

Intelligent Speed Assist Service Agreement

This Intelligent Speed Assist agreement (hereinafter referred to as the “**Agreement**”) applies for the Service (as defined below) provided by Volvo Truck Corporation, a company incorporated according to the laws of Sweden (“**VOLVO TRUCKS**”) to the Customer.

The version of this Agreement that applies between VOLVO TRUCKS and the Customer shall be the version valid on the date of warranty registration of the Vehicle in the relevant VOLVO TRUCKS system and shall be the country version that applies for the country where the Vehicle shall be first registered for operation.

1. **Object of the Agreement**

1.1. Subject to the terms and conditions of this Agreement and in consideration of the payment by the Customer of the price, VOLVO TRUCKS provides the services described in article 2 below (the “**Service**”) for the respective vehicle (the “**Vehicle**”) for which the service has been chosen (purchased) pursuant to the Agreement. The Service may be purchased either as included in the acquisition or lease of the Vehicle (in which case it will be set out in the Vehicle specification) or ordered separately according to the ordering process set up by VOLVO TRUCKS.

1.2. The Customer shall be deemed to have accepted the Agreement when ordering the Vehicle or the Service as the case may be.

2. **Services**

2.1. Intelligent Speed Assist (the “Service”)

is a system that actively monitors vehicle speed and alerts the driver when an identified road sign speed limit is broken, to encourage them to slow down.

2.2. The Service is only intended as an aid for the driver of the Vehicle. It does not relieve the driver of the responsibility to be aware of, and obey any, applicable road speed limitations or restrictions. Road sign recognition may fail to detect road signs and it may read road signs incorrectly.

2.3. The Service will only work properly when the software of the Vehicle is up to date. When a software update is available, it should be installed without unnecessary delay.

2.4. Further information on the proper use of the Service is available in the applicable Driver’s Handbook.

2.5. VOLVO TRUCKS may make any change to the provision of the Service which is required to conform to any applicable safety, statutory or regulatory requirement or added functionality; or which does not materially affect the quality or performance of the Service.

3. **Price and payment for the Services**

3.1. The Customer shall pay the price for the Service on a case-by-case basis:

- (i) either as part of the chassis price for the Vehicle if accordingly defined in the Vehicle specification as provided by VOLVO TRUCKS, or
- (ii) as a pre-payment for a pre-paid subscription period; or
- (iii) monthly payments against invoice

3.2. The price (where not included in the chassis price) is set out in the relevant price list issued by VOLVO TRUCKS.

3.3. All payments to be made by the Customer under the Agreement will be made in full without any set-off, restriction or condition and without any deduction for or on account of any counterclaim to

VOLVO TRUCKS or such other company that belongs to the AB Volvo Group of companies in each case as decided by VOLVO TRUCKS.

3.4. In addition to the price, the Customer shall pay the price for upgrades of software and/or hardware as required for the functioning of the Service, including not limited to tele-communication equipment.

3.5. If any sum payable under the Agreement is not paid when due then, without prejudice to VOLVO TRUCKS's other rights under the Agreement, that sum will bear interest from the due date until payment is made in full, both before and after any judgment, at a rate that is equal to the Stockholm Interbank Offered Rate (STIBOR) 3-month interest rate.

4. Specific conditions for fixed term subscriptions

4.1. If the Service is included in the Vehicle chassis price, the term of the Service will be 7 years from the date of warranty registration of the Vehicle in the relevant VOLVO TRUCKS' system.

4.2. For Service where there is an agreed pre-payment for a pre-paid subscription period, the following conditions apply:

(i) The Prepayment period is defined in the specification of the Vehicle or otherwise by VOLVO TRUCKS when the Service is purchased.

(ii) The subscription period starts automatically when the Vehicle is put into operation.

(iii) During the pre-paid subscription period, no refunds will be made if the Customer discontinues the Service.

(iv) [ALTERNATIVE 1: When the pre-paid subscription period has expired, the pre-paid subscription will automatically be changed to a monthly subscription and will be invoiced monthly according to Article 3] [ALTERNATIVE 2: When the pre-paid subscription period has expired this Agreement will automatically terminate.]

