation, assignment or otherwise, in full or in part its rights or obligations arising out of this Agreement to another company controlled by the same shareholder as is BULLRIDE itself at the moment of such transfer, without having to obtain prior consent of the Scooter Owner, or to a subsidiary or affiliate of BULLRIDE. BULLRIDE shall inform the Scooter Owners of a transfer.

## **18. Transitional Provisions Regarding Previous Version of the Agreement**

This version of the Agreement shall enter into effect as of 11 January, 2022.