

## PLATFORM TERMS AND CONDITIONS STOCKLISTDEALER.EU

### I. LEGAL INFORMATION

The Platform is offered by Black Wolf Projects, registered under company number 0758.853.467 (“Platform Provider”).

### II. DEFINITIONS

“Cars” are second- hand cars and/or new cars offered by DEALERS on the Platform;

“DEALER” is a professional car dealer who i) has a garage (with showroom) where repairs and maintenance of Cars are carried out; ii) is registered in the register of legal entities in Belgium or the Netherlands, iii) has a company number, iv) has accepted these Platform Terms and Conditions and v) fulfils the conditions described in *Article 3* of these Platform Terms and Conditions;

“TRADER” is a car dealer who i) has a company number, ii) has accepted the Platform Terms and Conditions, and iii) meets the conditions described in *Article 3* of these Platform Terms and Conditions;

“Purchase Agreement” is the agreement of purchase of a Car concluded between a DEALER and a TRADER (or between DEALERS) following the promise of purchase made between the two parties through the Platform;

“Force Majeure” means the situation in which Platform Provider is hindered beyond his control, in whole or in part, temporarily or otherwise, to comply with his obligations. The following, among others (not limitative), shall be considered as Force Majeure: fire, war, terrorist attacks, adverse weather conditions, force majeure of the external service providers, defectiveness of products of the external service providers, government measurements, failure of Internet, data network or telecommunication facilities, the unavailability of third-party servers, strike, unavailability of employees and/or their equipment, general transportation problems and electrical failure.

“Personal Data” means the personal data of a DEALER or TRADER as defined in the GDPR;

“Platform” means [www.stocklistdealer.eu](http://www.stocklistdealer.eu) and any other application designated by the Platform Provider through which DEALERS can offer and sell the Cars to TRADERS;

“Platform Terms and Conditions” are these terms and conditions applicable to the use of the Platform by DEALERS and TRADERS and under which these DEALERS and TRADERS (or DEALERS among themselves) may trade Cars.

### III. GENERAL TERMS AND CONDITIONS PLATFORM USE

#### Article 1. Scope and applicability

- 1.1. The Platform aims to bring DEALERS in touch with each other in a B2B context as well as to bring DEALERS and TRADERS in touch with each other.
- 1.2. These Platform Terms and Conditions apply to the use of the Platform by DEALERS and TRADERS and set out the conditions under which DEALERS may offer, buy and sell Cars through the Platform and TRADERS may buy or acquire Cars through the Platform.
- 1.3. B2C transactions through the Platform are not allowed under any circumstances. DEALERS may display their Cars (which are on the stock list of the Platform) to end-customers with a view of selling a Car to an end-customer. However: i) end-customers do not have access to the Platform and ii) DEALERS cannot offer Cars to end-customers through the Platform. Through the “customer mode” of the Platform, DEALER can, however, show Cars to end-customers. In any event, any sales of Cars to end-customers take place outside the Platform.

#### Article 2. Account request

- 1.1. A prospective DEALER who wishes to offer and sell Cars to TRADERS through the Platform and a prospective TRADER who wishes to purchase Cars through the Platform must submit an account opening request to the Platform Provider through the website [www.stocklistdealer.eu](http://www.stocklistdealer.eu).
- 1.2. The prospective DEALER/prospective TRADER guarantees that the information they submit to Platform Provider for the purpose of applying for an account is correct and complete.
- 1.3. At the time of submitting the request, DEALER/TRADER will be asked to accept these Platform Terms and Conditions; the acceptance of these Platform Terms and Conditions is, in addition to the other conditions set out in *Article 3*, a condition for activation of an account.

#### Article 3. Conditions for assigning an account

In order to qualify as a DEALER or TRADER to offer, sell and purchase Cars through the Platform, a prospective DEALER/prospective TRADER must meet the following conditions:

- i) DEALERS:
  - Have a garage (with showroom);
  - Be registered in the Register of Legal Entities (Belgium or the Netherlands);
  - Have a company number (Belgium or the Netherlands);
  - Have accepted these Platform Terms and Conditions;
  - Have paid the fee stipulated in *Article 6*.
- ii) TRADERS:
  - Carrying out an activity covered by NACE code 4511 for trade- in cars and lightweight vans;
  - Have accepted these Platform Terms and Conditions;
  - Have paid the fee stipulated in *Article 6*.

