Porsche Norge AS - Purchase Order Terms and Conditions

The following terms and conditions (the “Terms and Conditions”) shall apply to the transaction described in the accompanying purchase order (the “Purchase Order”) between Porsche Norge AS (the "Buyer") and the identified vendor in the Purchase Order (the "Vendor"). The Purchase Order signed by the Buyer, including if needed any special conditions, shall be sent by post or email to the Vendor. The term “goods” refers to all materials, supplies, equipment, parts, accessories, ingredients and other items to be sold or leased to Buyer hereunder, and unless the context otherwise requires, shall also include installation and other services related to the goods which the Vendor may agree to provide. The term “services” refers to all services of any nature whatsoever ordered or required by Buyer hereunder.

1. Acceptance – The Purchase Order shall constitute no more than the Buyer's offer to purchase goods or order services from the Vendor in accordance with these Terms and Conditions which when accepted by the Vendor shall constitute a binding contract between the parties. Any reference hereunder to the Purchase Order shall also include the Terms and Conditions and vice versa. The Terms and Conditions of this Purchase Order shall apply to all goods and services provided and supersede any terms and conditions proposed by Vendor in Vendor's quotation, invitation, acceptance, acknowledgment, invoice or any other document which are different from, conflict with or add to the Terms and Conditions. Any such Vendor’s terms and conditions shall be deemed to materially alter the Terms and Conditions and are hereby objected to and rejected by Buyer. Acceptance of this Purchase Order, including acceptance of the Terms and Conditions herein, shall occur upon the happening of any of the following events: (i) receipt by Buyer of the acknowledgment copy of the Purchase Order signed by Vendor without alteration thereto, or (ii) receipt by Buyer of notification from Vendor that Vendor has commenced performance hereunder or that Vendor intends to deliver or ship the goods to Buyer. No change, modification or revision of this Purchase Order shall be valid unless communicated in writing by the Buyer to the Vendor.

2. Force Majeure – Neither party shall be liable for any failure or delay in performance under these Terms and Conditions or liable for damages or have the right to terminate a Purchase Order if such delay or default is caused by conditions beyond its control including, but not limited to war (whether declared or not), act of terrorism, strikes, industrial action short of a strike, import or export embargo, lockout, accident, fire, blockade, flood, natural catastrophe or other obstacle over which a party has no reasonable (a "Force Majeure Event"). In the event Vendor’s performance is suspended for more than sixty days during the term hereof for reasons of a Force Majeure Event, Buyer may, at its option, terminate this Purchase Order without liability upon written notice to Vendor.

3. Buyer Options – Buyer may, by written notice, change any one or more of the following terms of this Purchase Order: (i) the specifications, designs, drawings or performance criteria; (ii) method of shipping or packing; (iii) place of inspection, acceptance or point of delivery; (iv) delivery schedule; and (v) quantity. Any difference in the Purchase Order price required by any such change shall be equitably adjusted and the Purchase Order shall be modified in writing accordingly. Buyer further reserves the right to terminate all or part of the work to be performed only for materials or parts procured, or work done or supplies partially fabricated within the authorization of this Purchase Order. In no event shall Buyer be liable for incidental or consequential damages by reason of such termination.

4. Warranties – Vendor warrants all items delivered under this Purchase Order will be free from defects in material and workmanship, will be free from defects in design and suitable for intended purposes, and warrants that all goods will conform to the drawings, specifications, samples, or other descriptions furnished by the Vendor and/or Buyer. Vendor warrants that the goods, services and production, packaging and delivery thereof, shall be in compliance with all applicable laws, regulations, judgments, orders, decisions, rulings or awards, including those of the government of Norway, any government agency or department in Norway ("Applicable Laws"), as well as any generally accepted industry standards and guidelines or specifications communicated by Buyer. These warranties shall survive acceptance of the goods and shall run to Buyer, its successors, assigns, customers, and the ultimate users of the goods.

