



## 2. Qualitative and technical requirements

- 2.1. The detailed qualitative and technical parameters of the Vehicles specified in Section 1.1 of this Contract are laid down in Annex 1 to this Contract. Seller declares that the Vehicles satisfy also the technical requirements put down in Annex 1 to this Contract (Technical Specification).

## 3. Purchase Price

- 3.1. As agreed by the Parties the Buyer shall pay the Seller a net total purchase price (hereinafter: Purchase Price) calculated with a net unit price of 55.000 EUR/vehicle, say EUR Fifty-five thousand/vehicle as the consideration for the Vehicles specified in Section 1.1.
- 3.2. The prices defined in point 3.1 of this Contract shall be paid at the place of the handover-acceptance.
- 3.3. The Purchase Price shall not be raised under any conditions during the performance of this Contract.
- 3.4. The Purchase Price shall contain all other costs necessary for the due performance of this Contract - including the costs of responsible custody referred to in point 4.3 and the cost of training of the drivers and the maintenance personnel – without taxes.

## 4. Handover of Vehicles

- 4.1. A handover-acceptance procedure shall be conducted at a date and time proposed by the Seller and agreed by the Parties and at the premises defined by the Seller (hereinafter: Handover-acceptance). The schedule of the handover-acceptance with the exact identification of the concerned Vehicles is detailed in Annex 2 to this Contract.
- 4.2. Seller shall prepare and hand over the Vehicles in a condition which satisfies the requirements of the technical inspection (emission, braking effect, lighting, etc.) of the country of origin – i.e. the country where the Vehicles were put in operation last – and shall prepare the Vehicles to be apt to arrive to the premises of the Buyer in a self-propelled mode on their own wheels and shall provide the documents necessary for the transport to Hungary.
- 4.3. A handover-acceptance report (hereinafter: Handover-Acceptance Report) of the Vehicles indicating the licence number or in lack of the licence number other individual identification of the Vehicles shall be drawn up by both Parties during the Handover-Acceptance Procedure. Buyer checks the Vehicles in point of quantity and quality (technical condition). Buyer records the quantitative and qualitative (technical) state in the Handover-Acceptance Report. From the day of the Handover-Acceptance till the commencement of the transport of the Vehicles Seller as a responsible custodian shall safeguard the Vehicles. Seller shall hand over the Buyer the Vehicles in a complete state, ready for operation.
- 4.4. The Vehicles shall start with full fuel tanks from the location of the handover-acceptance. Transportation of the Vehicles to Budapest is the task of the Buyer. Ensuring the necessary documents, permissions and insurance for the transport is the responsibility of the Seller and their costs and the cost of the full fuel tank shall be borne by the Seller which is included in the Purchase Price defined in point 3.1.

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- 4.5. In case the Buyer states during the Handover-Acceptance that Vehicles fail to correspond to the above requirements and the conditions drawn up in Annex 1, Buyer records the qualitative, technical deficiencies of the Vehicles in a distinct report (hereinafter: Report). If the deficiency is a consequence of the default of the Seller, the Buyer may rescind this Contract or he may decide not to commence the transport of the Vehicles and Seller is obliged to pay a penalty and to perform appropriately by bearing the extra costs. The Parties, however, may agree in writing that the Buyer accepts the Vehicles as performance at an agreed reduced price. In case of rescission of this Contract Seller is not entitled to any compensation for his damages or costs.

In case a Report is drawn up by the Parties Buyer will accept and sign the Handover-Acceptance Report which is a proof for performance only after the correction of the deficiencies described in the Report.

- 4.6. Simultaneously with the Handover-Acceptance Seller shall show and hand over to Buyer all the documents and statements specified in Annex 1 to this Contract (Technical Specification).
- 4.7. The Handover-Acceptance Report drawn up as defined in 4.3 serves as proof of the handover-acceptance by which the Parties certify by their signatures the quantitative and qualitative (technical) inspection of the Vehicles as well as the handover-acceptance of all the documents stipulated by the Buyer in Annex 1 (Technical Specification). Transport of the Vehicles to the receiving premises is the responsibility of the Buyer. The transport will be carried out in more than one (presumably three) consignments, the schedule of which shall be agreed by the Seller and the Buyer.