#### Article 4. Assignment and activation of account

- 1.1. If the prospective DEALER/prospective TRADER, meets all the conditions set out in *Article 3*, the account will be activated by the Platform Provider.
- 1.2. The Platform Provider has the right to refuse the request for account activation if, in the Platform Provider's discretion, the prospective DEALER/prospective TRADER does not comply with the conditions set out in *Article 3*.
- 1.3. Upon activation of an account, a DEALER/TRADER may use the Platform for the period set out in *Article 6*, in accordance with the provisions set out in these Platform Terms and Conditions.
- 1.4. DEALERS are granted access via their account to modules 1 (stock list) and module 2 (bidding list); TRADERS only get access to module 2.
- 1.5. Upon activation of an account, each DEALER/TRADER will receive three (3) stars. DEALERS and TRADERS can rate each other by stars, with five (5) stars corresponding to excellent quality and one (1) star corresponding to very poor rating.

#### Article 5. Suspension and termination of the use of an account

##### 1.1. *Suspension*

Platform Provider is entitled to suspend the use of the account and block access to the Platform:

- i) When Platform Provider suspects that the DEALER or TRADER is acting in breach of the Platform Terms and Conditions;
- ii) When the DEALER/TRADER infringes intellectual property rights of Platform Provider or third parties;
- iii) When the DEALER/TRADER no longer complies with the requirements set out in *Article 3*;
- iv) When the DEALER/TRADER has two (2) or less than two (2) stars.

##### 1.2. *Termination*

Platform Provider is entitled to terminate the account with immediate effect in the following cases:

- i) When DEALER or TRADER is guilty of fraud;
- ii) When DEALER or TRADER commits a proven gross fault or material contractual breach and has not remedied it within a period of thirty (30) calendar days after it was notified by Platform Provider invoking the error or breach by registered mail of its breach;
- iii) In the event of dissolution and/or liquidation of the business; or, in the event that all or part of the assets of DEALER or TRADER are subject to executive and/or protective seizure at the request of a creditor; or, in the event of any other executive or protective measures with respect to the assets of DEALER or TRADER.

The actions described in Art. 20.3.2. and Art. 20.3.3. shall, in any case, constitute a material breach of contract within the meaning of this Art. 5.2.

- 1.3. In the event of termination of the account by Platform Provider pursuant to the provisions of *Article 5.2.*, DEALER or TRADER may not claim any compensation from Platform Provider.

## Article 6. Fees, invoicing, and payment

### 1.1. DEALER Fee

- 1.1.1. Each DEALER for whom an account is activated on the Platform must pay a monthly fee varying according to the payment period chosen ("DEALER Fee"). The DEALER Fee is invoiced by Platform Provider on a three (3) monthly, six (6) monthly or annual basis as determined on the date of the order; a first invoice is issued on the date of account activation.
- 1.1.2. The following invoice schedules and corresponding DEALER Fees will be applied:
  - EUR 150/month (excluding VAT) for three (3) monthly invoicing;
  - EUR 140/month (excluding VAT) for six (6) monthly invoicing;
  - EUR 130/month (excluding VAT) for annual invoicing.
- 1.1.3. On the date of account activation, the use of the Platform for DEALER is concluded for an initial term of three (3) months, six (6) months or one (1) year depending on the choice made in accordance with *Article 6.1.2*. After expiry of the initial term, the agreement is automatically renewed for the same term as the initial term, unless DEALER notifies Platform Provider that it does not wish to renew the use, at the latest one (1) month before the expiry of the initial term (or current renewal).

### 1.2. TRADER Fee

- 1.2.1. Each TRADER for whom an account is opened on the Platform must pay a monthly fee of EUR 25 (excl. VAT) ("TRADER Fee"). The TRADER Fee is invoiced on an annual basis by Platform Provider; a first invoice is issued on the activation date of the account.
- 1.2.2. On the date of activation of an account, the use of the Platform is concluded for an initial term of one (1) year. Upon expiry of the initial term, the agreement is automatically renewed for periods of one (1) year unless the TRADER notifies Platform Provider that he/she does not wish to renew the use, at the latest two (2) months before the expiry of the initial term (or current renewal).