Without prejudice to any other rights it may have pursuant to these Terms and Conditions or at law, Buyer may, where the Vendor breaches clause 4, at its own election either require the Vendor, at no additional charge to Buyer, remedy any non-compliant or defective items, replace any rejected goods with compliant goods, and make good any loss or damage to or any defect in accepted goods and to the extent the same cannot be repaired the Vendor shall agree with Buyer an appropriate reduction in price. In the event Vendor refuses or is not able to remedy its breach of warranty, Buyer shall be entitled to procure replacement goods, items or services from a third party and Vendor shall be liable to Buyer for any excess reasonable costs related therewith.

5. Inspection/Testing – Payment for the goods delivered hereunder shall not constitute acceptance thereof. Buyer shall have the right to inspect such goods and to reject any or all of said goods which are in Buyer's judgment defective or nonconforming. Goods rejected and goods supplied in excess of quantities called for herein may be returned to the Vendor at its expense and, in addition to Buyer's other rights, Buyer may charge the Vendor all expenses of unpacking, examining, repacking and reshipping such goods. In the event Buyer receives goods whose defects or nonconformities are not apparent on examination, Buyer reserves the right to require replacement, as well as payment of damages. Nothing contained in the terms and conditions of this Purchase Order shall relieve in any way the Vendor from the obligation of testing, inspection and quality control.

6. Assignment – Buyer may assign any or all of its rights and duties under this Purchase Order at any time and from time to time without Vendor's consent. Vendor may not assign any of its rights or duties under this Purchase Order without Buyer's advance written consent. The terms and conditions of this Purchase Order shall bind any permitted successors and assigns of Vendor. Any consent by Buyer to assignment shall not be deemed to waive Buyer's right to recoupment and/or set off of claims arising out of this or any other transactions with Vendor, its divisions, affiliates or subsidiaries, or to settle or adjust matters with Vendor without notice to permitted successors and assigns. Vendor has no authority to bind Buyer to any obligation to third parties. Vendor shall indemnify and hold Buyer harmless against any claims arising out of acts of subcontractors or its employees performing services on Buyer's premises.

7. Liens – Vendor hereby waives its right to any mechanics lien or other lien under the provisions of Applicable Law, including but not limited to liens under Chapter 3 of the Norwegian Securities Act 1980, or otherwise for work done or material furnished as a part of this Purchase Order and agrees that no such lien will be filed or asserted by it. Vendor agrees that Buyer may resell any deliverables under any Purchase Order prior to payment. Vendor agrees to obtain for Buyer, before final payment, similar waivers or releases of lien rights from everyone supplying labor and/or materials for Vendor in connection with this Purchase Order. Vendor shall hold Buyer harmless from and promptly satisfy any and all liens and claims by others for payment arising out of labor and/or materials furnished by Vendor in connection with this Purchase Order.

8. Performance Bond – At Buyer's option, Buyer may require Vendor to provide Buyer with a Performance and Payment Bond, duly executed with a surety company designated by Buyer, and in form, content, and amount acceptable to Buyer, within ten (10) days after the date of Buyer's notice to Vendor to furnish such bond.

9. Delivery – Failure to deliver by the required date specified in Buyer's Purchase Order may result in substantial damages to Buyer due to commitments to its customers. Buyer may buy like goods elsewhere and charge Vendor with any increased cost or other loss incurred thereon, unless Buyer agrees in writing to accept deferred shipments. In addition to its other remedies, buyer may cancel the Purchase Order in whole or part without liability if delivery is not made within the specified time.

10. Price Protection – Vendor warrants that, upon Vendor's acceptance hereof, the price(s) set forth herein are equal to the lowest net price, and the terms and conditions of sale are as favorable, as the price(s), terms, and conditions afforded by Vendor to any other customer for goods or services of comparable grade or quality. In the event that Buyer is able to purchase goods of comparable quality from another source at lower delivered cost than in effect hereunder, Buyer may purchase such goods from such other source at such lower delivered cost, unless Vendor, within fifteen (15) days after receipt by Vendor of Buyer's notice of such lower delivered cost purchase opportunity, shall meet such lower delivered cost for such quantity of goods. Any quantity so purchased by Buyer from another source shall be deducted from the total Purchase Order quantity, but this Purchase Order shall otherwise remain unaffected.]

