



General Terms and Conditions of Purchase of Possehl Electronics Deutschland GmbH, as of 02/2023

1. Scope

- 1.1. These General Terms and Conditions of Purchase (“**GTCP**”) shall apply to all contracts between Possehl Electronics Deutschland GmbH (“**PED**”) and suppliers for the supply of goods and services, insofar as the supplier is an entrepreneur (Sec. 14 BGB – German Civil Code), a legal person under public law or a special fund under public law (Sec. 30 (1) BGB).
- 1.2. Deviating, conflicting or additional general terms and conditions of the supplier shall be excluded. They shall only apply if PED expressly approves their validity in writing. General terms and conditions of the supplier shall also not apply if PED does not object to an order confirmation or accepts goods and services without reservation despite being aware of conflicting, deviating or additional terms and conditions of the supplier.
- 1.3. These GTCP shall also apply to all future contracts with the supplier without PED having to refer to them again in each individual case once the supplier has read and accepted them.
- 1.4. Individual agreements made between the parties on a case-by-case basis (including side agreements, amendments and modifications) shall always take precedence over these GTCP. Subject to proof to the contrary, the content of such agreements shall be governed by a written contract with or a written confirmation by PED.
- 1.5. References to the validity of statutory provisions are for the purpose of clarification only. Even without such clarification, the statutory provisions shall apply, unless they are directly amended or expressly excluded in these GTCP.
- 1.6. The supplier undertakes to comply with and implement all PED guidelines. These include the Code of Conduct, the “External Companies Policy” as well as the “Conflict Mineral Policy”, accessible at <https://www.possehlelectronics.de/de/service/download.html>. PED is entitled to verify compliance with the obligations at any time. The supplier shall support PED in doing so and in particular make available all information and documents and provide all details without delay that are necessary to verify compliance with the obligations. Any violation of these guidelines is considered a severe breach of duty by the supplier.

2. Orders and contracts

- 2.1. Offers and cost estimates submitted by the supplier shall be free of charge for PED. If the offer is based on a previous enquiry by PED, any deviations from the enquiry shall be clearly indicated in the offer. PED reserves the right to exclude from consideration or reject offers that do not contain a sufficient validity period.



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- 2.2. The supplier shall point out to PED any obvious mistakes (such as typos and calculation errors) and omissions in the purchase order, including the order documentation, for the purpose of correction or completion. Otherwise, the contract is deemed to have not been concluded.
- 2.3. The supplier is required to confirm orders in writing without delay, but in any case within a period of 14 days, or execute them without reservation by sending the goods or services ordered (acceptance). If the supplier fails to accept the order within 14 days of receipt, PED is entitled to cancel the order. Late acceptance will be treated as a new offer requiring acceptance by PED. PED expects from the supplier an order confirmation in the same form in which the order was placed. The contract will not be concluded if the order confirmation is not sent in time or contains deviations from the purchase order.

3. Prices, terms of billing and payment

- 3.1. The agreed prices are fixed prices that include all contractually agreed services and value-added tax at the statutory rate, unless shown separately or agreed otherwise. Where acceptance by PED has been agreed or is required by law, the supplier shall also bear the costs incurred by it for the acceptance.
- 3.2. Unless otherwise agreed on a case-by-case basis, the price includes all necessary services and ancillary services of the supplier (e.g. assembly, installation) as well as all ancillary costs (e.g. proper packaging, costs of transport to the agreed shipping address, including any transport and liability insurance).
- 3.3. If, in derogation from the above, the price does not include packaging and the remuneration for the packaging has not been expressly agreed, this shall be charged at a reasonable cost price.
- 3.4. If, in derogation from the above, transport costs are covered by PED, the supplier shall choose the most economical mode of shipment, the cost of which will be borne by PED. The cost of other modes of shipment will only be reimbursed if special packaging and shipping requirements have been agreed. Insofar as agreed with the supplier, the supplier must commission PED's preferred carrier.
- 3.5. Invoices must be auditable, meet the requirements of the Value-Added Tax Act and state in particular the order date, order number, article number and, where applicable, the drawing and model number, as well as the net weight of the goods delivered. The value-added tax must be shown separately in the invoices. If any of the above details are missing and this causes a delay in the processing by PED in the normal course of



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business, the payment periods specified in Sec. 3.6 shall be extended by the period of delay.