### 1.3. Invoicing

Invoices have to be paid within fourteen (14) calendar days from the date of the invoice. Failure to protest an invoice in writing within eight (8) business days of its mailing shall constitute an irrevocable acceptance of the invoice and the services stated therein.

### 1.4. Payment

- 1.4.1. The expiry of the payment term puts DEALER/TRADER automatically in default without prior warning. On expiry of the payment term, a conventional interest rate equal to the interest rate specified in *Article 5* of the Late Payments Act (Act 2 August 2002, *Belgian Official Gazette* 7 August 2002) plus 3% shall be due. This interest shall be calculated from the due date until the day of full payment.
- 1.4.2. In case of late payment of an invoice:
  - i) Platform Provider shall be entitled to increase the invoice amount by 15% by way of compensation;
  - ii) all costs, the extrajudicial collection of the invoice, as well as the costs of the legal proceedings and execution, shall be at the expense of DEALER/TRADER;
  - iii) all unforfeited claims against DEALER/TRADER shall be immediately due, demandable and payable; and

- iv) Platform Provider shall be entitled to suspend DEALER/TRADER's use of the Platform without prior notice.

### 1.5. Credits

- 1.5.1. Credits are purchased by DEALER from Platform Provider at the then current price, by sending an email to [contact@stocklistdealer.eu](mailto:contact@stocklistdealer.eu).
- 1.5.2. Credits are activated only upon payment and are valid indefinitely in time. There is no minimum quantity to be purchased.
- 1.5.3. The purchased credits allow DEALERS to create Cars in the system via a VIN query.
- 1.5.4. Platform Provider is not liable for technical failures of the system. However, if the API does not work or the Car with VIN was not found in the database, no credit will be withdrawn for this transaction.

## Article 7. Warranties

- 1.1. DEALER/TRADER acknowledges that Platform Provider expects the achievement of certain service levels and warranties and that Platform Provider reserves the right to block or terminate the account if DEALER/TRADER fails to meet these service levels or fails to provide certain warranties (any longer). The required service levels and guarantees are described in *Articles 7.2. - 7.3.* below. Platform Provider reserves the right to change the required service levels.
- 1.2. DEALER warrants towards Platform Provider:
  - i) to only offer Cars that DEALER has in stock (for purposes of the stock list);
  - ii) that the Cars offered are his/her property;
  - iii) that the offer is not misleading or otherwise in conflict with applicable laws or regulations;
  - iv) the Cars offered and the (technical) information provided do not infringe any rights (such as, but not limited to, intellectual property rights);
  - v) the actions of the DEALER and/or the Cars offered will not harm the reputation and/or image of Platform Provider or the Platform;
  - vi) to act at all times in accordance with the guidelines and instructions of Platform Provider regarding the use of the Platform.
- 1.3. TRADER warrants towards Platform Provider:
  - i) the actions of the TRADER and/or the Cars offered will not harm the reputation and/or image of Platform Provider or the Platform;
  - ii) to act at all times in accordance with the guidelines and instructions of Platform Provider regarding the use of the Platform.

## Article 8. Intellectual property rights

- 1.1. DEALER/TRADER acknowledges that all (intellectual property)rights vested in the Platform, its design, and all trademarks and logos of Platform Provider are and shall remain the property of Platform Provider and may not be used in any way by DEALER/TRADER without the prior written consent of Platform Provider.
- 1.2. DEALER/TRADER shall under no circumstances file and/or register in his/her own name, a trademark or domain name registration containing the element "[www.stocklistdealer.eu](http://www.stocklistdealer.eu)" or any element or logo similar thereto.

## Article 9. Data

DEALER/TRADER acknowledges that, by activating an account and accepting the Platform Terms and Conditions, Platform Provider is granted access to DEALER/TRADER's company data, including but not limited to purchase and sales prices, stock, technical information. In addition, after the sale of a car through the Platform, the Platform Provider also receives insight into the order data (such as turnover including and excluding VAT, sales...). Platform Provider agrees to treat this data as confidential information of DEALER/TRADER.