11. Compliance with Applicable Laws and Approvals – Vendor has and will comply with all Applicable Laws from which, because of noncompliance by the Vendor, liability may accrue to Buyer under this Purchase Order. Vendor agrees to indemnify Buyer for any liability imposed on Buyer resulting from such noncompliance by the Vendor. In all cases, when using subcontractors, Vendor must observe the relevant Applicable Laws and the terms of all licenses, permits, authorizations, trade and other licenses, consents, non-objections, waivers, releases, visas, work permits, and any other rights, of similar nature, from all relevant government agencies in Norway ("Approvals"). Vendor shall indemnify the Buyer from all claims by third parties in connection with the use of subcontractors. The Vendor shall be liable for the actions and omissions of the subcontractors as well as for its own actions and omissions.

12. Compliance and Sustainability – The Vendor shall take all necessary and appropriate measures to combat corruption and avoid any other violation of the law, in particular violations of the provisions against antitrust law, competition law, environmental protection law, customs and foreign trade law, and of employees' rights. The Vendor shall take the appropriate organizational (including, but not limited to, appropriate legal or contractual) measures to prevent its legal representatives, employees, sub-contractors, consultants or other third parties acting on its behalf from becoming liable to prosecution for committing or failing to act in light of, for example, bribery, corruptibility, granting of undue benefits, acceptance of undue benefits, money laundering, fraud or embezzlement.
In the event of an infringement of these obligations relating to the performance of this Purchase Order, or if sufficient reason exists to suspect such an infringement in relation to this Purchase Order, the Vendor must inform the Buyer without undue delay on becoming aware of such infringement or suspecting an infringement and inform the Buyer which measures it is taking to remedy such infringement and prevent future violations. If the Vendor fails to inform the Buyer without undue delay or to take appropriate remedial measures within 60 days of learning of the situation, the Buyer shall be entitled to terminate the relevant contract without notice or to end the entire business relationship immediately.
The Vendor shall Indemnify, defend, and hold the Buyer, its directors, officers, agents and employees harmless from any and all claims, causes of action, losses, damages, liabilities, costs and expenses, including attorneys' fees, to the extent arising from any breach of the obligations under this section; provided, however, that Vendor shall not be obligated to indemnify, defend, or hold harmless the Buyer to the extent arising from negligent or intentionally wrongful acts of the Buyer or anyone for whom the Buyer is responsible. The parties hereby expressly agree that the terms and conditions of the 'Porsche Code of Conduct for Business Partners' and other compliance related policies accessible on the Porsche

website under the link: https://www.porsche.com/norway/no/legal-notice/ are hereby incorporated into the Agreement and shall bind the parties in relation to the provision of the services provided hereunder.
If the Vendor is contracted through VW Group Supply platforms “Star” and “Globe” then the parties expressly agree to comply with the “Requirements of the Volkswagen Group Regarding Sustainability in Its Relationships with Business Partners (VW Code of Conduct for Business Partners)” available at www.vwgroupsupply.com.
If the Buyer or a public authority requires access to the production process and/or the service provision process and the Vendor's documents and processes related to an order in order to verify compliance with specific requirements, the Vendor shall allow such an evaluation and/or audit in his division and provide all reasonable support.

Vendor shall, upon Buyer's request, furnish and provide to Buyer any and all information required for Buyer to comply with its due diligence and information provision obligations under the Norwegian Transparency Act 2021 and any similar existing or future reporting obligations applicable for Buyer.

13. Intellectual Property – In respect of the goods (or any part of them) that are transferred to Buyer (whether sold or leased to Buyer), the Vendor warrants that it has full, clear and unencumbered title to all such goods, and for those goods that are sold to Buyer, at the date of delivery of such goods, Vendor will have full and unrestricted rights to sell transfer titles of all such goods to Buyer.

