

VEHICLE PURCHASE AGREEMENT

WGS23080

Agreement Between:

And

Buyer:

As mentioned on Proforma Invoice

Seller:

Shine Auto Trading co.,LTD
156-1 Hatakenaka Aza Izumimachi,
Iwaki, Fukushima 971-8183, Japan

WITNESSETH:

WHEREAS, Seller desires to sell to Buyer the used vehicle (the "Vehicle"), identified on the Proforma Invoice referenced above (the "Proforma Invoice") and to which this Vehicle Purchase Agreement is attached, and agrees to make the exporting arrangements for the Vehicle on behalf of Buyer; and,

WHEREAS, Buyer has agreed to purchase and accept delivery of the Vehicle from Seller for the price and other terms specified in the Agreement (as defined below), and agrees that Seller is to arrange the Vehicle's export.

NOW THEREFORE, in consideration of the mutual agreements contained herein, the parties hereto agree as follows:

Applicability of Agreement:

The terms and conditions of this Vehicle Purchase Agreement are a part of the Proforma Invoice (which are referred to together as this "Agreement") and are effective upon issuance of the Proforma Invoice. Upon the earlier of (a) the execution by Buyer of any Proforma Invoice; or (b) the request by Buyer for the issuance of any Proforma Invoice (including Buyer's generation of any Proforma Invoice via any Seller Site (as defined below)), Buyer shall be deemed to have read, understood, and agreed to any and all provisions contained in this Agreement and, therefore, Buyer shall be deemed to be bound by this Agreement.

Purchase and Sale of Vehicle:

Seller's obligation to sell the Vehicle to Buyer is subject to all terms and conditions of this Agreement. Buyer understands and agrees that Seller's obligation to sell the Vehicle is subject to a number of factors, including availability of the Vehicle and Seller's receipt of payment for the Vehicle. The LC must be irrevocable, confirmed, and payable at shipment. The LC must be issued by a first-class international bank and confirmed by a bank in Japan. Seller shall not be obligated to sell the Vehicle to Buyer until all of the following conditions (the "Sale Conditions") have been satisfied: (a) Buyer has remitted the Full Payment (as defined below) or provided a Letter of Credit (LC) in accordance with this Agreement, (b) Seller has received and accepted the Full Payment or confirmed the LC is compliant and valid; (c) Seller has confirmed that the Vehicle is in inventory and is not subject to a pre-existing obligation to sell to another prospective purchaser; and (d) Seller has notified Buyer in writing (which may be by email, or in some cases made via displays on Seller Sites directed at Buyer) that the Vehicle is available and has been taken out of stock and reserved for Buyer, and that the Full Payment has been received and accepted by Seller, or that the LC has been validated and accepted by the confirming bank. Upon the satisfaction of such Sale Conditions, ownership of the Vehicle shall pass to Buyer, subject to the terms and conditions of this Agreement. Without limiting the foregoing, Buyer understands and agrees that Seller's inventory of vehicles available for sale may be maintained by third-party used car dealers engaged by Seller, and vehicles are sold on a first - come, first - served basis. Accordingly, vehicles identified online through websites maintained by or on behalf of Seller ("Seller Sites") may no longer be available at the time a Proforma Invoice is issued and this Agreement is entered into. Execution of this Agreement by Seller does not guarantee that the identified Vehicle will be in stock and available when the final order for such Vehicle is submitted, and therefore does not create any binding obligation on Seller to sell the Vehicle to Buyer. If the Vehicle is not available for purchase, then due to the failure to satisfy the Sale Conditions Seller will have no obligation to sell the Vehicle to Buyer. In such event, Seller will so notify Buyer. Buyer may decide to purchase an alternative vehicle from the Seller if such alternative vehicle is available, and such purchase shall be represented by a new Proforma Invoice and shall be subject to the terms and conditions of a new Vehicle Purchase Agreement for such Vehicle. Following issuance of a Proforma Invoice, Seller may, in its discretion, reserve the Vehicle for Buyer for a limited time determined by the Seller in its sole discretion from the date of the Proforma Invoice issuance (the "Reservation Period"), provided that such reservation shall not be deemed to be confirmation that the Vehicle is in stock and has not been reserved for another buyer, and that Seller shall have no obligation to sell such Vehicle to Buyer unless and until all Sale Conditions have been fully satisfied within the Reservation Period. During the Reservation Period, Seller will not sell the Vehicle to another prospective Buyer who has been issued a proforma invoice for the Vehicle with a later date/time than the date/time of Buyer's Proforma Invoice. If the Sale Conditions are not satisfied prior to the expiration of the Reservation Period, Seller shall not be deemed to have any obligation to continue to hold the Vehicle for Buyer, and Seller may sell the Vehicle to any other person. Any breach of Buyer's payment obligations, regardless of the reason, may automatically result in cancellation of Buyer's purchase order without Buyer's prior consent.

