

GENERAL TERMS AND CONDITIONS OF PROCUREMENT OF PORSCHE HOLDING GROUP

PART A: GENERAL SECTION

1. DEFINITIONS

The following terms and abbreviations shall have the following meaning in these Terms and Conditions of Procurement unless the context requires otherwise:

“**Affiliate**” means, in respect of a Contracting party, (1) an entity or person which directly or indirectly controls the Contracting party; or (2) an entity or person which is directly or indirectly controlled by the Contracting party or by an entity described in (1) herein. For the purposes of this definition of “Affiliate”, “control” is defined as owning more than fifty percent (50%) of the voting equity of the Contracting party or applicable entity (as applicable) or having otherwise the ability to control the management of the Contracting party or applicable entity (as applicable), whether through the ownership of voting securities, by contract, resolution, regulation or otherwise.

“**Branding**” has the meaning given in Section 13.1.

“**Client**” means the Porsche Holding Group company that enters into the Contract.

“**Contract**” means (i) (individual) orders or a framework order initiated by the Client, in either case in respect of an offer from the Contractor or a negotiation process or (ii) call-off by the Client based on a framework order or (iii) a contract or individual contract agreed between the Client and the Contractor.

“**Contracting parties**” includes both the Contractor and the Client and “**Contracting party**” means either of them as the context requires.

“**Contractor**” means the company with whom it is contractually agreed to supply the Client with the products and services to be defined in more detail in the Contract.

“**Contractual Services**” means the services to be delivered by the Contractor under the Contract, including the supply of Deliverables.

“**Data**” means personal and non-personal data that (i) the Client transmits or makes accessible either by itself or through an authorised third party to the Contractor, (ii) the Contractor generates, collects, stores or otherwise processes on behalf of the Client, or (iii) the Contractor generates, collects, stores or otherwise processes in a legally permissible way without being commissioned by the Client in connection with the provision of services and storage on media (or parts thereof) that are solely assigned to the Client at the time of storage.

“**Deliverables**” mean all tangible or intangible items that the Contractor provides to the Client for an indefinite or temporary period of time as well as all work results that are the subject or result of the Contractual Services; including Products, software, hardware, know-how, data carriers, training and other documents, documentation, information, materials and other content (e.g. graphics, films, photographs, concepts as well as access numbers, domains, sub-domains, telephone numbers, other identification numbers and signs that the Contractor sets up for the Client to use or registers within the scope of the Contractual Services.

“**Determination of performance**” means the recording of the status or progress of parts of the contractual performance by the contracting parties.

“**Intellectual Property Rights**” means any and all intellectual property rights of any nature anywhere in the world whether registered, registerable or otherwise, including patents, utility models, trademarks, registered designs and domain names, applications for any of the foregoing, trade or business names, goodwill, copyright and rights in the nature of copyright, design rights, rights in databases, moral rights, know-how and any other intellectual property rights which subsist in computer software, computer programs, websites, documents, information, techniques, business methods, drawings, logos, instruction manuals, lists and procedures and particulars of customers, marketing methods and procedures and advertising literature, including the “look and feel” of any websites.

“**Losses**” means direct, indirect, consequential and incidental damages and economic losses (including loss of profits, damage to reputation, interest, penalties, and reasonable professional and administrative costs and expenses (including other expenses of litigation)), injury to reputation, exemplary damages for which the Client may be vicariously liable, liabilities, costs, settlements, proceedings, damages, injury claims, actions, demands and expenses.

“**Marks**” means the trademarks and business designations protected for the Client, as modified from time to time.

“**Porsche Holding Group**” means Porsche Holding GmbH and all legally independent companies in Austria and abroad (including but not limited to Singapore) that are directly and indirectly under the uniform management of Porsche Holding GmbH; this also includes companies under the management responsibility of Porsche Holding GmbH, in particular Volkswagen Group Retail Germany, Volkswagen Group Retail Spain, Volkswagen Group Italia, Volkswagen Group Sverige and Volkswagen Passenger Cars Malaysia Sdn. Bhd. and their related companies (all together also referred to as “**Related Companies**”).

“**Processing**” means any operation or set of operations which is carried out on personal and/or non-personal data, whether or not by automatic means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, extraction, use, disclosure by transmission, dissemination or any other way of making available, alignment or combination, restriction, erasure or destruction of data.

“**Product**” means the product(s) specified in the relevant Contract, which may include (a) the product(s) listed in the framework agreement; and (b) any other product(s) required from time to time by a Client (at its sole discretion) as notified to the Contractor in Written Form (having first consulted with the Contractor), which shall both include all necessary instructions for fitment and use.

“**REACH Regulation**” means Regulation (EC) No. 1907/2006 of the European Parliament and of the Council dated 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), establishing a European Chemicals Agency and amending Directive 1999/45/EC and repealing Council Regulation (EEC) No. 793/93, Commission Regulation (EC) No 1488/94, Council Directive 76/769/EEC and Commission Directives 91/155/EEC, 93/67/EEC, 93/105/EC and 2000/21/EC, as amended “**Sample**” means an approved sample of each of the range of Products, retained by the Client.

“**Subcontractor**” means a contractor who performs parts of the Contractual Services assigned to the Contractor and is contractually bound to the Contractor. Merely supplying materials or components required for the provision of a Contractual Service does not constitute a subcontractor service.

“**Text form**” requires a human-readable declaration in which the person making the declaration is named and which can be stored on a data carrier; this particularly applies to e-mails. Verbal or implied declarations are not sufficient to fulfil the text form requirement.

“**Written form**” means the requirement for a handwritten signature. Electronic transmission of declaration(s) complying with the written form requirement, for example by fax or as an attachment (scan) to an e-mail, is permissible. The written form within the meaning of these Terms and Conditions of Procurement may be replaced by the electronic form; in this case, at least a simple electronic signature through a signature provider (e.g. AdobeSign, DocuSign) is required instead of a written signature.

2. SCOPE OF APPLICATION AND CONTRACTUAL PRINCIPLES

2.1. These Terms and Conditions of Procurement shall apply to all orders and commissions placed by the Client now and in the future. None of the Contractor's conflicting terms and conditions of sale and delivery shall apply and they shall not be binding on the Client even if the Client does not expressly object to such terms and conditions. No provisions deviating from these Terms and Conditions of Procurement shall be effective unless expressly agreed to by the Client in Written form. In the event of overlaps with any of the Contractor's General Terms and Conditions of the Contractor, these Client Terms and Conditions of Procurement shall take precedence.