14. Intellectual Property Infringement – Vendor warrants that Buyer’s purchase, use, or sale of the goods furnished under this Purchase Order, in the form in which furnished to Buyer, will not infringe any Intellectual Property Rights of any third party and Vendor shall, upon Buyer's demand, defend any claim, action, or suit that may be brought against Buyer, its affiliates, personnel, representatives and subcontractors ('Indemnified Persons') for Intellectual Property Right infringement of any third party by reason of such purchase, use, or sale of such goods ('IPR Claim'), and shall indemnify and hold Indemnified Persons harmless from all judgments, decrees, damages, costs, and expenses, including attorneys’ fees, incurred by Buyer arising out of any such actual or alleged infringement. If an IPR Claim is made, or in the Vendor's reasonable opinion is likely to be made, against the Indemnified Persons, the Vendor shall promptly, at its own expense and at no additional costs to Buyer, either: (i) obtain for Buyer and its affiliates the necessary license and the right to continue to sell the goods in the manner permitted under this Purchase Order; or (ii) if the Vendor is unable to obtain for Buyer and its affiliates such a license and right, the Vendor shall modify or replace the infringing part of the goods so as to avoid the infringement or alleged infringement, without prejudice to the representations and warranties in this Purchase Order in relation to all or any part of the goods and without diminishing or curtailing in any material aspect the value of the goods. Vendor undertakes not to do or permit anything which may adversely affect, infringe or dilute the intellectual property rights of Buyer or its affiliates, or assist or allow others to do so.

15. Goods Information – Vendor will make available to Buyer, free of charge, all information on the goods, including all electronic images, recommended retail prices, product safety information required by Applicable Laws to be displayed to customers and other information on the goods ('Goods Information'). Vendor grants Buyer and its affiliates a non-exclusive, worldwide, perpetual, irrevocable, sub-licensable, transferable and royalty-free license to use, copy and display the Goods Information in connection with the goods.

16. Buyer Materials and Tooling – Buyer shall at all times have title to all drawings, designs, specifications, and documents including trademarks, images, trade secrets, copyrighted material and designs, including computer-aided designs and any derivatives thereof belonging or proprietary to Buyer and/or its affiliates ('Buyer Materials') and furnished by Buyer to Vendor and shall only be used by Vendor strictly for the purposes of complying with its obligations in connection with this Purchase Order. The same applies to all rights in materials, tools, dies, jigs, gauges, fixtures, patterns, molds, testing apparatus, machinery, equipment, and similar materials ('Tooling') furnished to Vendor ('Buyer Tooling') in connection with this Purchase Order. All Buyer Materials and Buyer Tooling shall be treated by Vendor as strictly confidential. Vendor shall not disclose or share the Buyer Materials or Buyer Tooling to any person, firm, corporation, or other entity other than Buyer or to those employees or subcontractors of Vendor as necessary to carry out the terms of this Purchase Order. Vendor shall take appropriate measures to assure that all Buyer Materials or Buyer Tooling are not disclosed to any unauthorized persons by its employees or subcontractors. Vendor, upon completion of this Purchase Order, or upon demand by Buyer, shall promptly return to Buyer all Buyer Materials and Buyer Tooling. Vendor shall be liable for risk of loss of such Tooling while in Vendor’s possession, identify Tooling as Buyer’s property, and deliver such Tooling to Buyer in the same condition as received by Vendor, reasonable wear and tear expected.

17. Talent License – The Vendor hereby grants and shall cause its Personnel and any other individuals, businesses or other third parties featured in the goods (or any portion thereof) to, if necessary, also grant Buyer the irrevocable, royalty free, sublicenseable, fully paid up right to use each of their marks, image(s), name(s), likeness, voice(s), personality(ies) and biographical information as well as any rights equivalent or similar to any of the foregoing, now or hereafter recognised in any jurisdiction to promote and display the goods.

18. Maintenance of Records – The Vendor shall keep adequate records of all licenses, agreements and consents required under these Terms and Conditions.

19. Discount – Discount date, or due date, will be calculated from the date Buyer receives Vendor's invoice (which may not be a date before Vendor ships the goods covered by such invoice).

20. Packing and Cartage – (a) All packing and packaging shall be in accordance with specific instructions from Buyer on the face hereof or in separate notification. In the absence of specific instructions, all packing and packaging shall comply with good commercial practice, applicable carrier's tariffs and all Applicable Law and shall consist of suitable containers for optimum protection of the goods and for in-plant handling and storage. (b) Delivery shall be made by the carrier and route specified by Buyer. In the absence of instructions, shipments shall be routed via the most economical mode of commercially reasonable transportation available consistent with the time requirements established for this Purchase Order. (c) No charge will be allowed for packing, boxing, or cartage, unless agreed upon at the time of purchase, but damage to any goods not packed to insure proper protection will be charged to Vendor. Buyer's Purchase Order number, part number, and quantity shipped shall be marked or tagged on each package and bill of lading.