- 3.6. Unless otherwise agreed, PED effects payments in euros. Payment will be made within 14 days at 3% discount, no later than within 30 days net of receipt of a proper invoice. However, the payment and discount period shall not commence before complete and defect-free delivery or acceptance by PED, if acceptance has been agreed or is required by law. This shall also apply if partial deliveries have been agreed. Delays due to incorrect invoices shall not affect the agreed discount periods. The discount will be deducted from the net invoice amount. Unless otherwise agreed, payments will be made by bank transfer to a bank account of the supplier.
- 3.7. Without PED's consent, the supplier is not entitled to assign claims against PED to third parties or have them collected by third parties. Sec. 354a HGB (German Commercial Code) shall remain unaffected.
- 3.8. PED is entitled to set off and retain payments and use the defence of unperformed contract to the extent permitted by law. In particular, PED is entitled to retain due payments as long as PED has claims against the supplier based on incomplete or defective performance. The supplier is only entitled to refuse performance, set off and retain payments if the counterclaims these rights are based on are recognised by PED, are uncontested or have been finally and bindingly established or are based on the same contractual relationship.
- 3.9. PED is not liable to pay interest after the due date pursuant to Sec. 353 HGB. Apart from that, default in payment shall be governed exclusively by the statutory provisions.

4. Delivery time and place of delivery, delays and contractual penalty

- 4.1. Agreed delivery dates or periods shall be binding. In the case of deliveries, the receipt of the deliveries and accompanying documents at the agreed destination of PED, where acceptance has been agreed or is required by law, the declaration of acceptance issued by PED shall be decisive. The supplier is obliged to notify PED without delay if circumstances occur or become apparent suggesting that agreed dates or periods for the supply of goods or services cannot be met. However, such notification does not affect the supplier's responsibility for the consequences in the event of delayed delivery.
- 4.2. Where a destination for deliveries has not been agreed in the purchase order, the destination shall be PED's place of business.
- 4.3. Partial deliveries are only permitted with PED's express consent.



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- 4.4. In the event of delayed delivery, PED is entitled to all statutory claims. The supplier shall take all reasonable measures to prevent any damage or loss to PED, e.g. arrange for express shipping at its own expense.
- 4.5. PED is entitled to demand from the supplier a contractual penalty in the amount of 0.2% of the respective net contract value per calendar day, but no more than 5% of the total net contract value, from the beginning of the delay. The right to assert further claims for damages shall remain unaffected; however, forfeited contractual penalties shall be deducted from such further damage claims. If a contractual penalty has been incurred, PED reserves the right to demand the contractual penalty until settlement of the invoice.

5. Terms of delivery, shipping and passing of risk

- 5.1. The supplier is not entitled to have the contractual performance rendered by third parties (e.g. subcontractors) without PED's prior written consent. In the event of noncompliance this provision, PED is entitled to withdraw from the contract.
- 5.2. Deliveries shall be made DDP (Delivered Duty Paid) according to Incoterms 2020 to the agreed destination. A delivery note must be enclosed with the delivery. The delivery note as well as other order-related documents must state the PED order number, the date of issue and shipment, the content (article number and quantity) as well as the gross and net weight. For deliveries from a member state of the European Community, the supplier must additionally indicate the customs tariff number and the net product value on the delivery note. Where partial deliveries have been agreed, the remaining outstanding quantity must be indicated on the delivery note. Upon dispatch, a dispatch note in duplicate must be sent to PED without delay.
- 5.3. If the goods to be delivered come from an EU country of origin, the supplier must submit to PED a valid long-term supplier's declaration in which the supplier confirms the delivery of goods originating in the EU. Should this not be applicable to any articles ordered, the supplier shall clearly identify these articles as "non-originating product" on the delivery note and the invoice.
- 5.4. The delivery must be packaged for safe transport and storage. The supplier is liable for any damage to the delivery resulting from poor packaging. The packaging must meet applicable environmental and disposal regulations. In the event of a violation of these requirements, PED is entitled to refuse acceptance. At PED's request, the supplier shall take back the packaging at its own expense in accordance with the Packaging Act.
- 5.5. Goods are accepted during the receiving hours indicated by PED.