2.2. The contractual principles are in the following order of priority:

1. the (framework) agreement executed (including the Client's specifications),
2. the specific Terms and Conditions of Procurement (Part B-D),
3. these General Terms and Conditions of Procurement (Part A),
4. the relevant purchase order,
5. the Client's technical, commercial and/or legal tender documents,
6. the commercial and technical content of the Contractor's offer.

In the event of contradictions, the first-listed provisions shall always take precedence over subsequent provisions; any gaps shall be filled by the subordinate provisions.

2.3. In addition to these General Terms and Conditions of Procurement, further specific Terms and Conditions of Procurement for certain deliveries/services, operating equipment regulations and, in the case of deliveries/services to the Client's logistics centres anywhere in the world (e.g. Parts Distribution Centre, Parts Centre Budapest), specific delivery guidelines or the regulations for hazardous substances applicable there shall also apply. The Contractor shall receive such guidelines separately as part of the tender, order and/or finalisation of the Contract. In addition, the Volkswagen Group's requirements for sustainability in relations with business partners (Code of Conduct for Business Partners) in the currently valid version, available at <https://www.porsche-holding.com/de/lieferantenportal>, are expressly agreed to apply.

2.4. The Contractor hereby consents to the Client assigning the Contractor any of its Related Companies within the meaning of Section 1 (irrespective of the date of their formation or the date on which the Client assumes control), including transferring all rights and obligations thereunder, so that such Related Company may exercise all rights under the Contract in the same way as the Client but must equally take on all obligations that may remain at such time of transfer.

3. OFFERS, REMUNERATION, QUANTITY STRUCTURE AND CONTRACT FINALISATION

3.1. All offers must be submitted on the basis of these General Terms and Conditions of Procurement by the Contractor to the Client in Written form and signed by the Client or submitted through the Client's digital procurement systems. Templates and forms provided by the Client must be used in full and unaltered, if available.

3.2. Unless expressly agreed to the contrary, all prices are net prices in SGD All expenses and cost factors to be incurred for the entire Contractual Services must be taken into account and factored into the prices quoted. All transport, shipping, packaging and insurance costs are included in the quoted prices unless otherwise agreed in Written form. The Contractor shall be liable for complete performance of the Contractual Services. No travelling and accommodation costs or other expenses shall be reimbursed to the Contractor unless a detailed breakdown has been agreed in Written form in advance, and such reimbursement (if so agreed to in advance) shall be further subject to provision of the relevant receipts or other acceptable supporting documents to the Client.

3.3. No verbal or oral agreements and arrangements are recognised. Where the Client issues an enquiry/tender, the Contractor shall be bound by its offer for the period specified in its offer , unless a different period has been specified in writing by the Client (in which case such different period shall apply). The binding period shall be four weeks from receipt of the offer by the Client in the absence of a different period agreed by the Contracting parties. The Contractor's offers shall not constitute an

entitlement to the award of an order or to any remuneration irrespective of any preparatory work required to submit an offer to the Client.

- 3.4. The Client shall not be subject to any obligations with regard to commissioning and minimum quantities unless the Client has confirmed any fixed quantities in Written form and signs such confirmation.
- 3.5. A Contract is only finalised upon written confirmation by the Client. In the exceptional case of verbal orders, these must be confirmed in Written form by the Contractor immediately, but in any case, within two working days of such verbal order. If no confirmation in Written form is sent by the Client by the deadline, the order placement shall be invalid.
- 3.6. Any amendments or additions to a framework agreement must be expressly agreed in Written form and signed by each of the Contracting parties. Changes or additions to orders or call-offs from a digital ordering system are permitted in Text form.
- 3.7. If the Contractor does not accept the Client's order within five working days of receipt, the Client shall be entitled to cancel the order.

4. SERVICE PROVISION

- 4.1. The Contractual Services shall be provided in accordance with the Contract and on the basis of applicable statutory provisions, regulations and guidelines of all relevant jurisdictions (including such jurisdictions in which the Contractual Services will be performed), the current state of science and technology and with the level of skill and care which would reasonably and ordinarily be expected of a highly skilled and experienced person in the industry. The Contractor must ensure that it has all legal authorisations required for the provision of Contractual Services, in particular trade licences, concessions, etc., throughout the entire business relationship. The Contractor must comply at all times with all relevant statutory and official regulations as well as guidelines in all relevant jurisdictions (e.g. Road Traffic Act 1961, Employment Act 1968) and all other provisions, in particular in connection with hazardous goods/materials (e.g. Environmental Protection and Management Act 1999, Workplace Safety and Health Act 2006), and indemnify the Client against all Losses arising out of or in connection with any claims by third parties due to violations by the Contractor, its officers, agents, employees, suppliers or subcontractors. The situation at the time of execution of the respective Contractual Services shall be decisive.
- 4.2. If necessary, both Contracting parties shall appoint contact people for all information to be exchanged on site (at the place of delivery and/or service fulfilment). In such case, coordination meetings are to be held at regular intervals between the Contracting parties' contact people to discuss the content and implementation and provision of the Contractual Services and to exchange all information necessary for fulfilment of the Contract. Whenever personnel are replaced or new employees are trained, the Contractor shall ensure that such replacement or new employees must not cause disruption to or affect the quality and standard of the Contractual Services, which shall continue to be provided at the agreed quality and standard. The Contractor undertakes to inform the Client comprehensively (along with relevant supporting documents) and – unless otherwise agreed – free of charge in respect of all details and potential about the Products and Contractual Services ordered, in particular about storage regulations, application specifications and instructions for use of the individual Products, and to offer training if necessary or as and when requested by the Client.
- 4.3. If the Contractual Services are provided on the Client's premises or its branches, they shall be provided in accordance with the Client's technical and organisational specifications.
- 4.4. The place of performance shall be as specified in the Contract. Unless otherwise agreed in Written form, delivery shall be made in accordance with DDP (Incoterms 2020) at the Client's registered office.
- 4.5. All risks in relation to the Deliverables, including any loss or deterioration of the Deliverables (whether or not accidental) shall be solely borne by the Contractor and only pass to the Client upon handover or acceptance at the respective destination as specified in the order and, in the case of partial deliveries or services, only when the Contractual Services have been rendered in full.
- 4.6. Force majeure, arising from acts, events, omission or non-events beyond the reasonable control of the contracting parties, including acts of God, riots, war, acts of terrorism, fire, flood, storm or earthquake and any disaster, but excluding any industrial dispute relating to the Contractor or its employees, agents or subcontractors or any other failure in the relevant Contractor supply chain ("Force Majeure Events") shall, subject to Sections 4.7 and 4.8, release the Contracting parties from their performance obligations for the duration of the disruption and only to the extent that their performance is directly prevented or impeded by such event. The party whose performance is affected by the Force Majeure Event must provide the necessary information without delay as requested by the other party and use its best endeavours to satisfy its obligations notwithstanding the changed circumstances.
- 4.7. If the Contractor is delayed or prevented from performing its obligations under the Contract due to a Force Majeure Event, the Contractor shall:
 - 4.7.1. immediately upon becoming aware of the same, give notice in Written Form of such delay or prevention to the Client as soon as possible, stating the commencement date and extent of such delay or prevention, the cause thereof and its estimated duration;
 - 4.7.2. use best its endeavours to mitigate the effects of such delay or prevention on the performance of its obligations; and
 - 4.7.3. resume performance of its obligations as soon as possible after the removal of the cause of the delay or prevention.