Definition of Buyer:

When used in this Agreement, the term "Buyer" shall include the Buyer identified above, together with any broker, agent, or other representative engaged or appointed by such Buyer (a "Buyer Representative") to negotiate or facilitate any aspect of the Vehicle's purchase, shipping and delivery, if any, to the final local destination identified on the Proforma Invoice. Any act of any such Buyer Representative shall be deemed an act of Buyer, and Buyer shall be responsible for all acts and omissions undertaken by any such Buyer Representative. Seller shall be fully entitled to rely on any instruction provided by any Buyer Representative, and will have no liability to Buyer, any Buyer Representative, or third party for any action (or inaction) undertaken (or not taken) by Seller at the direction or instruction of Buyer or any Buyer Representative.

Use of Seller's Agent(s):

Seller will be entitled to engage independent third parties to perform certain services in connection with or ancillary to the performance of this Agreement. Any such third parties are referred to herein as "Seller's Agent," which term shall strictly be defined as an individual or an organization that provides, with Seller's prior approval, any of the following: (1) any services to be provided by Seller pursuant to this Agreement, (2) any verbal or physical support, on behalf of Seller, in connection with this Agreement, including in connection with any dispute between Buyer and Seller, or (3) any services ancillary to this Agreement related to the sale, exportation, and/or delivery of the Vehicle or any related products or services. For the avoidance of doubt, no Seller's Agent shall be deemed or considered to be a branch, subsidiary, or other affiliate of Seller for purposes of this Agreement or otherwise.

Vehicle Condition, Descriptions, and Information:

Seller uses reasonable efforts to provide accurate descriptions of the Vehicle's condition on the Seller Sites. However, all Vehicle images, descriptions, and related information provided on the Seller Sites are for informational purposes, and Seller does not guarantee the accuracy of such images, descriptions, and information. Seller may obtain Vehicle information (including information related to the Vehicle's condition and history) from third parties, and Seller is not responsible for verifying or otherwise confirming any such information. Buyer agrees that any reliance on the Vehicle listings and descriptions on the Seller Sites is at Buyer's own risk, and is subject to the disclaimers of warranty and limitations of liability set forth in this Agreement. Buyer understands and agrees that it is Buyer's responsibility to inspect the Vehicle, and to notify Seller in writing of any concerns relating to the Vehicle, prior to Seller's issuance of the Proforma Invoice. Therefore, by entering into this Agreement, Buyer expressly acknowledges and agrees that it is purchasing the Vehicle in used, "AS IS" condition. Without limiting any other provision of this Agreement: a) Seller makes no representation, warranty, or guarantee regarding the Vehicle or the Vehicle's condition. b) Seller does not represent, warrant, or guarantee that any Vehicle description (including Vehicle condition, history, parts and features, availability, and pricing) as set forth on any Seller Sites or in any other documentation or material delivered to Buyer is complete, accurate, reliable, or error free. c) The Vehicle is not represented as being in a road worthy condition, mechanically sound, or maintained at any guaranteed level of quality. The Vehicles may not be fit for use as a means of transportation, and may require substantial repairs and expense.