## Article 10. Processing of Personal Data

- 1.1. The execution of these Platform Terms and Conditions involves the processing of Personal Data. For the processing of Personal Data in execution of these Platform Terms and Conditions, Platform Provider has the capacity of a data controller as defined in the General Data Protection Regulation.
- 1.2. Regarding how Personal Data is processed in execution of these Platform Terms and Conditions, we refer to our Privacy Policy which you can consult by clicking on the following link < [Link Privacy Policy](#)>.
- 1.3. DEALERS/TRADERS guarantee that the information provided is correct. If there are any changes, DEALERS/TRADERS should communicate them to Platform Provider without undue delay.

## Article 11. Liability and indemnification

- 1.1. DEALERS/TRADERS are responsible for their respective use of the Platform and of their account.
- 1.2. The Cars offered on the Platform are offered by different DEALERS. Therefore, Platform Provider cannot be held liable in any way, implicitly or explicitly, for:
  - i) the integrity, accuracy, appropriateness, non-falsification, availability, quality, reliability, completeness, or conformity of the (technical) information of the Cars, regardless of its nature (texts, videos, photographs, and others), nor for its suitability for the intended use by DEALER/TRADER or for the consequences of such use;
  - ii) problems relating to the sale or application of guarantees or the quality of Cars offered on the Platform;
  - iii) cases of fraud resulting from contacts made through the Platform. DEALER/TRADER undertakes to report abnormal or clearly fraudulent behaviour to Platform Provider as soon as possible.
- 1.3. Platform Provider merely provides the technical tool (i.e. the Platform) which allows the purchase of Cars between DEALER(s) and TRADER(s) or between DEALERS. Therefore, in no event, can Platform Provider be held liable in case of a dispute between DEALERS, or between a DEALER and TRADER, for any reason whatsoever.
- 1.4. DEALER shall indemnify Platform Provider for any claim brought by a TRADER against Platform Provider, arising out of or in relation with the conclusion and/or the execution of the Purchase Agreement. DEALER/TRADER shall also indemnify Platform Provider for any damages resulting from the non-fulfilment of one or more obligations under these Platform Terms and Conditions.

- 1.5. Except in the case of an intentional act and/or gross negligence on the part of Platform Provider, Platform Provider cannot in any way be held liable for direct or indirect damages suffered by DEALER/TRADER in connection with the use of the Platform, the account or the Cars, such as - but not limited to - damages and costs resulting from the improper functioning of the Platform, technical malfunctions or incorrect technical information of the Cars offered on the Platform.
- 1.6. The Platform is accessible through an internet connection of DEALER/TRADER. Therefore, Platform Provider cannot guarantee uninterrupted access to the Platform.
- 1.7. In the event that Platform Provider cannot make the Platform available for reasons of Force Majeure, Platform Provider can in no way be held liable for any damages resulting therefrom.

## Article 12. Complaints

If DEALER/TRADER is not satisfied with how Platform Provider offers and performs its services, DEALER/TRADER may file a complaint with Platform Provider free of charge by sending an email to the following email address: [contact@stocklistdealer.eu](mailto:contact@stocklistdealer.eu).

## Article 13. Applicable law and dispute resolution

These Platform Terms and Conditions are subject to Belgian law. In case of disputes concerning the acceptance, validity, interpretation, or execution of these Terms and Conditions, the courts of the judicial district of East Flanders, division Ghent, will have exclusive jurisdiction.

## Article 14. Miscellaneous

- 1.1. DEALER/TRADER is not entitled to transfer (part of) his/her account to a third party without prior written consent of Platform Provider.
- 1.2. Platform Provider is at all times entitled to modify provisions of these Platform Terms and Conditions. In such case, Platform Provider shall inform DEALERS/TRADERS at least fifteen (15) calendar days prior to the entry into force of the modified Platform Terms in order to allow DEALERS/TRADERS to make the technical and commercial modifications (if necessary). The amendments will not take effect until after the expiry of the aforementioned period. The amended Platform Terms and Conditions will be published on the Platform. If a DEALER/TRADER continues to make use of his/her account after notification of the amended Platform Terms and Conditions, they thereby accept the applicability of the amended Platform Terms and Conditions. The 15-day period does not apply if Platform Provider modifies the Platform Terms: i) on the basis of a legal obligation or ii) in order to overcome an unforeseen imminent risk in relation with protection against fraud, malware, spam, privacy breaches, and misuse of personal data or risks related to cyber security. In such case, the amended Platform Terms shall be effective immediately upon notice and publication.