- 4.8. A Contracting party cannot claim relief under Section 4.6 if a Force Majeure Event is attributable to that Contracting party's willful act, neglect or failure to take all reasonable precautions against the relevant Force Majeure Event or to mitigate the effects thereof.

5. WARRANTY AND GUARANTEE

- 5.1. If the Contractor fails to perform the Contractual Services in accordance with the Contract, and/or if any Deliverables fail to comply with the requirements of the Contract, the Client shall be entitled to any one or more of the following remedies at the sole discretion of the Client:
 - 5.1.1. to demand rescission of the Contract;
 - 5.1.2. to demand the Contractor, replace, repair or reinstate the relevant Deliverables (as determined by the Client at its discretion);
 - 5.1.3. to remedy the defect by itself or have it remedied by a third party and to fully recover all Losses incurred in connection with the same from the Contractor;
 - 5.1.4. to reduce the agreed remuneration under the Contract as it deems fit;
 - 5.1.5. to demand cancellation of the Contract, to return any Deliverables or any part thereof to the Contractor (at the Contractor's cost) and to reclaim any remuneration already paid under the Contract;
 - 5.1.6. to demand compensation for all Losses caused to the Client due to the defect or non-compliance of the Deliverables, including but not limited to those incurred by the Client in reliance on the compliant and defect-free performance of the Contractual Services or Deliverables by the Contractor; and/or
 - 5.1.7. to refuse any further supplies of the Deliverables or any or part thereof.
- 5.2. No exclusions or limitations of liability from warranty entitlement will be accepted.
- 5.3. All costs incurred in the course of subsequent fulfilment, including but not limited to any costs of repairing or replacing Deliverables and any installation and removal costs, shall be borne by the Contractor.
- 5.4. Statutory limitation periods apply. The limitation period shall be suspended upon notification of defects to the Contractor. Once a defect has been notified to the Contractor within the statutory limitation period, the Contractor is deemed to have waived any right to rely on the defence of limitation under the Limitation Act 1959 in respect of any claim brought against it in respect of the defect.
- 5.5. If the Contractor grants a warranty, it must provide the Client with warranty conditions in Text form and define a written process for handling warranty claims.
- 5.6. Statutory provisions shall otherwise apply.

6. LIABILITY AND INSURANCE

- 6.1. The Contractor shall be liable to the Client for all damages, Losses, cost and expense, including but not limited to indirect damages, as well as all consequential damages, which it has caused whether in arising from the Contract its provision of defective work/service, tort, or otherwise, including any arising from breach of any product liability laws in force in any relevant jurisdiction. The Contractor shall bear the burden of proof that it is not at fault for the damage incurred.
- 6.2. If the Client is required to undertake a recall or safety campaign in respect of the Products at any time (including after termination of the Contract), the Client shall, at its sole discretion, have the option to either:
 - 6.2.1. undertake such recall or campaign itself or through a third party; or
 - 6.2.2. require the Contractor to undertake such recall or campaign, in each case at the sole cost of the Contractor. The Contractor agrees that if required, it shall also be involved in any such recall or safety campaign.
- 6.3. In addition, no claims or proceedings for any indirect, incidental, special, punitive, or consequential damages, including without limitation, loss of profit or loss of business may be asserted or brought against the Client, unless the damage was caused intentionally or through gross negligence.
- 6.4. The Contractor must take out and maintain appropriate liability insurance with a sum insured appropriate to the risk of the Contract subject matter for the entire term of the Contract. The insurance policy, including the relevant insurance conditions and proof of payment of premiums, must be submitted to the Client within two weeks upon request. Evidence that the insurance continues to be in force must also be provided during the term of the Contract at the Client's request. In the absence of suitable evidence, the Client shall be entitled to terminate the Contract due to material breach of this agreement.

7. RIGHT OF WITHDRAWAL AND TERMINATION OF THE CONTRACT

- 7.1. Any termination of the Contract must be in Written form.
- 7.2. **Termination for cause by either Contracting party**
Notwithstanding any other provisions in these Terms and Conditions of Procurement, either Contracting party shall be entitled to terminate the Contract by giving written notice to the other Contracting party if:
 - 7.2.1. the other Contracting party commits a material breach of the Contract and, in respect of a breach that is capable of remedy, having received a reminder in Text form fails to end or remedy the breach in conformity with the Contract within a 14-day grace period;
 - 7.2.2. where applicable in the jurisdiction of the other contracting party:
 - a) an encumbrancer takes possession or a receiver, or an administrative receiver or such similar official is appointed over any of the property or assets of the other contracting party;
 - b) the other contracting party becomes insolvent, makes any voluntary arrangement with its creditors or becomes subject to a winding up order or an administration order;
 - c) the other contracting party has a petition presented to any Court for its winding-up (except for the purposes of amalgamation or reconstruction and in such