Delivery of Vehicle; Completion of Purchase:

Buyer shall be responsible for picking up (or arranging for a third party to pick up) the Vehicle from the port of discharge within the time designated by Seller. If Buyer fails to do so, Seller (or any Seller's Agent) shall be entitled to pick up the Vehicle and store it, at Buyer's expense, at a facility designated by Seller. If Buyer has failed to pay the Full Payment at the time the Vehicle is delivered to the port of discharge, Seller (or any Seller's Agent), may hold the Vehicle until such time as the Full Payment (plus any storage charges) has been made.

Risk of Loss:

Risk of loss of the Vehicle shall pass from Seller to Buyer on the earlier of (1) the Vehicle being loaded on board at the port of loading, or (2) the date the Full Payment for the Vehicle is received and accepted by Seller, and neither Seller nor Seller's Agent(s) shall be responsible for or liable to Buyer or any other person for any and all damage to, missing parts or features, or other defects in the condition of the Vehicle that may arise or may be identified from and after such date, regardless of the reasons for any such damage, loss, or defect, or for any other malfunction or issue arising in connection with the Vehicle. Without limiting the foregoing, neither Seller nor Seller's Agent(s) shall be responsible or held liable, regardless of the reason, for any losses, damages, defects or malfunctions caused or incurred, directly or indirectly, by any act or omission of Buyer (including any Buyer Representative). If any act or omission of Buyer (including any Buyer Representative) occurs that results in damage to or loss of the Vehicle, or that in any manner prevents or may materially delay exportation or delivery of the Vehicle, Seller may, at its sole option, halt any further action to export or deliver the Vehicle, repossess ownership of the Vehicle, and list the Vehicle for resale and/or sell the Vehicle to a third party of Seller's choice.

DISCLAIMER/LIMITATION OF LIABILITY:

Except to the extent a Vehicle is subject to a warranty provided by Seller and purchased by Buyer (which warranty is governed by the terms available at <https://satjapan.com/insurance-services>), to the fullest extent permitted by applicable law, all vehicles sold by Seller, including the Vehicle, are sold "AS-IS WHERE-IS" AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED. SELLER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, AND GUARANTEES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF ACCURACY, RELIABILITY, TITLE, NON - INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR MERCHANTABILITY. Neither Seller nor any Seller's Agent nor their respective affiliates, officers, directors, employees, agents, and representatives (collectively, "Seller Parties") shall be liable to Buyer or any other party for any direct, indirect, special, consequential, or punitive damages arising out of or in connection with this Agreement or otherwise in connection with the sale, exportation, delivery, and/or use of the Vehicle, including any loss, damage, cost, or expense caused by, arising out of, or relating to: (a) the use of the Vehicle by Buyer or any other party, including any of the foregoing resulting from driving conditions, road conditions, or driver operation of the Vehicle; (b) any disparities or differences between the Vehicles and any description or pictures of the Vehicle on the Seller Sites; and (c) any lack of parts, features, or functionality on the Vehicle that were removed due to applicable export or shipping regulations. Without limiting the foregoing, and notwithstanding any other terms and conditions of this Agreement or any statute of limitations provided under applicable law, all rights of Buyer arising under this Agreement, and all obligations and liabilities of Seller and any Seller Parties, shall be extinguished on the date that is six months following the date of the Proforma Invoice.

Proforma Invoice; Buy Now Feature:

The Proforma Invoice (which is a part of this Agreement) contains the financial details, including the Full Payment (including the total price, shipping cost, and any other expenses) agreed to be paid by Buyer with respect to the sale of the Vehicle, along with any applicable vehicle specifications and any shipping conditions that are available at the time of issuing the Proforma Invoice. Certain Seller Sites may contain an online

point of sale (a "Buy Now Feature"). Buyer may, at its election, utilize the Buy Now Feature to generate, download, and/or print a Proforma Invoice that will include the terms and conditions of sale (including Vehicle price, shipping cost, and other expenses agreed to be paid by Buyer), and that otherwise incorporates all terms and conditions of this Agreement. By using the Buy Now Feature to generate a Proforma Invoice, Buyer shall be deemed to have understood and agreed to all such terms and conditions.

