

## **Bolt Bikes Rental Agreement**

*Last Updated: 03 June 2020*

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## PART A: Introductory Contract Terms

This is a legally binding agreement between Bolt Bikes Pty Ltd (ACN 617 521 150) of 16-18 Bourke Road, Alexandria NSW 2015 (“Bolt Bikes”, “we”, “us”, “our”) and the person renting an electric bicycle from us, as named in the Bolt Bike app profile filled in at the time of rental (referred to as “renter”, “you”, and “your”).

You and Bolt Bikes are collectively referred to as “the parties”.

### 1. Fees

The Renter hereby agrees to pay Bolt Bikes the fees associated with the plan and any add-ons selected through our Bolt Bikes app.

### 2. Bolt Bikes’ Bike

The bike you have agreed to rent from us at the time of your Rental

(“Bike”)

### 3. Bolt One-Time Starter Fee

To keep weekly payments low without locking you in to a long-term contract, we require a \$99 Bolt Starter Fee. It's an upfront fee that gives you access to our exclusive member benefits, and it also covers your safety onboarding and application processing. It is not refundable after our 7-day no risk trial period.

### 4. Security Deposit

**Deposit: \$200**

The Deposit is payable by you on taking possession of the Bike and will be retained by Bolt Bikes as security for the Bike and accompanying U-Lock.

In the event of loss or damage to the Bike or U-Lock for which you are liable, Bolt Bikes will (on giving written notice to you), apply the Deposit (or part thereof) to the cost of necessary repairs or replacement. Refer to Appendix A of the Bolt Bikes Rent-To-Own Agreement for current pricing

In the event of outstanding rental or repair fees, Bolt Bikes will (on giving written notice to you), apply the Deposit (or part thereof) to the satisfaction of same.

In the absence of damage, loss or outstanding fees, the Deposit will be refunded to you in full within 10 Business Days of the expiry of the Term.

### 5. Payment Terms

You must pay the deposit before you take possession of the Bike.

Weekly Fees are payable weekly in advance. You are required to subscribe to the appropriate Bolt Bikes Plan through the Bolt Bike app, prior to collecting the Bike. You authorise Bolt Bikes to debit your nominated debit or credit card with the amount of the Weekly Fees as and when they fall due.

## PART B: Rent-to-Buy Terms

The terms and conditions set out in this part apply to you (in addition to the terms set out in Part A and Part C) only if you are entering into an agreement with Bolt Bikes to rent-to-buy an Bike (not Rent Only).

### 1. Agreement to terms

When you enter a rent-to-buy arrangement with Bolt Bikes, the Parties accept all terms and conditions set out in this Agreement.

In addition, you acknowledge that

- you have received the Bike
- you have read and understood the Bolt Bikes Rental Agreement and Bolt Bikes Safety, Security and Maintenance Guide and agree to comply with all obligations under the same

you authorise us to share your details with the delivery companies you work for to confirm that you have an active account on their platform.

### 2. Rent-to-Buy Fees

You agree to pay Bolt Bikes the Weekly Fees for use of the Bike weekly, in advance.

Weekly Fees are payable from the date that you take possession of the Bike until the ownership of the Bike is transferred to you or the Bike is returned to Bolt Bikes, as set out in this agreement, unless otherwise agreed by the parties in writing.

### 3. Rent-to-Buy Period

Bolt Bikes agrees to rent the Bike to you from the Start Date when you took possession of your rental bike from a Bolt Bikes shop or partner shop.

The parties agree that this agreement starts (and the first payment is taken) on the Start Date specified above and terminates when the agreed period of time, outlined in the Bolt Bikes app, has finished. At this time, you will gain full ownership of the bike.

### 4. Early Buy-Out

If you wish to take ownership of the Bike prior to the end of the Rent-to-Buy Period, Bolt Bikes may agree (in its absolute discretion) to an early transfer subject to such further terms and fees as Bolt Bikes specifies.

### 5. Termination

This agreement will terminate at the end of the Rent-to-Buy Period after fulfilment of all obligations under this agreement, including the obligation to transfer ownership of the Bike to you.