- manner that the company resulting therefrom effectively agrees to be bound by or assume the obligations imposed on the other party under the Contract); or
- d) any distress, execution, sequestration or other similar process is levied or enforced on the property of the other Contracting party which it does not discharge within seven (7) days;
- 7.2.3. anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to the other Contracting party;
- 7.2.4. the other Contracting party acts in a manner which in the reasonable opinion of the other party could bring or tend to bring the good name of the other into disrepute; or
- 7.2.5. the other Contracting party reasonably apprehends that any of the events mentioned above in Sections 7.2.2 to 7.2.4 is about to occur in relation to itself and notifies the other party accordingly.
- 7.3. **Termination of the Contract by notice**
The Client shall be entitled to terminate the Contract, in respect of the whole or any part of the Contractual Services ordered, by giving notice to the Contractor at any time prior to delivery or performance thereof. In the event of cancellation in accordance with this Section 7.3, the Contractor shall only be entitled to remuneration for the Contractual Services completed up to the time of cancellation, accepted and demonstrated to be free of defects, if the Client can reasonably be expected to utilise these completed Contractual Services and the corresponding Deliverables are usable. Otherwise, the Contractor shall not be entitled to remuneration. The right to claim damages or reimbursement of expenses remains reserved.
- 7.4. **Termination for cause by the Client**
The Client shall be entitled to terminate the Contract immediately by giving written notice to the Contractor if:
- 7.4.1. the Contractor violates statutory provisions, official regulations or the provisions of the framework agreement or these Terms and Conditions of Procurement, in particular in connection with criminal offences as well as in connection with violations of the Code of Conduct for Business Partners (see Section 2.3);
- 7.4.2. there are fundamental changes in agreements between Volkswagen AG and the Client;
- 7.4.3. the Contractor fails to provide the Contractual Services at the agreed time, to the agreed extent, to the agreed quality, or in accordance with the terms of the Contract and, fails to remedy such failure within 14 days of receiving a warning in Text form from the Client;
- 7.4.4. there are significant changes in the ownership structure of the Contractor or changes in the control structure within the Contractor (see Section 22);
- 7.4.5. the Contractor has taken actions, in particular entering into agreements with third parties, that are detrimental to the Client, contrary to the principle of competition, including engaging in anti-competitive behaviour in breach of applicable laws, including the Competition Act 2004;
- 7.4.6. the Contractor has directly or indirectly promised or granted benefits or inducements to the Client's officers, employees, agents or representatives who are involved in the negotiation or execution of the Contract or has threatened or inflicted adverse consequences on such persons;
- 7.4.7. a company, person or organisation that is involved in the importation and/or distribution and/or selling of vehicles or vehicle spare parts acquires, or may acquire, any interest in, or the business and/or any assets of, the Contractor and/or any of its Affiliates; or
- 7.4.8. a Force Majeure Event occurs that affects all or substantial part of the supply of the Contractual Services and which continues for more than 30 days.
- If any of the above-mentioned events occur, the Client shall be entitled to terminate and withdraw from the Contract either in whole or in part, regardless of whether any part of the Contract has already been performed.
- 7.5. In the event that the Client is entitled to terminate the Contract for any reason set out herein or otherwise, the Client shall have the right to carry out substitute performance of the Contractor's obligations or to procure a third party to carry out the same, at the sole risk and expense of the Contractor, without further notice. All costs, expenses and damages incurred by the Client as a result of carrying out or procuring the substitute performance shall be solely borne by the Contractor. The Client shall be entitled to offset such amounts against any claims brought by the Contractor.
- 7.6. **Consequences of withdrawal or termination of the contract**
On termination or expiry of the Contract:
- 7.6.1. the Contractor shall not be entitled to any claims for performance or damages, under any indemnity or other reimbursement. The rights to Deliverables produced up to the time of termination shall be transferred to the Client upon such termination to the extent such rights have not so transferred; and
- 7.6.2. the Contractor will immediately cease using the Client's Branding and any marks capable of being confused with the Marks, including but not limited to any Client-specific signage and symbols. If the Contractor fails to do so, the Client or any third party appointed by it may enter onto the facilities of the Contractor or those of any third-party and perform in them, at the full and sole cost of the Contractor, any actions necessary to remove the Client's Branding as envisaged by this Section, and the Contractor shall be deemed to have granted all necessary and irrevocable authorization and consent for such entry and removal to be carried out. In the case of third-party premises, Contractor will procure such authorization and consent in favour of the Client or any third party appointed by it.
8. **INSPECTION AND NOTIFICATION OBLIGATIONS**
- 8.1. If the Contractor has reservations about the intended type of execution, manner of performance of its obligations or about the materials, studies, preparatory work or documents provided by the Client, these must be communicated to the Client

immediately in Text form. The same shall apply if the Contractor recognises or ought to recognise that other information or requirements of the Client are incorrect, incomplete, unclear or unsuitable for execution or performance of its obligations under the Contract.

- 8.2. The Contractor shall inform the Client immediately in Text form should changes or improvements become recognisable or determined as expedient or necessary during the provision of Contractual Services and obtain a decision from the Client on possible changes to the Contractual Services.

9. EMPLOYEE DEPLOYMENT

- 9.1. The Contractor shall only deploy personally and professionally qualified employees to fulfil the Contractual Services. The Contractor shall bear all costs for replacement of employees and induction of replacement employees.
- 9.2. When deploying foreign employees, the Contractor must ensure that they have a valid residence permit and, if applicable, an additional work permit authorising them to carry out the gainful employment under the Contractor, or all such other documents such as permits, visas, qualification licenses that are required for the employee to carry out such works in relation to the provision of the Contractual Services.
- 9.3. The Contractor undertakes to pay its employees not less than the minimum remuneration prescribed by the applicable law, regulation or collective agreement or contractually agreed remuneration.
- 9.4. The Contractor further undertakes to only commission subcontractors who also contractually undertake to employ only employees within the meaning of Section 9.2 and to pay them the remuneration described in Section 9.3.
- 9.5. The Contractor undertakes to comply with all labour and social law provisions in force at all times, in particular those relating to combatting wage and social dumping.
- 9.6. If any employee of the Contractor raises a claim against the Client for payment of remuneration to which they are entitled within the meaning of Section 9.3, the Contractor undertakes to provide the Client with all information relevant and necessary to defend the claim. This shall also apply after termination or withdrawal of the contractual relationship between the Client and the Contractor.
- 9.7. The Contractor further undertakes to obligate subcontractors commissioned by it in accordance with Section 9.4 and to provide the relevant and necessary information to the Client without delay if an employee of the subcontractor asserts claims against the Client.
- 9.8. If the Contractor deploys its employees abroad in the performance of the Contractual Services and tasks specified in the order, it undertakes that it will comply with all obligations under national and foreign law relating to labour, immigration, tax, social security and other obligations incumbent on it, at its own cost and expense. The Client shall inform the Contractor in good time of the respective place of fulfilment.
- 9.9. Furthermore, the Contractor undertakes to indemnify the Client in full against all Losses arising out of or in connection with third-party claims resulting from the Contractor breaching its obligations under this Section 9 and to compensate the Client for any damage resulting from a breach of these obligations.
- 9.10. The Contractor must subject all persons it deploys to perform the Contractual Services due on Client company premises to an anti-terrorist screening prior to them commencing their activity. To this end, the surname, first name, date and place of birth must be checked against all currently applicable sanctions lists and these checks must be repeated regularly. The Client may at any time request suitable evidence of the screening or confirmation of the screening. If the Contractor is AEO-certified (AEO C/S or at least AEO S), i.e. an authorised economic operator, the obligations under this Section 9.10 are deemed to have been fulfilled.