Payment:

Except as otherwise provided below, Buyer shall pay the full amount listed on the Proforma Invoice in a one (1) -time payment, to or as directed by Seller on the Proforma Invoice (or other written instructions of Seller) (the "Full Payment," which includes any and all fees and charges associated with the purchase of the Vehicle, including transfer and shipping charges, fees, auction charges, bank charges, and handling fees, all of which are the sole responsibility of Buyer and all of which are included in the definition of Full Payment). Upon confirmed receipt of the Full Payment by Seller or Seller's Agent, as acknowledged by Seller in writing, buyer mentioned on proforma invoice and satisfaction of all other Sale Conditions, Seller will commence export and shipping arrangements for the Vehicle. In the event of any deficiency between the Full Payment and the amount actually received by Seller (or Seller's Agent) from Buyer with respect to the Vehicle and the performance of this Agreement (the "Received Amount"), Seller shall not be obligated to allocate the Received Amount to the Vehicle, and shall have the right, in Seller's sole discretion to cancel the Proforma Invoice and Buyer's proposed purchase of the Vehicle, and in such event shall refund the Received Amount to Buyer (less the Cancellation Fee, as defined below). Subject to the terms and conditions of this Agreement, including satisfaction of the Sale Conditions, Seller will reserve the Vehicle identified on the Proforma Invoice for Buyer for a limited time, determined by Seller in its sole discretion, from the date of the Proforma Invoice issuance, provided that a legitimate Telegraphic Transfer Copy, as a proof of Buyer's payment, is provided to Seller within the time determined by the Seller. Buyer understands that the transmittal of the funds for the Full Payment shall be at Buyer's sole risk, and neither Seller nor Seller's Agent shall be responsible or liable for any error in transmission, including any errors made by any banking or money transfer facilities, including any online or mobile applications. Any delay in Buyer's transfer of the Full Payment (or other amounts) to Seller's (or the designated Seller's Agent) caused by any such error shall not relieve Buyer from meeting its payment deadline. Any breach of Buyer's payment obligations or obligation to accept the Vehicle within a reasonable timeframe as decided by Seller, regardless of the reason, may automatically result in Seller's action to cancel Buyer's purchase order without notice to or the prior consent of Buyer. Seller also retains the right (but not the obligation) to offer, in its sole discretion, Buyer the opportunity to make the Full Payment in the form of two (2) installment payments ("Installment Payment"). The specific terms and conditions for Installment Payment shall be as separately set forth by Seller in its email instructions, which shall be deemed to comprise a part of this Agreement. If the parties have agreed to Installment Payment, and Buyer fails to make the Full Payment when due, Seller shall have the right, in Seller's sole discretion, to cancel the Proforma Invoice and Buyer's proposed purchase of the Vehicle, regardless of whether or not Buyer is still within the Reservation Period, and in such event will not refund the first Installment Payment, including any other further payments made and any transfer and shipping charges, fees, auction charges, handling fees, or any other charges, previously received by Seller from Buyer, after which Seller shall resell the Vehicle to a third party of its choosing. Any payments made pursuant to this Agreement to any Seller's Agent will also be subject to the supplemental terms and conditions of Seller's Agent as provided to Buyer prior to or at the time such payments are made.