Either party may terminate this agreement earlier by giving the other party seven (7) days' notice in writing. If you elect to terminate this agreement early, you understand and agree that you are forfeiting any right, entitlement or credit towards the purchase price of the Bike and Bolt Bikes will be under no obligation to provide any refund, credit or transfer ownership of the Bike to you.

If a payment remains outstanding for more than seven (7) Business Days, Bolt Bikes may terminate this agreement immediately by giving notice to you in writing. If Bolt Bikes terminates the agreement for non-payment, you must immediately return the Bike to Bolt Bikes in accordance with the instructions given in the notice.

### 6. Return of the Bike

If the Bike is to be returned to Bolt Bikes due to termination, you and Bolt Bikes will agree an end date ("End Date"). The End Date must not be less than seven (7) days from the date of the termination

notice, unless Bolt Bikes has consented in writing to an assignment or Bolt Bikes has terminated the agreement for non-payment, in which case the End Date will be set out in the notice.

On or before the End Date, you must return the Bike:

- a) to a designed Bolt Bikes Location, on or before the End Date, during operating hours; and
- b) in the same condition as it was at the commencement of the Rental Period, fair wear and tear excepted.

The Bike will be deemed returned to the possession of Bolt Bikes when Bolt Bikes or their authorised representative signs for the Bike.

Weekly Fees will continue to apply for each week between the date of notification of termination and the End Date, including the week of the End Date or, if you fail to return the Bike as set out above or as otherwise instructed by Bolt Bikes, the date that the Bike is returned to Bolt Bikes.

If you do not return the Bike on the End Date then:

- a) you must pay Bolt Bikes Weekly Fees for each week between the End Date and the date the Bike is returned, including the week of the End Date;
- a) after written notice to you and if the location of the Bike is unknown, Bolt Bikes may report the Bike as stolen to the Police; and
- b) you must compensate Bolt Bikes for any reasonable costs incurred in recovering the Bike.

## **7. Transfer of Ownership**

At the end of your Rent-to-Buy Period (or sooner in the case of an early buy-out), if:

- a) all fees and charges owing to Bolt Bikes in respect of this agreement have been paid; and
- b) all of your obligations under this agreement have been fulfilled; and
- c) you make a balloon payment of \$1.00 to Bolt Bikes within the time period for payment specified by Bolt Bikes,

then,

- d) Bolt Bikes will transfer ownership of the Bike to you; and
- e) this agreement will terminate.

You agree that you will promptly complete, execute and return all paperwork prepared by Bolt Bikes for the purposes of transferring ownership in the Bike to you.

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

## **8. Risk**

Risk in the Bike remains with Bolt Bikes until ownership of the Bike is formally transferred to you, at which time risk in the Bike transfers to you.

## **PART C: Concluding Contract Terms**

### **1. Late, Missed or Overdue Payments**

If a payment is not made for any reason (for example, if there are insufficient funds available in the nominated account), you will incur an administrative fee of \$3. The administrative fee applies for every missed payment where an attempt is made to process a payment and it is returned by the relevant financial institution. Bolt Bikes reserves the right to charge interest at the rate of 2.5% above the Consumer Price Index as at that date on all amounts outstanding until paid in full.

Bolt Bikes may also refer the matter to a debt collector or solicitor for collection of fees outstanding and repossession of the Bike, if applicable, in which case you will be liable to pay to Bolt Bikes all fees and charges payable in respect of the debt collector's fees (including any commission), costs associated with recovering possession of the Bike and solicitor's fees on a full indemnity basis.

### **2. Personal Properties Securities Register**

You acknowledge that Bolt Bikes may have, now or in the future, a Security Interest in the Bike. Bolt Bikes reserves the right to perfect its interest, including by registering its interest in the Bike on the PPSR, if Bolt Bikes forms the opinion that it is necessary to do so to protect its reasonable commercial interests. In that event, Bolt Bikes may require you to reimburse them the costs of perfection on written notice.