10. SUBCONTRACTING

- 10.1. The Contractor shall be responsible for selecting suitable subcontractors/suppliers and undertakes to only select reliable ones. The Contractor shall be fully liable for the actions and omissions of the subcontractors/suppliers in the same way as for its own actions and omissions. The right of the Contractor to subcontract any Contractual Services to third parties is strictly subject to obtaining the Client's prior consent to the same in Text form.
- 10.2. Any third parties must be commissioned in the Contractor's own name and capacity, for its own account and at its own cost and risk. Any remuneration paid by the Contractor to third parties for third-party services shall be fully included in and covered by the agreed remuneration paid by the Client to the Contractor under the Contract. The Contractor shall not be entitled to claim any additional payment or reimbursement from the Client in respect of such third-party costs, unless the Contract contains an express provision to the contrary. The Client shall have no obligations towards third parties commissioned by the Contractor in its own name and capacity.
- 10.3. If the Contractor hires labour or enters into contracts for work and services in the course of fulfilling the Contract, it must act as the employer or procurer of such work and services and enter into the contracts for such work and services in its own name and capacity. The Contractor shall be liable for any acts, omissions, or defaults of all people whose services it uses to fulfil its contractual obligations under the Contract, as if such acts, omissions, or defaults were its own. The Contractor shall be responsible for complying with tax regulations and payment of any social security contributions or procuring any compulsory insurance.
- 10.4. The Contractor shall fully indemnify and hold the Client harmless against all Losses arising as a result of or in connection with any claim made by or against the Client against or by a third-party resulting from the Contractor's failure to comply with these Terms and Conditions of Procurement or the Contract, whether due to its acts, omissions, negligence, fraud or otherwise.

11. DATES AND DEADLINES

- 11.1. Delivery and performance dates shall be specified in the Contract together with the annexes or in any other written agreement between the Contracting parties and shall be binding. If circumstances arise which mean that delivery and performance deadlines cannot be met, the Contractor must inform the Client of this immediately in Text form. Any postponement of delivery and/or performance deadlines will not be effective unless agreed in Written form with the Client. Notwithstanding the Client's confirmation of any postponed deadline, the Client shall nevertheless remain entitled to bring a claim for any Losses, including but not limited to liquidated damages, arising from the delay in delivery or performance by the Contractor.
- 11.2. In the event that a contractual right to claim for liquidated damages for exceeding delivery and performance deadlines has been agreed in Written form between the Contracting parties, any further claims for damages shall remain unaffected and not be precluded thereby. Statutory warranty rights apply.

12. ACCEPTANCE

- 12.1. If the Contractual Services are services under a Contract for work and labour or if it is agreed that acceptance of the Contractual Services shall apply, the Contractor shall not be deemed to have discharged its obligations under the Contract unless and until the Client has issued a formal acceptance of the Contractual Services. The Contractor shall notify the Client in Written Form of the completion of its Contractual Services and hand over the Contractual Services or make them available for acceptance. If the Contractual Services are accepted by the Client in Written Form, the Contractor shall then record such acceptance which are subject to approval by the Client once it is sent in Written Form. Payments by the Client are not to be construed as meaning that the Contractual Services have been accepted by way of partial acceptance or final acceptance or that the requirement for the acceptance procedure provided herein is waived.
- 12.2. The Contractor may only request partial acceptance of services partially carried out, if this has been agreed to by the Client in Written form in advance. Even if all agreed partial acceptances have been completed, there is still a requirement for the overall acceptance of the Contractual Services as a whole in accordance with Section 12.1.
- 12.3. Unless partial acceptance has been agreed in accordance with Section 12.2, joint determination of performance by the Contracting parties in the course of the progress of the project shall not yet constitute acceptance.
- 12.4. If the inspection of the Contractor's Contractual Services requires commissioning or commissioning for test purposes, acceptance shall only follow after successful completion of these tests.
- 12.5. The Contractor may only be entitled to rely on deemed acceptance if all the following conditions are satisfied: (i) there is either an agreement in Written Form between the Contracting parties on the completion of the Contractual Services, (ii) the Contractor has requested the Client in Written Form to accept the Contractual Services, setting a deadline of at least four (4) weeks for acceptance, (iii) the Contractor has informed the Client in such request that failure to declare acceptance or refusing acceptance without specifying defects may result in deemed acceptance, and (iv) the Client does not so reject or dispute such acceptance within the specified deadline.