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- 5.6. The ownership of the goods shall be transferred to PED unconditionally and regardless of the payment of the purchase price. However, if we accept an offer of the supplier for transfer of ownership conditional upon payment of the purchase price in individual cases, the supplier's retention of title shall expire upon payment of the purchase price for the goods delivered at the latest. Even before payment of the purchase price, we remain authorised to resell the goods in the ordinary course of business, subject to prior assignment of the claim arising therefrom. In any case, all other forms of retention of title, in particular extended and transferred retention of title and retention of title extended to further processing, shall be excluded.

6. Special provisions for acceptance

- 6.1. Where acceptance has been agreed or is required by law, the supplier shall inform PED of the readiness for acceptance 14 days before the planned start of acceptance. The acceptance shall take place formally; implied acceptance shall be excluded.
- 6.2. PED will prepare a corresponding acceptance protocol to carry out the acceptance. The supplier must provide PED with all necessary data sheets and materials during the acceptance. If the supplier is to provide assembly services, the acceptance shall not take place until after successful commissioning at the agreed destination.
- 6.3. Unless otherwise agreed, services and assembly work shall be billed based on the actual expenditure reported. Surcharges for overtime or work on public holidays for personnel the supplier wants to pass on are subject to PED's prior written consent. Additional flat rates for small parts will not be accepted.
- 6.4. When providing services at PED's business premises, the relevant accident prevention rules must be followed and the installed waste sorting system must be used. The "External Companies Policy, Ver. C; 07/2016" must be complied with.

7. Documents provided, means of production, provision of materials

- 7.1. Documents of all kinds provided by PED to the supplier for the purpose of submitting offers or performing contracts, such as samples, drawings and the like – including in electronic form – shall remain PED's property; they must not be used for any other than the contractual purposes, reproduced or made available to third parties. The supplier must return such documents without being specifically requested or delete them including verification once they are no longer necessary for the performance of the contract.
- 7.2. Means of production manufactured by the supplier based on PED's documents and specifications may only be used by the supplier within the scope of the respective



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contract with PED for the performance of the contract and for no other purposes; they must neither be offered nor made available to third parties.

- 7.3. If PED agrees to cover costs for tools or models under the contract, the transfer of ownership of them to PED as well as their storage by the supplier will be laid down in a separate tool agreement with the supplier. Items provided by PED shall remain PED's property. Items provided that are intended to be processed or transformed under the contract shall be processed or transformed on PED's behalf. If such items are processed, combined or intermixed with other items not owned by PED, PED shall acquire co-ownership of the new item in proportion of the value of PED's item to the value of the other items at the time of processing, combination or intermixture. If the processing, combination or intermixture is carried out in such a way that the supplier's item is considered to be the main item, the supplier shall transfer proportionate co-ownership to PED.
- 7.4. The supplier is obliged to inspect items provided for apparent defects, e.g. identity, quantity and transport damage, and notify PED of any defects without delay. Defects in the items provided that are detected during processing must be notified to PED immediately after being detected.
- 7.5. Additional expenses due to material defects and dimensional deviations in the materials provided may only be charged to PED with PED's prior written consent to cover these additional expenses.
- 7.6. The supplier is obliged to include items provided and owned by PED in a property insurance policy with the widest possible coverage (all-risk coverage, extended coverage) at replacement value.
- 7.7. The means of production and documents owned by PED must be identified as PED's property, stored in a safe place and insured. Subject to an agreement to the contrary, the costs for adequate insurance against damage caused by fire, water, storm, burglary and vandalism shall be included in the respective price. The supplier is obliged to take out corresponding insurance and hereby irrevocably undertakes to assign its claims for compensation under these insurance policies, to the extent legally and actually possible.
- 7.8. The supplier must request the provision of materials intended to be used for the execution of orders in such good time that compliance with the agreed dates and periods is not jeopardised.