## IV. SPECIFIC CONDITIONS APPLICABLE TO TRANSACTIONS BETWEEN DEALERS AND TRADERS

### Article 15. Platform functionalities

- 1.1. DEALER has the opportunity to offer Cars through the Platform by:
  - Placing the Car on classified advertisement sites and own website;
  - Reselling the Car to other DEALERS at a fixed price via the stock list.

1.2. DEALER also has the possibility of using the Platform:

- To purchase Cars from other DEALERS (in order to supplement their stock or to resell to an end-customer);
- To bid on Cars offered by other DEALERS via the bidding list;
- To Request bids from TRADERS and other DEALERS;
- To request average DEALER prices for cars;
- To request average sales prices for cars;
- To prepare quotations and order forms for end-customers;
- To print test drive sheets;
- To print showroom sheets;
- To create and use a digital showroom link with a digital presentation of own cars.

## Article 16. Indication of prices and technical information

1.1. Prices listed for the Cars offered on the Platform include VAT.

1.2. DEALER undertakes to provide correct and clear (technical) information for each Car offered, and to add photographs that are a faithful representation of the conditions of the Car. This information and these photographs must meet the requirements set out below.

1.3. DEALER shall in any case also fill in the damage menu truthfully (and if there is no damage, indicate so). DEALERS and TRADERS agree to use the renta-standard ([www.renta.be](http://www.renta.be)) in case of any dispute about or for assessment of (unreported) damage to a Car.

1.4. Pursuant of Article 16.2., DEALER specifically undertakes to ensure that:

- i) information does not contain references to discounts, warranty schemes, or other products, nor does it contain URLs to its own or other websites;
- ii) any pictures added to illustrate an offered Car do not contain discount labels, watermarks, company names, and/or company logos;
- iii) information does not infringe the rights of third parties including, but not limited to, intellectual property rights (e.g. trademark rights and copyrights);
- iv) information contains at least ten (10) photographs of the Car.

1.5. When a DEALER posts a Car on the stock list, 2 descriptions of the Car may be included:

- i) Description for own fleet: for this, no restrictions apply and this description is also forwarded to classified advertisement sites and DEALER's own website;
- ii) Description for the stock list: this description may not contain any advertisement or links to the garage, any warranties given, concessions, and/or prices.

1.6. For photographs of Cars placed on the stock list, the following applies:

- i) Pictures for own fleet: for this, no restrictions apply and this description will also be forwarded to classified advertisement sites and DEALER's own website;
- ii) Pictures for the stock list: this description may not contain advertisement or links to the garage, any warranties given, concessions, and/or prices.

## Article 17. Purchase via stock list (only for DEALERS)

In case a DEALER wishes to accept an offer for a Car which is offered on the Platform by another DEALER at a fixed price, DEALER confirms this to the selling DEALER (via the buttons "request order form"- "with or without damage" or via "repurchase") on the respective car sheet in the stock list. At that



point, a purchase obligation comes into being. Consequently, both DEALERS are obligated to conclude and perform a Purchase Agreement in accordance with the provisions of *Article 19* below.

## Article 18. Purchase via bidding list

### 1.1. Bids

- 1.1.1. A TRADER or DEALER may bid on a Car offered by another DEALER within seven (7) calendar days following the date of placement of the Car on the Platform.
- 1.1.2. If a DEALER/TRADER places a bid on a Car offered on the Platform for which bids are permitted, such a bid shall be binding.
- 1.1.3. A bid on a Car for which bids are allowed remains valid for fourteen (14) calendar days. This period begins to run at the end of the seven (7) calendar day period provided for in Art. 18.1.1. If the bid is not accepted by DEALER within this period, the bid shall automatically expire.

