

## **Zoomo USA Inc. Rent-To-Own Supplemental**

Last Updated: June, 2022

The supplemental terms and conditions set out in this part apply to you (in addition to the terms set out.

This Agreement gives you the right to purchase the Bike at any time during the lease. Please note, you are renting the Bike. You will not own it until you make all of the regularly scheduled payments or you use the early purchase option. You do not have the right to keep the Bike if you do not make required payments or do not use the early purchase option.

If you miss a payment, Zoomo can obtain the Bike, but, you may have the right to the return of the same or similar property pursuant to the terms and conditions of this Agreement.

To the extent that there is any conflict between this Rent-To-Own Supplement and the Agreement, the Term contained in this Rent-To-Own Supplement will control.

### **1. Down Payment**

We require you to provide a Down Payment (the "Down Payment").

The Down Payment is payable by you on taking possession of the Bike and will be retained by Zoomo as security for the Bike and any other related items that will be in your possession until the end of the RTO term.

The Down Payment is non-refundable, to the extent permitted by law, and goes toward the ultimate purchase of your Bike.

Notwithstanding the foregoing, Zoomo is not obliged to hold the Down Payment in trust for you, and you agree that Zoomo is free to treat the Down Payment as its own monies and you have no proprietary right to the Down Payment.

### **2. Transfer of Ownership**

On the End Date you shall have the option to purchase the Bike from Zoomo provided that:

- a. all fees and charges owing to Zoomo in respect of the Agreement have been paid;
- b. all of your obligations under the Agreement have been fulfilled; and
- c. you are not in default of any obligations under the Agreement.

You acknowledge and agree that on transfer of ownership of the Bike to you, the Agreement terminates and all obligations incurred by Zoomo under this Agreement (in particular but not limited to those relating to servicing and maintenance) expire, save for those provisions which survive termination.

THE BIKE IS TRANSFERRED TO YOU BY ZOOMO ON AN "AS IS, WHERE BASIS, WITH ALL FAULTS AND LIMITATIONS". EXCEPT THOSE REQUIRED BY CONSUMER PROTECTION LAWS, ZOOMO DISCLAIMS ALL REPRESENTATION AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, INCLUDING WITHOUT LIMITATION, REPRESENTATION AND WARRANTIES RELATED TO THE CONDITION, MERCHANTABILITY OR FITNESS OF THE BIKE. YOU ACKNOWLEDGE THAT YOU WILL INSPECT THE BIKE TO YOUR SATISFACTION PRIOR TO ELECTING TO PURCHASE THE BIKE AND WILL BE FAMILIAR WITH THE BIKE DUE TO YOUR PRIOR USE THEREOF DURING THE TERM OF THE AGREEMENT.

### **3. Ownership Risk**

Ownership risk in the Bike is formally transferred to you upon your election to purchase the Bike and making the payment contemplated above.

### **4. Additional Responsibility for Loss**

Notwithstanding the terms and conditions in Clause 23 of the Agreement, and anything to the contrary herein, your liability for loss or damage to the Bike shall in no event exceed the lesser of (1) the fair

market value of the Bike at the time of the loss or damage or (2) the amount that would be necessary for you to exercise your purchase option provided herein as of the date of such loss or damage.

**5. Responsibility for and costs incurred as a result of loss and damage including theft**

If the Bike and/or Battery is lost or stolen, you will be liable to pay Zoomo up to **\$2,600**, including \$1,950 for the bike, and \$650 for the battery, being the replacement value of the Bike ("**Loss or Theft Costs**"). Such amounts payable are fair and reasonable and constitute a genuine pre-estimate of the losses suffered by Zoomo in the event of the loss or theft of the Bike. You agree to pay such an amount immediately on demand by Zoomo.

In California, your liability is limited to the fair market value of the property at the time of the loss or damage, or the amount necessary to exercise the purchase option at that time, whichever is *less*.

The Dispute and Arbitration provisions of Clauses 27 and 30 of the Agreement shall apply to your RTO rental where permitted by law. However, those provisions do not apply to RTO rentals in the State of New York.

**6. Arbitration**