8. Notification of defects, receipt and acceptance from the supplier



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- 8.1. The obligation under commercial law to inspect the goods and notify any defects shall be governed by the statutory provisions (Sec. 377, 381 HGB), subject to the following proviso: PED's obligation to inspect the goods shall be limited to defects that are revealed during PED's incoming goods inspection by visual inspection of the goods, including the shipping documents (e.g. transport damage, incorrect or short delivery), or are detected during a quality inspection of PED by random sampling. Where acceptance has been agreed, there is no obligation to inspect the goods. Apart from that, it depends on to what extent an inspection is possible in the normal course of business, taking into account the circumstances of the individual case. PED's obligation to notify defects detected later shall remain unaffected. Notwithstanding PED's obligation to inspect the goods, a complaint (notification of defects) is deemed to have been made without delay and in due time if it is submitted within 5 working days of detection or, in the case of apparent defects, of delivery.
- 8.2. Where acceptance has been agreed or is required by law, PED is entitled to partial acceptance, but not obliged if partial acceptance has not been contractually agreed.

9. Passing of risk, rights arising from defects, liability for defects

- 9.1. Our rights in the event of material and legal defects of the goods and other breaches of duty by the supplier shall be governed by the statutory provisions, unless otherwise stipulated below. The risk shall pass to PED after arrival of the delivery at the agreed destination. Where acceptance has been agreed or is required by law for goods or services, the risk shall pass to PED once PED has accepted the delivery without reservation.
- 9.2. The supplier is in particular responsible for ensuring the agreed quality. This is specified in the agreements made (in particular in user and functional requirements specifications as well as technical documents such as drawings, specifications, building regulations, material regulations or a first article inspection report forming the basis for the manufacture). In addition, the deliveries must meet applicable statutory and regulatory requirements (in particular as regards occupational safety, accident prevention and other safety regulations) as well as the generally acknowledged rules of technology (in particular DIN standards and VDE regulations).
- 9.3. If the supplier has any doubts about the agreed type of execution, it shall notify PED in writing without delay. In the event of defects and noncompliance with agreed warranties, PED is entitled to all statutory rights. The place of performance for the cure shall be the contractually agreed destination or, if known to the supplier, another place of delivery. If there are any warranty claims that go beyond the statutory rights arising from defects, these claims shall remain unaffected.



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- 9.4. Claims based on material defects are subject to a limitation period of 36 months, commencing with the supply of the goods or services or acceptance by PED, where acceptance has been agreed or is required by law. Longer statutory limitation periods shall remain unaffected. For parts replaced by the supplier in the context of effecting cure, the limitation period shall recommence upon their installation, unless the supplier has expressly and appropriately made the proviso for the cure that the substitute delivery will only be effected as a gesture of goodwill, to avoid disputes or in the interest of continuing the supply relationship. The limitation period for claims based on legal defects shall be 48 months.
- 9.5. If the supplier fails to meet its obligation to effect cure – at our option by remedying the defect (repair) or by delivering a defect-free item (substitute delivery) – within a reasonable time limit set by PED, PED is entitled to remedy the defect itself and demand from the supplier reimbursement of the necessary expenses. If the cure effected by the supplier fails or is unreasonable for PED (e.g. because of particular urgency, risks to operational safety or imminent occurrence of disproportionate damage), no time limit needs to be set; PED will inform the supplier of such circumstances without delay, if possible in advance. Further rights and claims of PED due to defects in accordance with the statutory provisions shall remain unaffected.
- 9.6. The supplier is obliged to bear all expenses required for the purpose of remedying the defect, delivering substitute or eliminating damage, in particular transport, infrastructure, labour and material expenses. If the cure is not effected within a reasonable time limit set for the supplier, if it fails or setting a time limit was dispensable, PED is entitled to withdraw from the contract and claim damages in lieu of performance, reimbursement of futile expenses or reduction of the purchase price in accordance with the statutory provisions.