21. Freight and Taxes – Any increase or decrease in freight rates paid by Vendor on shipments covered by this Purchase Order shall not affect the prices specified herein unless agreed to in writing by Buyer and Vendor. In the event that, after the date of this Purchase Order, any increase in any tax or governmental charge or fee becomes effective and is imposed upon the sale or delivery of the goods, such tax or charge shall be added to the price herein specified, shown on Vendor's invoice, and paid by Buyer. All taxes (other than VAT) which Vendor is required by Applicable Laws to collect from Buyer are included in the price stated herein. Vendor shall pay all property or ad valorem taxes assessed or otherwise levied against any property placed in possession of Vendor by Buyer. All prices stated under this Purchase Order are exclusive of VAT (if any) which shall be payable in addition thereto on production of a valid VAT invoice.

22. Bankruptcy – In the event of any proceeding, voluntary or involuntary, in bankruptcy or insolvency by or against Vendor, or in the event of the appointment, with or without Vendor's consent, of an assignee for the benefit of creditors or of a receiver, then Purchaser shall be entitled to cancel any unfilled part of this Purchase Order without any liability whatsoever.

23. Miscellaneous – Time is of the essence in the provision of the goods under this Purchase Order. Buyer shall have the right to offset any amounts owed Vendor against amounts Vendor owes Buyer. This Purchase Order constitutes the full understanding of the parties, and a complete and exclusive statement of the terms of this Purchase Order. Except as provided in Section 3, no conditions, understandings, or agreements purporting to modify or vary the terms of this Purchase Order shall be binding unless hereafter made in writing and signed by the party to be bound, and no modification shall be effected by the acknowledgment or acceptance of invoices, shipping documents, or other forms or documents containing terms or conditions at variance with or in addition to those set forth herein. No right or remedy of Buyer under this Purchase Order shall be deemed waived or released unless such waiver or release is in writing executed by Buyer. Without limiting the scope of the foregoing sentence, Buyer's failure to conduct any inspection, failure to discover any defect or nonconformity, waiver of any breach, payment of any amount, or acceptance of the goods shall not waive or release any of Buyer's rights or remedies. Whenever possible, each part of this Purchase Order shall be interpreted as effective and valid. If any part of this Purchase Order is found invalid, illegal, or unenforceable in any jurisdiction, the invalidity, illegality, or unenforceability shall not affect any other part of this Purchase Order in that jurisdiction, and this Purchase Order shall be enforced in that jurisdiction as if this Purchase Order never contained the invalid, illegal, or unenforceable part. References to Sections are to corresponding parts of these Terms and Conditions. Vendor shall not at any time use Buyer's name or the name of any Buyer parent, subsidiary, or affiliate company or their respective trademarks, service marks, trade dress, or trade names in any advertising or publicity without the prior written consent of Buyer.

The maximum aggregate liability of Buyer to the Vendor under or in connection with the Parties' agreement, or any collateral contract, arising in or caused by breach of contract shall not exceed the fees agreed for the supply of the relevant goods and/or services. Except as otherwise expressly provided in these Terms and Conditions, Buyer shall not be liable to the Vendor for any indirect, incidental, consequential, or special damages, including but not limited to loss of profits, loss of revenue, loss of data, or loss of business opportunities, arising out of or in connection with the Parties' agreement, whether based on breach of contract, tort (including negligence), or any other legal theory, even if advised of the possibility of such damages. However, this limitation of liability shall not apply to Vendor's obligations to indemnify Buyer hereunder, nor in the event of either Party's liability resulting from fraud, gross negligence or willful misconduct, or in the event of liability resulting in death or personal injury. Nothing in this paragraph shall relieve Buyer of any obligation to pay any fees properly due to the Vendor.