## 5. Penalty

- 5.1. If the Seller is in delay with the performance for any reason within his control (with the exception of force majeure), then he shall pay a delay penalty (Section 246 of the Hungarian Civil Code) to the Buyer (hereinafter: Delay Penalty). The rate of the Delay Penalty shall be 0.5 percent of the consideration for the Purchase Price defined in point 3.1 of this Contract of the Vehicle affected by the delay for each started day of the delay, but at most 15 percent of the Purchase Price of the concerned Vehicle.
- 5.2. If the Seller fails to perform his obligations upon this Contract for any reason within his control Buyer may terminate the contract with an immediate effect – even for the concerned individual Vehicles – the Seller shall pay a frustration penalty (hereinafter: Frustration Penalty). The rate of the Frustration Penalty shall be 15 percent of the consideration for the Vehicle affected by the frustration.

## 6. Warranty

- 6.1. The Parties agree that Seller shall undertake a warranty for the main units of the drive chain (engine, gearbox, axles, steering gear) pursuant to Section 248 of Hungarian Civil Code.
- 6.2. The Buyer shall inform the Seller without delay about any objections concerning the performance of the Contract in the scope of warranty. Seller shall begin to satisfy his warranty obligation in the possible shortest time after receiving the notice.

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*Papai*

*Legyen*



*[Signature]*

- 6.3. In case the Seller who has been informed in the above detailed way fails to repair the default, the Buyer is entitled to carry out the necessary actions for the reparation for the risk and cost of the Seller, but without exempting the Seller from his warranty obligation.
- 6.4. The start of the warranty period is the date of the Handover-Acceptance and the end is the arrival of the Vehicles at the premises of the Buyer. The Seller shall prepare the Vehicles in a way to prevent any possible technical problems during the transport to the premises of the Buyer. In case any technical problem emerges during the transport between the location of the handover-acceptance and the premises in Budapest all the arrangements and costs to repair the Vehicle shall be the burden of the Seller.
- 6.5. Seller declares that the Vehicles satisfy the qualitative and technical conditions drawn up in Point 2.
- 6.6. Seller declares that the Vehicles are apt for their intended use, and they are free from any deficiencies which are the results of the actions or negligence of the Seller.

## 7. Payment Terms

- 7.1. After closing the Handover-Acceptance Procedure drawn up in point 4. Seller shall be entitled to issue one invoice per Vehicle (in Hungarian, English or German language; hereinafter: Invoice) for the entire consideration for the handed over-accepted Vehicles. The Parties agree that the documents specified in point 4 proving the performance of this Contract constitute indispensable attachments to the Invoice.
- 7.2. The Buyer shall complete his payment obligation by bank transfer latest 30 days following the receipt of the Invoice and on the basis of the Invoice which shall be issued in 4 copies satisfying the content and form requirements of this Contract and the effective legal regulation. The bank transfer shall be made for the bank account indicated on the Invoice. The payment shall be made in the currency in which the Purchase Price of this Contract is defined. The payment shall be considered as performed when the bank account of the Buyer is debited. The default interest rate is identical with the current base rate specified by Article 301/A of Hungarian Civil Code, in case the payment is made in Euro, the interest rate shall be calculated on the basis of ECB Main refinancing operations (fixed rate).
- 7.3. The Parties agree that the Invoice containing the Buyer's procurement order number (BMR number) and the number of this Contract and all the attachments to the Invoice shall be sent to the following address (indicating on the envelope that it contains an invoice):

Budapesti Közlekedési Zártkörűen Működő Részvénytársaság  
Pénzügyi Főosztály Folyószámla Osztálya  
1980 Budapest, Akácfa u. 15.

Without the Buyer's procurement order number (BMR number) and the Contract number the Buyer shall be entitled to send the Invoice back as unidentified and for the delay arising thereof the Buyer shall not be obliged to pay delay interest.

- 7.4. Seller consents to deduction of the sum of an incidental penalty or extra cost defined by this Contract from the Invoice.

- 7.5. Buyer declares that he shall not pay a deposit.