13. RIGHTS OF USE AND OWNERSHIP

- 13.1. Unless otherwise agreed in Written form, all brand, company and product names including text, image, video and audio material, logos and slogans (including but not limited to the Marks) ("Branding") shall remain the property of the respective Contracting party, irrespective of the medium in which they are displayed, and no right or licence to use either Contracting party's Branding granted in these Terms and Conditions of Procurement will operate to transfer ownership of such Branding. With the exception of sales and training documents provided in accordance with Section 4.2 of this agreement, prior written authorisation must be obtained from the respective Contracting party for any use of that Contracting party's Branding. References to the Client for advertising purposes may only be used with prior written authorisation of the Client.
- 13.2. Where the Client provides the Contractor with written authorisation to use any Branding pursuant to Section 13.1, the Contractor is only authorised and required to use the relevant Branding solely in conjunction with the Contractor's activities under the Contract in a form approved in Written Form by the Client. This also applies to the Contractor's digital presence, especially its website and any other activities using digital media (e.g. email, apps, social media).
- 13.3. The Contractor will not arrange for registration, directly or indirectly, for its own benefit, of any marks identical or similar to the Marks either alone or in combination with other words or marks. The same also applies to the use of graphical or phonetic marks which, despite their difference, imply a relationship with the Marks.
- 13.4. The Contractor will not itself challenge the Marks, nor will it support any such challenge by a third party, unless this is based on a challenge against a Mark on account of absolute grounds for refusal of registration. The Contractor will promptly notify the Client if the Contractor discovers any unauthorized use of the Marks and/or identification by third parties. Only the Client is entitled (but not obliged) to conduct the legal defence of the Marks and to take action against infringements of the Marks, and the Contractor shall not take legal action against infringements of the Marks in its own name or in the name of the Client without the prior written consent of the Client. The Contractor will cooperate fully with the Client in defending against or preventing infringements of the Marks.
- 13.5. The Client reserves all rights, in particular Intellectual Property Rights, to all technical requirement profiles, illustrations, goods, means of production, digital data carriers, drawings, access/utilisation calculations, samples and other documents and operating resources made available to the Contractor by the Client; they shall not be made

accessible to third parties without the Client's express written consent, must be used exclusively for the provision of the Contractual Services and must be returned immediately to the Client after completion of the Contractual Services without being requested to do so and any copies left in the Contractor's possession shall be destroyed or deleted. The Client shall receive free, exclusive (including, to the exclusion of the Contractor), irrevocable, transferable and sub-licensable rights of use to all Contractual Services and all Deliverables therefrom, unlimited in terms of time, place and subject matter; this also includes the Client's right to reproduce and edit. If the Contractor engages subcontractors, it shall ensure through back-to-back contractual agreements that the subcontractors also provide the Client with the aforementioned results and rights of use. Any utilisation of the Contractual Services or Deliverables therefrom by the Contractor or third parties requires the prior written consent of the Client.

- 13.6. The above rights are also available to Porsche Holding Group Related Companies within the meaning of Section 15 AktG.

14. INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS, INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES

- 14.1. The Contractor undertakes to provide the Contractual Services free of third-party Intellectual Property Rights.
- 14.2. The Contractor will fully indemnify the Client against all Losses arising as a result of or in connection with any claims for infringement of Intellectual Property Rights relating to the Contractual Services, the Products and/or their importation, delivery, manufacture, packaging, distribution, resale or use.
- 14.3. In the event that claims are asserted against the Client due to infringements of Intellectual Property Rights and/or otherwise in relation to the Contractual Services and/or Products, the Contractor must conduct the legal defence for the Client independently at the Contractor's own expense. The Client shall support the Contractor to a reasonable extent, at the Contractor's expense, in the defence against claims asserted by third parties, if necessary. The Client shall be entitled to conduct the legal defence itself should it deem fit to do so at its discretion; however, the Client shall coordinate this with the Contractor. In such case, the Contractor shall nevertheless also be solely liable for and reimburse the Client for all fees and expenses arising from the Client's conduct of the legal defence.
- 14.4. Notwithstanding the foregoing provisions, the right of the Client to bring any further legal claims shall remain unaffected and shall not be precluded or prejudiced thereby.
- 14.5. If the intended design of the Contractual Services or Products would infringe the Intellectual Property Rights of third parties or hinder the undisturbed use of the Contractual Services or Products, the Contractor shall inform the Client of this immediately and acquire the rights of use/licences required for the contractual or intended use of the Contractual Services or Products (as applicable) from the respective rights holders at its own expense.

15. REPORTS

- 15.1. In the case of purchases with several purchase orders or an ongoing business relationship, a list of the key business data (turnover, type of products/services, their quantity) must be submitted in Written Form within four calendar weeks at the Client's request.

16. EXPORT CONTROL AND IMPORT

- 16.1. The Contractor shall ensure that the delivery of goods, software, technology/technical data or services, including Deliverables (collectively "Goods") to the Client does not violate export control and sanctions regulations in force from time to time and that the Contractor has obtained all necessary export licences from the competent authorities.
- 16.2. Furthermore, the Contractor warrants that the Goods transferred, handed over and/or made available to the Client have not been specially developed or modified for a (para-) military purpose. Before finalising a Contract for any goods with the Client, the Contractor shall inform the Client of EU export control classification numbers (Annex I of Regulation (EU) 2021/821 – as amended) and/or other relevant national export control classification numbers (wheresoever relevant) including but not limit to those adopted in Singapore. If the Goods are subject to US (re-)export control (e.g. due to a US origin or export-controlled US parts that exceed "de minimis" thresholds in force), the Contractor shall inform the Client of the relevant US export control classification numbers (ECCN or EAR99) and, in the case of encrypted Goods, also inform the Client whether the Goods are subject to the "ENC unrestricted" or "ENC restricted" licence exception.
- 16.3. The Contractor shall inform the Client immediately of any changes in the export control classification of Goods passed on to the Client. All this information must be sent by the Contractor unsolicited and free of charge to the following e-mail address: tax@porsche.co.at. If the Client has provided the Contractor with an export control classification questionnaire, the Contractor's answers must be included in this questionnaire which must be returned to the Client promptly. The Contractor warrants that the export control classification information provided to the Client is accurate to the extent that all relevant and necessary determinations and clarifications have been made with the competent export control authorities and reporting and/or notification obligations to the competent export control authorities have been fulfilled as required.
- 16.4. Software from non-EU countries must always be provided electronically, if technically possible and for reasons of confidentiality. This also applies to the provision of software updates.