24. Payment – Unless otherwise stated in the Purchase Order, undisputed invoices will normally be paid according to discount terms, or if no discount is offered, within thirty (30) to sixty (60) days after receipt and acceptance of the goods or completion and acceptance of services or according to other agreed upon payment terms. At least five (5) working days are requested to process payments from the date of receipt of invoices irrespective of when goods and services are received. Unless specified otherwise, discount periods will be computed from either the date of delivery plus three days' allowance for inspection or the date of receipt of correct invoices, prepared in accordance with the terms of this Purchase Order, whichever date is later. Interest for late payment shall not accrue before sixty (60) days after receipt of correct and undisputed invoice, unless a longer period is agreed upon. Interest for late payment shall be according to the Act relating to Interest on Overdue Payments 1976. Payment shall not be construed to limit Buyer's right of inspection, acceptance, set-off, or any other right. Buyer may withhold payment of any invoice in the event there are any Confirmatory Assignments

yet to be executed by Vendor according to Condition 13. Vendor shall always include the Purchase Order number reference in their invoices to the Buyer. The Vendor may not suspend performance due to Buyer withholding payment pursuant to these Terms and Conditions unless agreed with Buyer.

25. Cancellation and Amendments – The Buyer may cancel or amend a Purchase Order, in whole or in part, at the Buyer's election, effective 30 days after delivering of written notice to Vendor, in the event that the Buyer decides to acquire goods and/or services which are the subject of these Terms and Conditions from a Vendor which also supplies such goods and/or services to any affiliate of the Buyer. For purposes of this Section, "affiliate' means (a) any entity which at any time owns any interest in, or in which any interest is owned by, any direct or indirect shareholder of the Buyer, and (b) all parents and subsidiaries of such entity. By way of example and not of limitation, as of the date of a Purchase Order, direct or indirect shareholders of the Buyer include, Dr. Ing. h.c. F. Porsche AG, and "affiliate' includes Volkswagen AG and its subsidiaries.

26. Governing law and disputes – These Terms and Conditions shall be governed by and construed in accordance with the laws of Norway.

Any dispute or claim arising out of or in connection with this agreement or its subject matter, including any disputes regarding the existence, breach, termination or validity thereof or non-contractual disputes or claims, (a "Dispute"), shall be resolved in accordance with this Section.

If a Dispute arises, representatives of the Parties shall use commercially reasonable endeavours to attempt to promptly settle any such dispute by negotiation within ninety (90) calendar days of such a dispute being referred to the Party. If the Parties are unable to settle the Dispute within ninety (90) calendar days, or if either Party fails or refuses to participate in negotiations, or if either Party serves written notice terminating the negotiations, the Dispute will be referred to and finally settled by arbitration under the Rules of The Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce in force at the time when such arbitration proceedings are commenced. The arbitral tribunal shall be composed of a sole arbitrator unless otherwise agreed. The seat, or legal place, of arbitration shall be Oslo, Norway. The venue for any hearings in the arbitration proceedings shall be Oslo, Norway and the language of the arbitration proceedings shall be English.

The Parties agree that any arbitral proceedings and arbitral awards shall be confidential and undertake to enter into a separate confidentiality agreement to that effect if and when the Dispute arises.

Nothing in this Agreement prevents or prohibits Buyer from seeking urgent interim relief in any court of competent jurisdiction, including pre-arbitral attachments, temporary restraining orders, temporary injunctions, permanent injunctions and/or orders of specific performance, as may appear reasonably necessary to preserve the rights of Buyer. The application by Buyer to a judicial authority for such measures shall not be deemed to be an infringement or a waiver of the arbitration agreement and shall not affect the relevant powers reserved to the arbitrator pursuant to this Section.

27. Enforcements of Arbitral Award - The Vendor and the Buyer agree that each of them: (a) will not challenge any arbitral award made pursuant to arbitration proceedings conducted in accordance with Condition 27 in any court and will submit to the jurisdiction of any court for the purposes of enforcement proceedings; and (b) will not object to or challenge any application to enforce any arbitral award made pursuant to arbitration proceedings conducted in accordance with Condition 27 in any court and will submit to the jurisdiction of any court for enforcement proceedings.