### **3. Location Sharing**

You consent to share location data with Bolt Bikes. The Renter may revoke this consent via a written request to the Owner and swapping the Bike for one that is not GPS-enabled. Bolt Bikes agrees NOT to share the Rider's location data with any third party without consent or without removing the identity of the rider.

### **4. Authorised Use**

Bolt Bikes authorises you to use the Bike during the Term for reasonable business and personal use, subject to the proviso that such use must be predominantly for business purposes and must not involve operation of the Bike outside of reasonable and safe parameters.

Authorised business use includes commercial delivery services, such as document or food delivery, in accordance with local road rules and legislation.

Authorised personal use includes operation of the Bike on roads in accordance with local road rules and legislation.

Unauthorised Use includes (but is not limited to) any business or personal use involving:

- a) the operation of the Bike by any person other than you; and
- b) the carriage of any person in addition to you; and
- c) the towing of another person, vehicle or other object; and
- d) the operation, use or involvement in any way of the Bike in violation of any laws or for an illegal purpose; and
- e) any race or competition.

### **5. Bolt Bikes Warranty**

Bolt Bikes represents that, to the best of its knowledge and belief, the Bike is supplied to you at the commencement of the Term:

- a) in sound and safe condition, suitable for Authorised Use; and
- b) free of any known faults or defects that would affect its safe operation under normal use; and
- c) in accordance with the manufacturer's standards.

Apart from this and any other warranty or guarantee set out in this agreement, or which you are entitled to by law, Bolt Bikes excludes all other warranties or guarantees.

#### **6. Australian Consumer Law**

Our products and services come with guarantees that cannot be excluded under the Australian Consumer Law. Nothing in this agreement impacts your rights under Australian Consumer Law, including your right to a remedy if we fail to meet a consumer guarantee.

#### **7. Limitation of Liability**

Where our products and/or services fall within the scope of the Australian Consumer Law, we limit our liability to you to the fullest extent permissible under section 64A of the Australian Consumer Law to (at our option) supplying the goods or services again or the cost of replacing the goods or having the services supplied again. We specifically exclude liability for negligence and for consequential loss or damage, including loss of business profits (except to the extent that any such consequential loss is incurred because of a failure to meet a consumer guarantee under the ACL).

Where our services fall outside the scope of the Australian Consumer Law, we exclude all liability to you (including liability for negligence and consequential loss or damage, including loss of business profits) and you hereby waive, release and discharge, on a continuing basis, all claims you have or may have against us relating to the provision of the services, however arising.

#### **8. Your Warranties**

You warrant that you:

- a) have been advised by Bolt Bikes that it is recommended you obtain and maintain appropriate public liability insurance coverage for loss or damage caused to persons or property in connection with your use of the Bike; and
- b) will only use the Bike for an Authorised Use; and
- c) will use the Bike predominantly (more than 50% of the time) for business purposes; and
- d) will operate the Bike in a safe and reasonable manner and not in any negligent manner; and
- e) will, at all times when riding the bike, wear an industry standard helmet; and
- f) will satisfy yourself on each occasion before commencing a ride that the Bike is roadworthy (including front and back lights if you intend on riding after sunset); and
- g) will, at all times during the Term while the Bike is not in use, lock the Bike using the supplied U-Lock in accordance with all reasonable directions of Bolt Bikes, including as set out in the Safety, Security and Maintenance Guide, as amended from time to time.

You indemnify Bolt Bikes in respect of any loss or damage arising out of any warranty given in this clause being incorrect or any breach of any such warranty and will be solely responsible for all loss and damage so arising, including (but not limited to) all associated, tickets, fines, and fees.

#### **9. Responsibility for Loss and Damage**

You hereby acknowledge that you are liable for:

- a) the loss of, and all damage to, the Bike during the Term of this agreement; and
- b) all damage to any person or the property of any person:
  - i. which is caused or contributed to by you or any person you allow to drive the Bike, including flat tyres; or
  - ii. which arises from the use of the Bike by you or any person you allow to drive the Bike.