17. CONFIDENTIALITY

- 17.1. Each Contracting party will, and will procure that its each of its employees, officers, consultants, agents, representatives and sub-contractors will:

- a) treat as strictly confidential the existence and any details of the Contract, the framework agreement and the commercial relationship between the Contracting parties, all technical and commercial information, transmitted documents, and business and trade secrets of the other Contracting party, and any other information disclosed by the other Contracting party that would be regarded as confidential by a reasonable business person, whether in oral, written, visual, electronic or other form ("Confidential Information"), and
 - b) use Confidential Information exclusively for the purposes intended in the context of the initiation or execution of the contractual relationship and not for any other purpose, and
 - c) not make the Confidential Information accessible to third parties (but for the avoidance of doubt, the Client's Related Companies or Affiliates shall not be deemed third parties to the Client in the above sense), and
 - d) impose the same obligations of confidentiality on its employees and its officers who come into contact with or have access to the Confidential Information, and
 - e) bind all agents, subcontractors, suppliers and consultants in Written Form such that they are also bound by the confidentiality obligations herein.
- 17.2. This confidentiality obligation shall not apply to documents and information which were demonstrably already in the public domain at the time of their transmission, or which came into the public domain after their transmission through no fault of the receiving party, or which were disclosed to the receiving party after their transmission by an authorised third party who does not owe any confidentiality obligations to the disclosing party, or which must be disclosed on the basis of a legally binding official or judicial order or mandatory legal provisions.
- 17.3. The obligations under Section 17 shall continue to apply for the duration of the invitation to tender and the Contract or its implementation and for a period of five years thereafter in terms of location, time and without restriction.
- 18. INFORMATION SECURITY**
- 18.1. The Contractor undertakes to immediately and effectively secure all the Client's information and data, in particular Confidential Information within the meaning of Section 17.1 ("Client Data"), against unauthorised access, modification, destruction or loss, unauthorised transmission, other unauthorised processing and other misuse in accordance with state of the art technology. All precautions and measures must be taken when backing up Client data in accordance with the currently recognised state of the art technology in order to archive and restore data in a loss-proof and legally compliant way at all times.
- 19. DATA PROTECTION**
- 19.1. If the Contractor receives access to personal data when providing the Contractual Services, it shall observe all applicable data protection regulations including but not limited to those relevant to the jurisdiction of performance of the Contractual Services, the Contracting Parties and the data subjects, and in particular process personal data exclusively for the purpose of providing the Contractual Services (purpose), ensure that its employees only receive access to the data to the extent absolutely necessary, and oblige its employees in Written Form to maintain data secrecy, instruct them about data protection regulations to be observed and provide evidence of this to the Client on demand.
- 19.2. If personal data is processed by the Contractor on behalf of the Client, a data processing agreement (DPA) must be entered into before the processing of the personal data begins, a template of which is provided by the Client for this purpose.
- 19.3. The Contractor shall ensure and guarantee to the Client that the data protection principles of Section 5 (1) General Data Protection Regulation (GDPR) and Part IV of the Personal Data Protection Act 2012 (PDPA) and the data protection requirements of Art. 25 GDPR are or can be observed during the development, use, installation and/or redistribution of the developments. The Contractor shall document the implementation of these requirements and make this documentation available to the Client for verification purposes if required (accountability obligation Section 5 (2) GDPR and Section 12 PDPA).
- 19.4. The Contractor warrants that the processing of personal data attributable to the Client or the Client's customers takes place within the European Union, the European Economic Area or Singapore. Any deviation from this requirement must be expressly agreed with the Client in Written form. If personal data is transferred to a third country during the provision of Contractual Services by the Contractor, an appropriate level of data protection must be guaranteed. The Contractor undertakes to comply with the provisions of Chapter V of the GDPR and Part III of the Personal Data Protection Regulations 2021 (PDPR), in particular by implementing appropriate technical and organisational measures. The Contracting parties shall agree to standard contractual clauses on third country transfers prior to the transfer of data in the absence of an adequacy decision by the European Commission or other appropriate safeguards in accordance with Section 46 GDPR and Part III PDPR. The Contractor shall provide the Client with the necessary information on data transfer to a third country that is required to fulfil GDPR requirements for data transfer.
- 19.5. Where applicable, the Contractor undertakes to provide the Client with all information that, pursuant to Articles 3.2 and 3.3 of Regulation (EU) 2023/2854 (hereinafter referred to as the "Data Act"), must be made available to the end user. Such information shall be provided completely, without undue delay, accurately, in an appropriate format, and free of charge, and shall be included with the respective Products. The Contractor further undertakes to supply the Product covered by this Contract in full compliance with the provisions of the Data Act. The Contractor shall ensure that the Product meets all requirements set out in the Data Act, particularly with regard to access to the data generated by the Product. Any changes to legal requirements related to the Data Act that enter into force during the term of the Contract shall be implemented by the Contractor without delay and at its own expense.

20. INVOICING AND TERMS OF PAYMENT

- 20.1. The Contractor must submit reports on services rendered to the Client at the Client's request, in such form as may be specified by the Client and containing such information as the Client may require.
- 20.2. Unless otherwise agreed in Written form, invoices are to be sent in written and XML-based electronic form (PEPPOL, ebInterface 4.0 automotive extension) to the Client's contact according to the order, whereby at least the following information must be contained in the XML: Contractor's and Client's name, address, UID, invoice number, invoice date, net and gross amount, tax information in accordance with the requirements in Section 21, quantity, exact description of the services, currency.
- 20.3. Unless otherwise agreed Written form, the following terms of payment shall apply: 30 days net. Payment is made by bank transfer. The Client shall only be in default of payment after the due date and receipt of a reminder in Text form from the Contractor.
- 20.4. Subject to the terms of the Contract, expenses (where so payable) shall only be reimbursed to the Contractor by the Client the extent agreed in the order and, if no lump sum has been agreed, only against valid receipts.