Additional Seller Policies:

Buyer understands and agrees with the following:

- i) Buyer shall provide one (1) email address to Seller, which shall be registered with Seller's customer database, and which shall be used by Buyer and Seller for all communications relating to Buyer's purchase of a vehicle from Seller. If Buyer uses multiple email addresses to communicate with Seller, Seller may, in its sole discretion: (a) choose one (1) email address with which to communicate with Buyer, and shall not be required to respond to Buyer at any alternate email address, and (b) if Buyer's use of multiple email addresses results in alternate Proforma Invoices for the same vehicle being issued to Seller, treat the Proforma Invoice bearing the highest price for such vehicle as the final and valid Proforma Invoice, and any other Proforma Invoice shall be null and void.
- ii) Buyer understands and agrees that email communications sent over the Internet can be unpredictable, insecure, and unstable, that any and all of Buyer's email account security issues are at Buyer's risk and responsibility, and that Seller shall not be held liable for any security incidents, breaches, or damages arising from or attributable on the Internet and/or the use of email communications.
- iii) Buyer agrees that any notice, agreement, disclosure, or other communication sent by Seller via email to the email address provided by Buyer will satisfy any legal communication requirements, including that such communications be in writing.

City Delivery Services; Customers and Delivery Assistance:

At the request of Buyer, Seller will arrange for Seller's Agent(s) to facilitate the Vehicle's local customs clearance as well as delivery to the designated point set forth in the Proforma Invoice (hereinafter referred to as "City Delivery"); provided however in the event that more than one (1) designated point is indicated as the destination in the Proforma Invoice, Buyer is entitled to select whichever point they prefer in connection with the City Delivery. The cost of local customs clearing and delivery by Seller's Agent(s) after unloading of the Vehicle from the ocean vessel shall be paid by Buyer to Seller, whether directly or through Seller's Agent, for the account of Buyer, upfront at the time of the Vehicle's sale and for the avoidance of doubt is considered a part of the Full Payment. It is mutually understood and agreed that City Delivery shall not be mandatory for Buyer's purchase of a vehicle, but shall be at the election of Buyer. Buyer understands and agrees that City Deliveries are to be facilitated and made by Seller's Agent(s), and Seller shall not be liable for any action or inaction of Seller's Agent(s) in connection with any City Delivery (whether or not Seller has collected Seller's Agent(s)' charges to Buyer, on behalf of Seller's Agent(s), in advance at the time of the sale of the Vehicle or otherwise as a part of the Full Payment). For the avoidance of doubt, the use of City Deliveries shall not alter the risk of loss or other provisions relating to the Vehicle as set forth in this Agreement. Buyer may choose to engage Seller's Agent(s) customs clearing and delivery services after Buyer's payment for the Vehicle; provided however such late engagement of Seller's Agent(s) for customs clearing and local delivery services will not be treated as City Delivery for purposes of this Agreement. With respect to any customers and delivery assistance provided by Seller's Agent(s), whether as a part of City Delivery of otherwise, any and all the issues arising out of or in relation to such assistance shall be issues strictly between Seller's Agent(s) and Buyer, and Seller shall not be responsible or held liable for any such issues in any way

Import Procedures:

Buyer shall solely be responsible for compliance with all requirements, laws, and regulations relating to the Vehicle's importation to its final destination country, whether Buyer is a resident of such country or not, prior to the purchase of the Vehicle from Seller. Neither Seller nor Seller's Agent shall be liable in any way, at any times, for providing any information relating to: (1) the Vehicle importation; or (2) the final destination's requirements, laws or regulations relating to importation of vehicles, or the enforcement of such requirements, laws or regulations. Any issues with the Vehicle's importation and delivery arising out of compliance with any vehicle importation requirements, laws or regulations shall be addressed and cured by Buyer. Import duty or any other taxes imposed by the final destination country for the Vehicle at the time of its importation shall always be borne and paid by Buyer to the customs office, provided that Seller's Agent may undertake such payments to the customs office on behalf of Buyer, in which case such payments shall be included in the Full Payment.