In the event of loss or damage to the Bike or other loss or damage arising in connection with the use of the Bike, you must:

- a) provide Bolt Bikes with details of the incident including
  - i. an accurate description of the incident e.g. state stolen and the location,
  - ii. name, address and license number, of any other person involved,

- iii. registration of any other vehicles involved,
- iv. names and station of any police officers involved;
- b) report the incident in writing to Bolt Bikes within 24 hours of the incident, together with a copy of the police report and event number, in the event the Bike is stolen;
- c) return all parts of the Bike which have not been damaged or stolen (e.g. lock, keys, battery, charger, etc) to Bolt Bikes.

Damage & Theft Cover: If you have opted in for Damage & Theft Cover, your liability for loss or damage to the Bike will be limited to \$300, as long as you are not otherwise in breach of this agreement, you notify Bolt Bikes within 24 hours of the incident occurring and providing you are no more than 1 week in arrears with payment of Weekly Fees.

If you have not opted in for Damage & Theft Cover and the Bike is damaged, you will be liable to pay Bolt Bikes the amount required to return the Bike to its pre-rental condition if you do not complete your Rent-to-own contract, up to a maximum \$1,500, being the replacement value of the Bike. You agree to pay such amount immediately on demand. Refer to Appendix A of the Bolt Bikes Rent-To-Own Agreement for current pricing.

If you have not opted in for Damage & Theft Cover and the Bike is lost or stolen, you will be liable to pay Bolt Bikes the amount of \$1,500, being the replacement value of the Bike, plus any additional costs incurred by Bolt Bikes incidental to the loss or theft of the Bike, by way of liquidated damages. You agree to pay such amount immediately on demand.

## 10. Maintenance, Security and Safety

You hereby agree to comply with the following for the Term:

- a) maintain the Bike to the same standard in which the Bike is supplied to you in (including by complying with all additional servicing or repairs recommended by Bolt Bikes at any service);
- b) complete the safety and maintenance checks outlined in the Bolt Bikes Safety, Security and Maintenance Guide;
- c) keep the Bike locked to an immovable object (e.g. post or railing) using the U-Lock provided by Bolt Bikes (or similar) when it is unattended;
- d) comply with all applicable transport laws;
- e) attend at a nominated Bolt Bikes location with the Bike for the Bike to be serviced every 2000-2500km travelled;
- f) attend at a nominated Bolt Bikes location with the Bike as directed by Bolt Bikes for a service within 7 days of being requested to by Bolt Bikes;
- g) refrain from servicing or causing the Bike to be serviced otherwise than at a designated Bolt Bikes location.

Regular servicing as set out above is necessary for Bolt Bikes to ensure the continued safety of the Bike. It is critical to your ongoing use of the Bike that you attend scheduled services as set out above. If you fail to attend a scheduled service as required, a late fee of \$0.20/km for every kilometre travelled over 2000km since the Bike's last service will be incurred.

Standard services are provided at no cost to you during the Term, however if Bolt Bikes or their representative identifies any damage requiring repair (apart from fair wear and tear), including (but not limited to) a flat battery, flat or punctured tyre, lost keys to locks or other accidental damage, you will be responsible to pay for such repairs. Refer to Appendix A of the Bolt Bikes Rent-To-Own Agreement for current pricing.

Bolt Bikes is committed to organising additional services if they become aware of any potential issues or faults with the Bike. Accordingly, it is critical to your ongoing use of the Bike that you attend

unscheduled services as directed by Bolt Bikes. If you fail to attend a directed service as required, a late fee of \$10 per day will be incurred.

The late fees set out in this clause have been designed to protect the interests of both parties in the continued safety of the Bike.

#### **11. Dispute Resolution**

If a dispute arises between the parties, the party claiming the dispute must not commence any court or arbitration proceedings (except where they seek urgent interlocutory relief), unless they have first complied with this clause.

The party must inform the other party in writing of the nature of the dispute, the outcome they desire to resolve the dispute, and the action they believe will settle the dispute. On receipt of the notice by the other party, both parties will make every effort to resolve the dispute by mutual negotiation within 20 Business Days.