### 1.2. Acceptance

- 1.2.1. DEALER shall have no obligation to accept the bid and shall have no liability to TRADER/DEALER for refusing to accept the bid.
- 1.2.2. When DEALER accepts the bid of TRADER, a purchase obligation is created in accordance with the provisions of *Article 19* below. Accordingly, both DEALER and TRADER are obligated to enter into and perform a Purchase Agreement in accordance with the provisions of *Article 19* below.

## Article 19. Purchase Agreement

- 1.1. As soon as a purchase obligation has been established between TRADER and DEALER or between DEALERS in pursuance of *Article 17* (via the stock list) or *Article 18* (via bid list), DEALER and TRADER or DEALERS are consequently obligated to conclude the effective Purchase Agreement. Specifically:
  - i) is DEALER obliged to deliver the Car to the TRADER in question at the price agreed between them (*cf. Art. 20.1.*) and;
  - ii) is TRADER obliged to collect the Car from DEALER and to pay the agreed price (*cf. Art. 20.2.*).
- 1.2. DEALER and TRADER acknowledge that Platform Provider does not become/is not a party to such Purchase Agreement.

## Article 20. Execution of Purchase Agreement

DEALER and TRADER undertake to properly perform the concluded Purchase Agreement.

### 1.1. Obligations of DEALER

- 1.1.1. Pursuant to the concluded Purchase Agreement, DEALER shall be responsible for preparing the Car. This includes:
  - i) Notifying the TRADER that the Car has been checked and is ready for pick-up;
  - ii) Providing the legally required documents;
  - iii) Ensuring that the Car is technically fit and ready for second hand inspection (only applicable

for Cars acquired/purchased through the stock list between DEALERS and not for Cars that DEALERS and TRADERS can bid on via the bidding list).

### 1.2. *Obligations of TRADER (and DEALERS for transactions via bidding list)*

- 1.2.1. The TRADER undertakes to collect the Car from the DEALER within a period of fourteen (14) days after notification by the DEALER that the Car is ready for collection.
- 1.2.2. The TRADER further undertakes to pay the agreed price to DEALER.
- 1.2.3. Payment for the Car shall be made between DEALER and TRADER or between DEALERS, without the intervention of Platform Provider. DEALER acknowledges that he/she has no claim in recourse against Platform Provider in case that DEALER does not pay (on time).

### 1.3. *Defective or non-performance of the Purchase Agreement*

- 1.3.1. If the Car, when picked up by TRADER, shows an odometer reading that exceeds the indicated odometer reading by more than 5,000 km, TRADER shall be entitled to refuse the Car free of charge and to cancel the purchase, unless DEALER and TRADER, or DEALERS between themselves, reach an agreement to compensate for damages.
- 1.3.2. If the bidding DEALER or TRADER does not pick up the Car within the period provided for in Art. 20.2.1., the selling DEALER shall notify him/her and give him/her notice to come and pick up the Car. If the TRADER or bidding DEALER does not comply with such notification or demand and does not pick up the Car within the five (5) days, the selling DEALER shall be entitled to cancel the purchase. In addition, the TRADER or bidding DEALER agrees in such case, to indemnify the (selling) DEALER for the damage suffered as a result of the failure to pick up the Car. Such compensation shall be fixed at a lump sum of ten (10)% of the price agreed between the parties for the respective Car.
- 1.3.3. In the event that the (selling) DEALER, after the conclusion of the purchase obligation, sells the Car to a third party (and therefore not to the DEALER or bidding DEALER to whom the Car was to be sold in accordance with the provisions of *Article 17-18*), Platform Provider is entitled to terminate access to the Platform with immediate effect in accordance with the provisions of *Article 5.2* of these Platform Terms and Conditions.
- 1.3.4. In case of application of *Article 20.3.3.*, the sale between (selling) DEALER and TRADER shall be deemed non-existent. Furthermore, the (selling) DEALER agrees to pay in such a case damages to the TRADER or bidding DEALER for the amount of ten (10)% of the price agreed upon between DEALER and TRADER.