(v) The above shall however not affect VOLVO TRUCKS's obligation to pay a refund pursuant to Article **Error! Reference source not found.** below.

4.3 During a fixed term period, subscription fees will not be invoiced for the Vehicle to the Customer.

5. Information Systems

5.1. The Customer is aware that vehicles manufactured, supplied or marketed by a company within the Volvo Group are equipped with one or more systems which may gather and store information about the vehicle (the "**Information Systems**"), including but not limited to information relating to vehicle condition and performance and information relating to the operation of the vehicle (together, the "**Vehicle Data**"). The Customer agrees not to interfere with the operation of the Information System in any way.

5.2. Notwithstanding any termination or expiry of this Agreement, the Customer acknowledges and agrees that VOLVO TRUCKS may: (i) access the Information Systems at any time (including remote access); (ii) gather the Vehicle Data; (iii) store the Vehicle Data on Volvo Group systems; (iv) use the Vehicle Data in order to provide services to the Customer, as well as for its own internal and other reasonable business purposes; and (v) share the Vehicle Data within the Volvo Group and with selected third parties.

5.3. The Customer shall ensure that any driver or any other individual authorized by the Customer to operate the vehicle: (i) is aware that personal information relating to them may be gathered, stored, used, shared or otherwise processed by VOLVO TRUCKS; and (ii) is referred to or provided with a copy

of the applicable Volvo Group privacy notice (available at <https://www.volvogroup.com/en-en/privacy.html>).

5.4. The Customer agrees to notify VOLVO TRUCKS in writing if it sells or otherwise transfers ownership of the Vehicle to a third party.

6. Data Management Agreement

6.1. The Customer acknowledges that the Data Management Agreement, attached hereto as Annex 1, and available at the following web site: <http://tsadp.volvotrucks.com/>, is an integral part of this Agreement and agrees that the term of that agreement applies to any data processing under this Agreement.

7. Term and Termination

7.1. The term of this Agreement commences on the date the Vehicle is put into operation, the Service is activated or date of warranty registration of the Vehicle in the relevant VOLVO TRUCKS' system (whichever occurs first).

7.2. The Agreement will continue in force during the respective period for which a fixed term is agreed and may otherwise be terminated by either VOLVO TRUCKS or the Customer by giving 2 months' prior notice to the other party. The Agreement shall terminate at the end of the calendar month in which such termination was affected.

7.3. The Agreement shall automatically terminate if the Customer transfers the ownership of the Vehicle to a third party.

7.4. VOLVO TRUCKS may terminate the Agreement with immediate effect if the Customer is in material breach of the Agreement or enters into insolvency, bankruptcy, any arrangement with its creditors or any other arrangement or situation which has a like effect.

7.5. Failure by the Customer to pay any sum due under this Agreement is a material breach which entitles VOLVO TRUCKS to terminate this Agreement with immediate effect.

7.6. If this Agreement expires or is terminated, the following shall apply after the date of expiry or termination:

(i) The termination of the Agreement howsoever arising is without prejudice to the rights, duties and liability of either the Customer or VOLVO TRUCKS accrued prior to termination. The conditions which expressly or impliedly are capable of having effect after termination will continue in force notwithstanding termination;

(ii) Upon termination of the Agreement for whatever reason the Customer shall not be entitled to a refund of any sums paid under this Agreement and the Customer shall forthwith pay VOLVO TRUCKS any sums accrued due under this Agreement;

(iii) VOLVO TRUCKS shall, however, compensate the Customer in case of a pre-paid Agreement for a fixed term if VOLVO TRUCKS materially reduces the scope of the Services during that period of time. The compensation shall in such case be in proportion to the reduced

use of the Services during the remaining period and shall exclude any other compensation to the Customer, such as costs, expenses and damages for lost business, and loss of profit.