Indemnification:

Buyer shall defend, indemnify and hold harmless the Seller Parties from and against any and all liabilities, losses, damages, penalties, and expenses incurred or suffered by any Seller Party arising from, by reason of, or in connection with any claim, loss or damage or injury to person or property arising from, by reason of or in connection with (a) the Vehicle sold hereunder or the use, operation, possession, and modification of the Vehicle, (b) Buyer's failure to pay any amounts as required herein, or (c) Buyer's breach of any of its obligations hereunder, including any legal obligations arising from any restrictions, laws or regulations that apply to the Vehicle or its operation at the final destination. This indemnification shall survive the delivery of the Vehicle to Buyer and any subsequent sale or other transfer of the Vehicle to a third party.

Force Majeure:

In no event shall Seller be liable to Buyer for any failure in the performance of this Agreement arising directly or indirectly from acts of God, flood, tidal wave, tsunami, lightning, typhoon, storm, monsoon, earthquake, plague or other epidemic or pandemic, war (whether declared or not), threat of war, warlike conditions, insurrection, act of terrorism, revolution, fire, explosion, wreck, blockage, strikes, riots and civil commotion, lockouts or other labor disputes, shortage or control of energy supply or raw materials, unavailability of transport facilities or loading or discharging facilities, and other restriction by law, regulations, orders or administrative guidance of governmental authorities, quarantine, embargoes, mobilization, requisition, prohibition of export, refusal of issuing export license or any other statutory, administrative or governmental restriction unless such restriction is executed in view of such Seller being on charges of illegality, or other similar or dissimilar circumstances beyond the reasonable control of Seller, affecting Seller, any Seller's Agent, or performance by Seller or Seller's Agent of this Agreement ("Force Majeure"), and Seller's time for performance shall be extended for a period not less than the period of the Force Majeure delay.

Cancellation Policy:

Seller shall charge the greater of (a) twenty percent (20%) of Full Payment, or (b) One-thousand and no/100 United States Dollars (US\$1,000.00) as a cancellation fee ("Cancellation Fee"), in the event that Buyer cancels its purchase of the Vehicle or for any reason refuses to accept delivery of the Vehicle, or if Seller cancels the sale of a Vehicle as a result of any breach by Buyer of this Agreement, including any refusal or failure to make any payment due hereunder. If the Vehicle is to be shipped to Buyer, Buyer shall be permitted to cancel its proposed purchase of a Vehicle only if written notice of such cancellation is provided to Seller no less than seven (7) business days before the shipment date of the Vehicle at the loading port (the "Cancellation Period"), provided that (1) no cancellation shall be permitted at any time for any Vehicle as to which Buyer has elected to have City Delivery or that is purchased by Buyer in person and on site; and (2) no cancellation shall be permitted at any time if the cancellation of the Vehicle purchase is, in Seller's sole judgment and discretion, made difficult as a result of the purchase and sale method undertaken by Buyer, the transportation status at the time of the purported cancellation, or any other reason not under the reasonable control of Seller. After the Cancellation Period, Buyer shall not be permitted under any circumstances to cancel its purchase of the Vehicle.

Governing Law and Jurisdiction:

This Agreement and all disputes arising under this Agreement shall be governed by, and all rights and obligations hereunder shall be construed in accordance with, the internal laws of Japan, without regard to principles of conflicts of laws. All disputes arising out of this Agreement shall be subject to the exclusive jurisdiction of the Tokyo District Court. For the avoidance of doubt, the United Nations Convention on Contracts for the International Sale of Goods and any other laws or regulations shall not apply to this Agreement.

Controlling Language:

This Agreement shall be in English only, which language shall be controlling in all respects. All documents exchanged under this Agreement shall be in English.

No Waiver:

No waiver by Seller of any of Buyer's obligations under this Agreement shall be deemed effective unless made by Seller in writing, nor shall any waiver by Seller in respect of any breach by Buyer of any provision of this Agreement be deemed to constitute a waiver or consent to any breach by Buyer of any other provision or of any subsequent breach by Buyer of its obligations.