10. Other liability, product liability

- 10.1. The supplier is liable for personal injury, property damage and financial loss in accordance with the statutory provisions.
- 10.2. The supplier is responsible for all claims asserted by third parties based on personal injury or property damage that are attributable to a defective product supplied by the supplier and is obliged to release PED from the resulting liability. In cases of liability based on fault, however, this shall only apply if the supplier is at fault. If the cause of the damage is within the supplier's area of responsibility, the supplier must demonstrate that it is not at fault. PED's right to assert its own damage claims against the supplier shall remain unaffected. Within the scope of its indemnity obligation, the supplier shall reimburse expenses pursuant to Sec. 683, 670 BGB and all costs (including the costs of possible prosecution) arising from or in connection with claims by third parties, including



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any product recalls carried out by us, unless these costs are considered unnecessary or unreasonable overall. PED will inform the supplier of the content and scope of product recalls – as far as possible and reasonable – and give the supplier the opportunity to make a statement. Further statutory claims shall remain unaffected. The supplier is obliged to maintain product and manufacturer's liability insurance with an adequate coverage at its own expense. Upon request, the supplier shall send PED a copy of the liability insurance policy as well as proof of the payment of the insurance premium. The supplier hereby assigns to PED its claims against its product and manufacturer's liability insurance provider arising in connection with deliveries to PED, to the extent legally and actually possible. PED hereby accepts the assignment.

10.3. The supplier shall inform PED of possible errors and hazards arising from its products immediately after becoming aware of them.

10.4. Notwithstanding Sec. 9.4, the limitation periods for claims listed in Sec. 10.1 shall be governed by the statutory provisions.

11. Insurance protection

The supplier is obliged to take out adequate insurance against liability risks arising from personal injury, property damage and financial loss and shall demonstrate it to PED upon request by presenting the insurance policy. The supplier hereby assigns to PED its claims against its insurance provider(s) arising in connection with deliveries to PED, to the extent legally and actually possible. PED hereby accepts the assignment.

12. Intellectual property rights of third parties

The supplier warrants that the products supplied by it do not infringe any intellectual property rights of third parties in countries of the European Union or other countries in which the supplier manufactures the products or has the products manufactured. The supplier shall indemnify PED from and against claims of third parties based on the infringement of third-party rights by the contractual products, unless the supplier demonstrates that it is not responsible for the infringement. Upon request, the supplier shall also hand over to PED without delay all information and documents related to its performance that are required for the defence against such third-party claims. The supplier shall take appropriate measures, such as research on third-party intellectual property rights, to ensure that the contractual products are free from intellectual property rights of third parties and shall provide us with corresponding documents and analysis materials upon request.

13. Confidentiality



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- 13.1. The supplier shall treat all commercial and technical details related to the contract and its performance – in particular documents of all kinds provided by PED to the supplier for the purpose of submitting offers and performing contracts, including in electronic form – as trade secrets. Such documents must be treated by the supplier as strictly confidential, may only be used for the purposes of a contract concluded, may not be passed on to third parties without PED's prior express consent and must be protected from access by third parties. The supplier must take appropriate precautions to protect the trade secrets, at least those precautions it takes to protect particularly sensitive information about its own company. At PED's request, the supplier must return all these documents to PED once they are no longer needed in the normal course of business or if negotiations do not lead to the conclusion of a contract. In this case, any copies produced by the supplier must be destroyed; the only exceptions to this are the storage of data in the context of statutory retention requirements and the storage of data for backup purposes in the context of customary data backup; the confidentiality obligations shall continue to apply.
- 13.2. The handling of personal data shall be governed by the statutory provisions of the Federal Data Protection Act and the General Data Protection Regulation. If necessary, the parties will enter into a separate data processing agreement.
- 13.3. The supplier is obliged to place its suppliers or subcontractors under the same obligations.
- 13.4. The obligation of confidentiality shall also continue to apply for a period of two years following a possible termination of the main contract. In derogation from the above, the obligation to keep trade secrets of the other party confidential in accordance with Sec. 2 No. 1 GeschGehG (Trade Secrets Act) shall continue to apply as long as the statutory requirements for trade secrets are met.

14. Quality assurance, environment and human rights

- 14.1. The supplier shall conduct a quality inspection of a suitable nature and scope and other quality assurance measures that conform to established quality assurance systems. If the supplier has a quality assurance system in place upon conclusion of the contract, this shall be maintained throughout the business cooperation with PED.
- 14.2. PED expects from the supplier environmentally friendly production and the use of environmentally friendly products in line with established environmental management systems. Adverse effects on the environment shall be avoided as far as possible and limited to an absolutely necessary level.
- 14.3. The supplier warrants that it complies with the statutory provisions of the Supply Chain Due Diligence Act (LkSG) and the internationally recognised standards for the protection



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of the environment and the respect for human rights, in particular prohibitions of child and forced labour and discrimination, regulations concerning minimum wages as well as safety and fundamental rights of the employees, and appropriately addresses them along the supply chain.