8. General responsibilities and obligations of the Customer

8.1. The Customer shall ensure that each employee or other person who operates the Vehicle, or uses the Services, complies with this Agreement and any instructions and recommendations set out on the Services terms of use and with VOLVO TRUCKS user guidelines in respect of the Service.

8.2. The Customer guarantees that it owns or otherwise has the right of disposition of the Vehicle.

8.3. The Services will only be provided by VOLVO TRUCKS in respect of the Vehicle if payment for the Service has been received by VOLVO TRUCKS in accordance with this Agreement and if the Customer has acquired all the equipment and software required for the use of the Services.

9. Limitations of liability

9.1. The following provisions of this Article reflect the scope of the Agreement and the price for the Services.

9.2. VOLVO TRUCKS total maximum liability under this Agreement for claims arising in each calendar quarter (whether in contract, tort, negligence, statute, restitution, or otherwise) shall not exceed 100% of the sum paid under the Agreement in the calendar quarter in which the claim arose.

9.3. VOLVO TRUCKS will not be liable (whether in contract, tort, negligence, statute or otherwise) for any loss of profits, loss of business, wasted management time or costs of data reconstruction or recovery whether such loss arises directly or indirectly and whether VOLVO TRUCKS was aware of its possibility or not or for any consequential or indirect losses.

9.4. VOLVO TRUCKS hereby excludes to the fullest extent permissible in law, all conditions, warranties and stipulations, express (other than those set out in the Agreement) or implied, statutory, customary or otherwise which, but for such exclusion, would or might subsist in favor of the Customer.

10. Force Majeure

10.1. VOLVO TRUCKS will not be liable to the Customer for any failure or delay or for the consequences of any failure or delay in performance of the Agreement, if it is due to any event beyond the reasonable control and contemplation of VOLVO TRUCKS including, without limitation, third party service providers (including but not limited to mobile data network operators), acts of God, war, industrial disputes, protests, fire, tempest, explosion, an act of terrorism and national emergencies and VOLVO TRUCKS will be entitled to a reasonable extension of time for performing such obligations.

11. Notices

Notice to the Customer will sent by Volvo either through message from Volvo Connect or to the email or regular mail address registered by Volvo for the customer. Volvo may send notices through an authorized dealer. Notices to Volvo shall be sent either to the address specified by Volvo when providing the service or to the support function for the market where the Customer operates as stated on volvoconnect.com/support.

12. Miscellaneous

12.1. Time for performance of all obligations of VOLVO TRUCKS is not of the essence.

12.2. If any condition or part of the Agreement is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable then that provision will, to the extent required, be severed from the Agreement and will be ineffective, without, as far as is possible,

modifying any other provision or part of the Agreement and this will not affect any other provisions of the Agreement which will remain in full force and effect.

12.3. No failure or delay by VOLVO TRUCKS to exercise any right, power or remedy will operate as a waiver of it, nor will any partial exercise preclude any further exercise of the same, or of any other right, power or remedy.

12.4. VOLVO TRUCKS may vary or amend the terms and conditions of this Agreement with three months' prior notice to the Customer.

12.5. The Agreement is personal to the Customer who may not assign, delegate, license, hold on trust or sub-contract all or any of its rights or obligations under the Agreement without VOLVO TRUCKS prior written consent.

12.6. The Agreement contains all the terms which VOLVO TRUCKS and the Customer have agreed in relation to the Services and supersedes any prior written or oral agreements, representations or understandings between the parties relating to such Services.

13. Applicable law and dispute resolution

13.1. This Agreement shall be governed by and construed in accordance with Swedish law, without regard to its conflict of laws principles.

13.2. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall first be referred to Mediation in accordance with the Rules of the Mediation Institute of the Stockholm Chamber of Commerce, unless one of the parties' objects. If one of the parties' objects to Mediation or if the Mediation is terminated, the dispute shall be finally resolved by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitration proceeding shall be held in English. The place of arbitration shall be Gothenburg, Sweden. However, VOLVO TRUCKS shall be entitled at its discretion to have recourse to national courts on matters of industrial property rights, such as patents, trademarks and industrial secrets.