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## 8. Effect and termination

- 8.1. The Parties agree to conclude this Contract from the date of signature of by both parties up to 3 months for a definite period.
- 8.2. The Parties may terminate this Contract exclusively in the event of a serious breach of contract by the other Party, in writing and with immediate effect. Such termination shall be valid only where justification is provided. The Parties put it in writing that especially the following circumstances can be considered as reasons for termination with immediate effect:
- Seller fails to propose a date and time for the Handover-Acceptance procedure latest 15 days before the expiry of this Contract
  - Buyer fails to commence the Handover-Acceptance procedure within 30 days following the date for the Handover-Acceptance agreed mutually by the Seller and the Buyer
  - Following a successful Handover-Acceptance and the payment of the Purchase Price the Seller prevents the Buyer from commencement of the transportation of the Vehicles.
- 8.3. The Parties shall not be entitled to terminate this Contract with a regular notice of termination. If the Seller fails to fulfil his obligations arising out of this Contract, the Buyer shall be entitled to enter into contract with a third party and the Seller shall reimburse him for any losses arising from the delay or from the conclusion of the Contract with the third party.

## 9. Confidentiality

- 9.1. The Parties agree to treat this Contract as business secret (hereinafter: the 'Secret') as well as any information obtained during the performance thereof or in connection therewith and relating to the other Party, including information constituting the other Party's know-how, which the other Party has not disclosed and the disclosure of which would be detrimental to the other Party or to any other entity related to the other Party, or could result in undermining the reputation thereof or would harm or jeopardise their economic interests.
- 9.2. The Parties agree that, accordingly, they shall keep all Secrets strictly confidential and they shall not disclose such without the prior written consent of the other Party, shall not release such to any unauthorised person and shall not make available to such person during or after the term of this Contract.
- 9.3. The Parties agree that they shall assure that Secrets are treated as business secrets also by other persons in legal relationship with them (e.g. employees, business partners, etc.) both during and after the term of this Contract.
- 9.4. The Parties agree that in the event of the termination of this Contract for any reason, they shall be subject to a confidentiality obligation for an indefinite period after the last day of the legal relationship.

  
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## 10. Governing Law, Competent Court

- 10.1. The Parties agree that issues not regulated in this Contract shall be governed by the Law of Hungary, in particular Act CXXIX of 2003 on Public Procurement and Act IV of 1959 on the Civil Code.
- 10.2. The Parties agree that they shall attempt to settle any disputes arising from this Contract through negotiations. In case the negotiations will not lead to favourable results the Parties shall subject themselves to the competence and jurisdiction regulations of Act III of 1952 on the Code of Civil Procedure.

## 11. Notice

- 11.1. The Parties agree that any notices required by this Contract shall be sent to the addresses of the current head offices of the Parties. Notices sent to these addresses as certified mail with return receipt shall be considered as delivered 3 days after the attempted delivery even if upon the return receipt the delivery was unsuccessful for the reason that the addressee is unknown, moved to an unknown place, did not accept the document or denied to accept the document.

The Parties agree that any **notices concerning the performance of this Contract** shall be sent to the following **address** – unless notified otherwise:

**Gábor Nemecz**  
Investment Director  
Investment Directorate  
1980 Budapest, Akácfa u. 15

- 11.2. The Parties agree that they shall inform the other Party forthwith, via telephone, fax or e-mail, about any material information relating to the mutual cooperation of the Parties, in writing where required, in a certifiable manner (in the event of delivery by mail, with a dispatch note and return receipt requested; in the event of delivery by hand, with an acknowledgement of receipt containing at least the legible name and signature of the person taking delivery as well as the date of delivery).