If the parties are unable to resolve the dispute in that time, the parties must agree on selection of a mediator (if the parties are unable to agree, they agree to request that the President of the Law Society of New South Wales appoint a mediator) and will be equally liable for the fees and reasonable expenses of the mediator and the cost of the venue of the mediation (to be paid in advance). The parties must each pay their own costs associated with the mediation, which must be held in Sydney, New South Wales.

All communications made by the parties arising out of this dispute resolution clause are confidential and to the maximum extent possible, must be treated as "without prejudice" negotiations for the purpose of applicable laws of evidence.

For avoidance of doubt, nothing in this clause prohibits, prevents or delays Bolt Bikes from engaging the services of a debt collector or solicitor to recover overdue amounts.

This clause survives termination of this agreement.

#### **12. Assignment**

You may elect to assign your rights and obligations under this agreement to another person, subject to Bolt Bike's written approval. Such approval may be subject to the provision of additional information and conditions. Bolt Bike's decision on assignment will be final. In the event of an assignment, you must pay all charges up and including the effective date of assignment.

#### **13. Relationship of Parties**

This is a contract for supply of goods and services and is not intended to create any other relationship between the parties, such as employment, agency, contractor and principal or franchisee and franchisor.

#### **14. Changes to terms**

An amendment or variation of any term of this agreement must be in writing and signed by each party.

#### **15. Definitions**

**ACL or Australian Consumer Law** means Schedule 2 of the Competition and Consumer Act 2010 (Cth).

**Authorised Use** means the use for which you are authorised by Bolt Bikes to use the Bike, as set out in clause 3 of this Part C.

**Business Day** means a day on which banks are open for business in Sydney, New South Wales, other than a Saturday, Sunday or public holiday.

**Consumer Credit Legislation** means the *National Consumer Credit Protection Act 2009* including the National Credit Code contained in Schedule 1 to that Act.



**Consumer Price Index** means the percentage increase in price for a fixed basket of goods and services purchased by the average household in 8 capital cities around Australia for the year to the latest quarter, as determined by the Australian Bureau of Statistics.

**End Date** means the date agreed between you and Bolt Bikes to return possession of the Bike to Bolt Bikes, should either Bolt Bikes or you notify the other of termination of this agreement (but not including if Bolt Bikes notifies you of termination of this agreement due to your non-payment of fees or charges owing under this agreement – in that case the end date will be specified in the notice of termination).

**PPSA** means the *Personal Properties Securities Act 2009* (Cth).

**PPSR** means the Personal Properties Securities Register, given effect by the PPSA.

**Rent-to-Buy Period** means the period of time specified in the plan selected by you in the Bolt Bikes App at the time of booking

**Safety, Security and Maintenance Guide** means the Bolt Bikes' Safety, Security and Maintenance Guide that will be given to you on your initial collection of the Bike from Bolt Bikes.

**Security Interest** has the same meaning given to it in the PPSA.

**Start Date** is the date when you took possession of your rental bike from a Bolt Bikes shop or partner shop.

**Term** means:

- a) for a Rental Only plan, the period between the Start Date and the date that Bolt Bikes re-takes possession of the Bike or the date this agreement is terminated (whichever is later), inclusive; or
- b) for a Rent-to-Buy plan, the period between the Start Date and the date that Bolt Bikes transfers ownership of the Bike to you, re-takes possession of the Bike or the date this agreement is terminated, inclusive.

**U-Lock** means the bicycle lock provided to you by Bolt Bikes for the purposes of securing the Bike when leaving it unattended.