15. Export, product change and spare parts

- 15.1. The supplier shall ensure compliance with all applicable export control and sanction laws and regulations. In particular, the supplier warrants that (i) neither the supplier nor its affiliated companies, representatives and/or other third parties that are engaged directly by the supplier with the supply of goods and/or services to PED appear on an applicable sanctions list, (ii) the supplier has obtained all necessary permits and licences that are required for the fulfilment of its performance obligations at the place of performance and (iii) the supplier will inform us without delay if the performance is and/or will be subject to applicable export/re-export restrictions.
- 15.2. The supplier is obliged to keep available spare parts for the products delivered to PED for a minimum period of 10 years after delivery.
- 15.3. Any product change that may have an influence on the agreed quality must be reported to PED well in advance and requires prior approval by PED.

16. Force majeure

- 16.1. "Force majeure" means the occurrence of an event that prevents either party from meeting one or more of its contractual obligations, if and insofar as the party affected by the impediment demonstrates that (i) the impediment is beyond its reasonable control and (ii) it was not reasonably foreseeable at the time the contract was concluded and (iii) the effects of the impediment could not have been reasonably prevented or overcome by the affected party.
- 16.2. Cases of force majeure shall include, but not be limited to, natural disasters, government measures, decisions by authorities, embargoes, sanctions, war and other military conflicts, civil commotions, terrorist attacks, strikes outside a party's own business, lockouts and other labour unrests (insofar as these do not affect the personnel employed by the supplier) and epidemics/pandemics. Supply difficulties and other performance disruptions on the part of the supplier's subcontractors shall only be considered force majeure events if the subcontractor, for its part, is prevented from rendering the performance incumbent upon it by a force majeure event.
- 16.3. A party affected by force majeure shall be released from its obligation to meet its contractual obligations and from any liability for damages or any other contractual



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remedy for breach of contract from the point in time at which the impediment makes it impossible for the party to render the performance, provided that the force majeure event is notified without delay. If the notification is not made without delay, the release will take effect from the point in time at which the notification is received by the other party.

- 16.4. The affected party shall use its best efforts to remedy the force majeure and limit its effects as far as possible.
- 16.5. In the event of force majeure, the parties will arrange the further course of action and determine whether the products not delivered during this period should be delivered after the end of this period. Notwithstanding the above, each party is entitled to cancel the affected orders if the force majeure event lasts for more than 4 weeks since the agreed delivery date. The right of each party to terminate the contract for cause in the event of a long-lasting force majeure event shall remain unaffected.

17. Place of performance, applicable law, place of jurisdiction, arbitration clause

- 17.1. The place of performance for the supply of goods and services shall be the agreed destination. Where acceptance has been agreed or is required by law, the place of performance shall be the place of acceptance. The place of performance for payments shall be 75223 Niefern-Öschelbronn.
- 17.2 These GTCP and the contractual relationship between PED and the supplier shall be governed exclusively by the law of the Federal Republic of Germany, excluding international uniform law, in particular the CISG.
- 17.3. The place of jurisdiction shall be the competent court at PED's place of business. However, PED is also entitled, at its option, to bring legal action against the supplier at the supplier's place of business.
- 17.4. If the supplier's place of business is located outside the European Union, Norway, Switzerland and Iceland, the following shall apply in derogation from Sec. 17.3:
- a) All disputes arising from or in connection with these GTCP and the contractual relationship between PED and the supplier or its validity or the validity of these GTCP shall be conclusively settled according to the Arbitration Rules of the German Arbitration Institute (DIS), excluding the due process of law.
 - b) The place of arbitration shall be Stuttgart.
 - c) The language of the proceedings shall be German.



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d) The arbitral award will not be published.

18. Severability

Should any provision of these GTCP or any other agreement made within the scope of the business relationship be found invalid, the validity of the remaining provisions shall not be affected. The invalid provision shall be replaced by a regulation that corresponds to the invalid provision as closely as possible in terms of economic outcome.