- 11.3. Contact persons:

On behalf of the Buyer, the contact person or organisation in respect of this Contract:

**Marianna Schifner** – Head of Procurement Department

Phone: +36-1/4616-500/11350

Fax: +36-1/4616-524

E-mail: [SchifnerM@bkv.hu](mailto:SchifnerM@bkv.hu)

On behalf of the Buyer, the contact person for technological and technical issues:

**Flórián Pápai** – Investment Directorate, Leader of technical coordination group

Phone: +36-1/4616-500/11093

Fax: +36-1/4616-500/11030

E-mail: [Papai.Florian@bkv.hu](mailto:Papai.Florian@bkv.hu)

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On behalf of the Seller, the contact person or organisation in respect of this Contract:

**Jeroen Zuidema** – Sales Director

Phone: +31/40295-4635

Fax: +31/40255-7880

E-mail: [j.zuidema@vdlbuscenter.com](mailto:j.zuidema@vdlbuscenter.com)

On behalf of the Seller, the contact person for technological and technical issues:

**Jeroen Zuidema** – Sales Director

Phone: +31/40295-4635

Fax: +31/40255-7880

E-mail: [j.zuidema@vdlbuscenter.com](mailto:j.zuidema@vdlbuscenter.com)

## 12. Miscellaneous

- 12.1 The transport of the Vehicles is the responsibility of the Buyer who shall bear all the costs arising from it. Seller shall ensure the necessary conditions for the undisturbed start and accomplishment of the transport. The Buyer shall provide the data concerning the transport (name of transporter, exact time of starting the transport, etc.).
- 12.2 The Seller shall hand over the Buyer the documents and statements concerning the individual Vehicles to be transported drawn up by Annex 1 (Technical Specification), simultaneously with the start of the transport.
- 12.3 The Seller declares that he possesses all the information which is necessary for the fulfilment of all the obligations arising out of this Contract.
- 12.4 The Seller represents and warrants that his employees, agents and subcontractors employed in relation to this Contract have the necessary expertise, qualifications, any special licenses or examinations required by law as well as employment relationships by virtue of a legitimate labour contract, and that the effective regulations set out in labour and tax laws and social security regulations are applied and observed.
- 12.5 The Parties shall mutually inform each other about circumstances affecting the performance of contractual obligations. They shall be responsible for any damage arising from failure to do so.
- 12.6 The Parties state that the following documents served as the basis for concluding this Contract:
- 12.6.1 The Invitation for tender and tender documentation of the public procurement procedure No 15/TB-470/11
- 12.6.2 The Seller's Offer dated on 29 March 2012.
- 12.7 The Parties agree that in the event of a conflict between the construction of this Contract and the text of this Contract, the contents of the text of this Contract shall prevail, followed by the content of the invitation for tender and the final offer of the Seller (in this order). The Parties shall consider the aforementioned documents to be the basis of reference in issues relating to this Contract.

  
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12.8 The Parties state that the following documents constitute inseparable attachments to this Contract:

Annex 1: Technical specification,

Annex 2: Schedule of Handover-Acceptance of the Vehicles

### 13. Clause

13.1. The Seller declares that he is aware that a work to re-organize the institutional structure of the Budapest public transport is under way at the Buyer, in the course of which the Seller shall provide the Buyer with all the support, assistance and representation required from him; furthermore, he consents to the Buyer replacing itself, by way of his unilateral legal statement, in this Contract by the BKK Budapesti Közlekedési Központ Zártkörűen Működő Részvénytársaság (Budapest Transport Centre Plc.) or the possible newly formed company which undertakes the operational tasks of the Buyer.

13.2. The Parties agree that Buyer is not responsible for any damages or depreciation in value of the property which arises from the fact that the Contract for Public Services made between the Buyer and the Budapest Municipality Council ensuring the demand for the services constituting the subject-matter of this Contract ceases before the termination of this present Contract – with the exception of damages caused wilfully or criminally or by gross negligence, furthermore breach of contract damaging life, physical well-being, or health.

With respect to Point (2) of Section 314 of Act on Civil Code the Parties declare that all provisions of this Contract – including the provisions concerning the remuneration – have been drawn up considering the compensation to the limitation of liability of the Buyer detailed in this Point.

Seller declares that he is aware that the effective Public Service Contract was signed for a definite term and will expire on 30<sup>th</sup> April 2012.

The Parties declare that having read and understood this Contract and its Annexes; they have signed it duly as matching their intention through their authorised representatives in 4 original copies.

Budapest, 19.04.2012

.....12.04.....2012.



**Tibor Bolla**  
Chief Executive Officer

**Budapest Transport Privately  
Held Corporation**



**Jeroen Zuidema**  
Sales Director

**VDL Bus Center bv**



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Seller

Buyer  
  
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