21. TAXES

- 21.1. The Contractor and third parties commissioned by the Contractor shall have no claims whatsoever against the Client with regard to their own taxes, in particular withholding taxes, and the associated registration, declaration and payment obligations.
- 21.2. The Contractor must inform the Client immediately in Written Form of any tax-relevant changes (e.g. change of trade name/company name, change of legal form, change of address, change of tax domicile and/or tax registration, but also changes affecting (VAT) tax treatment such as changes to delivery routes or upstream suppliers). See Section 21.6 for the required consent of the Client regarding VAT chain transactions in particular (intra-Community triangular transactions).
- 21.3. The agreed remuneration shall always be understood to be net, excluding value added tax (VAT or a comparable tax in other countries).
- 21.4. The invoice for the Contractual Services rendered must comply with statutory requirements. It is therefore mandatory, among other things, to show any VAT incurred separately or to indicate the applicable tax exemption or the transfer of the tax liability ("reverse charge"). If the invoice is rejected by the Client due to missing legal components, an invoice that fulfils legal requirements must be issued immediately. The Client reserves the right to withhold payment of the invoice amount until a proper invoice authorising input tax deduction has been submitted.
- 21.5. If a Contractor's Contractual Service is subject to VAT for the first time or the amount of VAT is changed as part of a tax authority audit of the Contractor, the Client shall only pay this VAT on presentation of an invoice authorising input tax deduction and all documents required to check this invoice.
- 21.6. Supplies to the Client may not be organised as a chain transaction for VAT purposes. The Client must give prior written consent if a VAT chain transaction, in particular an intra-Community triangular transaction, is to be carried out. All changes to the delivery route must be agreed with the Client in advance.
- 21.7. If a foreign Contractor provides a delivery or other service in Austria that is subject to VAT and for which the reverse charge procedure does not apply, the business relationship with this Contractor can only be entered into if the foreign Contractor can prove that it has an Austrian permanent establishment. To this end, the Contractor must provide the Client with proof that an Austrian permanent establishment exists before entering into the business relationship and before providing a service by submitting a form U71 (certificate of permanent establishment) confirmed by the Austrian tax authorities, which is not more than 1 month old. In the absence of this, no business relationship shall arise or the Contractor shall provide the Contractual Services without an order and no remuneration shall be owed. The foreign Contractor must submit a new, valid permanent establishment certificate to the Client regularly before the expiry of the permanent establishment certificate (usually valid for 1 year) in the case of an ongoing business relationship.
- 21.8. Insofar as certain services are subject to advertising tax, the Contractor shall bear this economic cost. The agreed remuneration therefore already includes any advertising tax (even if this must be shown separately in the invoice); offers must take the advertising tax into account. If the Client is held liable by the Austrian tax authorities for the payment of advertising tax, the Client shall indemnify and hold the Contractor harmless.
- 21.9. The agreed remuneration amounts are to be understood as amounts before deduction of any withholding tax due in Austria. Regulations deviating from this (e.g. in offers, negotiation protocols) shall not apply.
- 21.10. Insofar as the remuneration is subject to Austrian withholding tax, the Client shall be obliged to pay the withholding tax to the competent Austrian tax office in the name and for the account of the Contractor at the time of payment of the remuneration.
- 21.11. For the avoidance of ambiguity on both sides, the remuneration should be allocated to Contractual Services subject to withholding tax and services exempt from withholding tax. If no allocation of the remuneration to the respective Contractual Services has been agreed, but only a total remuneration, withholding tax shall be deducted from the total remuneration amount. If the Client is in doubt about the withholding tax assessment of certain service components and/or certain remuneration components by the Contractor, the Client shall be entitled, at its reasonable discretion, to deduct withholding tax in accordance with statutory provisions.
- 21.12. The Client shall issue a confirmation of the tax paid and forward it to the Contractor.
- 21.13. If a double taxation agreement ("DTA") exists between the Republic of Austria and the country in which the Contractor is resident for income tax purposes, and if this agreement and Austrian regulations allow for direct relief from withholding tax, the Client may be granted (partial) tax relief at source if the requirements are met. In this

case, the Client is obliged to prove the correctness of the omission or the restriction of the tax deduction to the competent Austrian tax office. In order to enable relief from withholding tax, the Contractor shall provide the necessary evidence required by the Client (e.g. ZS-QU1 or ZS-QU2 forms confirmed promptly by the foreign tax office) immediately and before the remuneration is due. Otherwise, Austrian withholding tax will be withheld in accordance with statutory provisions.

22. CHANGE IN THE CONTRACTOR'S CORPORATE AND ECONOMIC CIRCUMSTANCES

- 22.1. The Contractor shall notify the Client in Written Form without delay of any material changes in the shareholdings in the Contractor. This also applies to statutory publicity requirements (obligation to be entered in the register). The acquisition of 10% or more of the Contractor's shares by third parties shall be deemed a material change. If the significant change in the ownership structure of the Contractor is also associated with a change in the control structure within the Contractor (e.g. sale of the majority of shares or acquisition of a controlling interest by a third party) and if, in the Client's determination, the interests of the Client are or will be thereby impaired or affected, the Client shall be entitled to terminate the contractual relationship in accordance with Section 7.4.

23. FURTHER PROVISIONS

- 23.1. The Contractor waives – to the extent permitted by law – the right to rescission, cancellation, avoidance or adjustment of the finalised Contract on the grounds of error, mistake, any alleged unfairness in the contractual terms (including any claim of insufficient consideration) and frustration of contract.
- Disputes between the contracting parties shall not entitle the Contractor to suspend the Contractual Services on the basis of a Contract. On the other hand, notwithstanding further statutory provisions, the Client shall in any case be entitled to withhold a reasonable portion of the remuneration in the event of a breach of laws or other regulations (in particular if this breach could lead to liability on the part of the Client), in the event of improper fulfilment of the Contract or in the event of disruptions to performance attributable to the Contractor.
- 23.2. The Contractor may not offset any of its own claims against claims of the Client.
- 23.3. The Contractor waives the exercise of rights of retention and liens.
- 23.4. The Client is entitled to assign, novate or dispose of any or all of its rights and obligations under the Contract and/or the framework agreement, in whole or in part, to Related Companies and third parties, provided that the Client's organisational structure makes such an assignment necessary. The Contractor may not assign, novate or otherwise dispose of its rights and obligations under the Contract or the framework agreement without the Client's prior written consent.
- 23.5. Modifications and amendments to these Terms and Conditions of Procurement must be in Written form and mutually agreed to by both Contracting parties. This also applies the waiver of the Written form requirement.
- 23.6. The Contractor must comply with the obligations set out in the Code of Conduct for Business Partners (see Section 2.3) at all times and to impose them on the contractors in its supply chain to an appropriate and reasonable extent. The Contractor shall indemnify the Client, its legal representatives, bodies and employees against all Losses resulting from a breach of the obligations arising from the Code of Conduct for Business Partners, which the Contractor is obliged to comply with, unless the Client or a third party commissioned by it is responsible for this breach.
- 23.7. Should any provision of these General Terms and Conditions of Procurement be or become legally invalid or unenforceable in whole or in part, this shall not affect the legal validity of the remaining provisions. The contracting parties shall replace the legally invalid or unenforceable provision with a valid and enforceable provision that comes as close as possible to the content and purpose of the legally invalid or unenforceable provision.
- 23.8. All disputes arising from or in connection with these Terms and Conditions of Procurement and the contracts entered into on their basis, including all disputes concerning their effective conclusion, validity and/or cancellation, shall be governed by Singapore law without exception, but excluding the UN Convention on Contracts for the International Sale of Goods (CISG) and excluding all references to foreign law.
- 23.9. The competent court at the Client's registered office shall have exclusive jurisdiction.