**Unauthorised Use** means any used other than an Authorised Use, as set out in clause 4 of this Part C.

**Weekly Fees** means the weekly rental fees payable by you to Bolt Bikes.

## 16. Interpretation

In this agreement the following rules of interpretation apply, unless the contrary intention appears or context otherwise requires:

- a) Headings and subheadings are for convenience only and do not affect the interpretation of this agreement.
- b) References to clauses, Schedules, annexures, appendices, attachments and exhibits are references to the clauses of, and the Schedules, annexures, appendices, attachments and exhibits to, this agreement.
- c) References to parties are references to the parties to this agreement.
- d) References to a party to any agreement or document include that party's permitted assignees and successors, including executors and administrators and legal representatives.
- e) Words denoting the singular include the plural and words denoting the plural include the singular.
- f) Words denoting any gender include all genders.
- g) The word 'person' includes any individual, corporation or other body corporate, partnership,

joint venture, trust, association and any Government Agency.

- h) A reference to any agreement or document (including this agreement) includes any amendments to or replacements of that document.
- i) A reference to a law includes:
  - a. legislation, regulations and other instruments made under legislation and any consolidations, amendments, re-enactments or replacements of them;
  - b. any constitutional provision, treaty or decree;
  - c. any judgment;
  - d. any rule or principle of common law or equity,

and is a reference to that law as amended, consolidated, re-enacted, replaced or applied to new or different facts.

- j) No provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of that provision or this agreement.
- k) A reference to time is a reference to the time in Sydney, New South Wales unless otherwise specified.
- l) A reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.
- m) If any act is required to be performed under this agreement by a party on or by a specified day and the act is performed after 5.00 pm on that day, the act is deemed to be performed on the next day.
- n) If any act is required to be performed under this agreement on or by a specified day and that day is not a Business Day, the act must be performed on or by the next Business Day.
- o) A reference to an amount of dollars, Australian dollars, \$ or A\$ is a reference to the lawful currency of the Commonwealth of Australia, unless the amount is specifically denominated in another currency.
- p) Specifying anything in this agreement after the terms 'include', 'including', 'includes', 'for example', 'such as' or any similar expression does not limit the sense of the words, description, definition, phrase or term preceding those terms unless there is express wording to the contrary.
- q) Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

**THIS RENTAL AGREEMENT CONTAINS RELEASES, WARRANTY LIMITATIONS, ARBITRATION PROVISIONS, ASSUMPTION OF RISK PROVISIONS, AND INDEMNITY PROVISIONS, ALL OF WHICH LIMIT YOUR LEGAL RIGHTS AND REMEDIES. YOU SHOULD READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS BINDING EFFECTS.**

## Appendix A

<b>Parts</b>	<b>Replacement Cost</b>	<b>Repair Cost</b>
<b>WHEELS</b>		
Wheels	\$200.00	\$20.00
Tubes (Flat tire)	\$25.00	\$20.00
Spoke	\$45.00	-
Tire	\$55.00	-
<b>DRIVETRAIN</b>		
Derailleur	\$70.00	-
Chain Ring	\$95.00	-
Chain	\$45.00	-
Shifters	\$85.00	\$20.00
Shifter Cable	\$25.00	\$20.00
<b>BRAKES</b>		
Brake Levers	\$55.00	-
Brake Cable	\$25.00	-
Disc Brake	\$30.00	-
Disc Brake Rotor	\$20.00	-
<b>POWER</b>		
LCD Display Smartmotion	\$120.00	-
Charger	\$55.00	-
Battery	\$550.00	\$80.00
Trays battery	\$35.00	-
<b>ACCESSORIES</b>		
Mudguard Front	\$40.00	-
Mudguard Rear	\$40.00	\$20.00
Lights (front)	\$75.00	\$20.00
Lights (rear)	\$100.00	\$20.00
Lock / cable lock	\$80.00	-
Bell	\$15.00	-
Grips	\$24.00	-
Kick Stand	\$35.00	-
Keys Replacement ( <i>new lock required</i> )	\$120.00	-
Saddle	\$50.00	-
Seatpost	\$35.00	-
Rack Rear	\$180.00	\$80.00
Handlebar	\$50.00	-
Phone Holder	\$15.00	-

**Note: if there is significant damage i.e. to multiple parts of the bike or to parts not on this list, Bolt will settle this with the rider after servicing or return of the bike**