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## General Purchasing Conditions of the Mubea Group

### 1. Scope of application

- 1.1. These General Purchasing Conditions apply to the acquisition of goods and services of any kind (especially raw materials, production materials, components, machines, as well as the performance of work and services, hereinafter generally referred to as "*deliveries*") by Muhr und Bender KG and its subsidiaries (i.e. companies directly or indirectly under control of Muhr und Bender KG, hereinafter collectively referred to as "*Mubea Group*" or "*Mubea*").
- 1.2. All deliveries and offers from actual or potential contractors, suppliers or service providers (hereinafter generally referred to as "*suppliers*") are carried out exclusively on the basis of these General Purchasing Conditions. They become part of all agreements concluded between Mubea and the respective suppliers in relation to deliveries. They also apply to all future deliveries and offers to Mubea, even if these are not separately agreed again.
- 1.3. In case and limited to the extent the individual delivery agreement or purchase order contradicts a term of these Purchasing Conditions, the individual delivery agreement or purchase order prevails.
- 1.4. Mubea will notify the supplier of any amendments of these Purchasing Conditions in writing or electronically. The updated version becomes effective unless the Supplier rejects the amendments within (4) weeks after such notification in writing or electronically.
- 1.5. General terms and conditions of suppliers or other third parties do not apply even if Mubea has not objected to their validity separately in the individual case. Even if Mubea refers to a piece of correspondence which contains or mentions general terms and conditions of the supplier or a third party, this does not constitute agreement with the validity of any such terms and conditions.

### 2. Purchase orders

- 2.1. Delivery agreements, delivery schedules (also referred to as scheduling agreements in SAP) and other purchase orders (each of them hereinafter generally referred to as "*purchase orders*") are carried out by Mubea exclusively in writing or through electronic data exchange. Quantity specifications provided by Mubea as "budget", "preview" or similar are non-binding and do not obligate Mubea to accept this entire quantity.
- 2.2. If the supplier does not reject a purchase order in writing within one (1) week, the purchase order is considered accepted.
- 2.3. If concrete scheduled delivery dates or quantities are not yet agreed in the purchase order, Mubea will define the quantity and schedule of partial deliveries – as applicable within the scope of those stated in the delivery agreement – in a delivery call-off. The delivery call-off (also referred to as a purchase order release in SAP) is binding for the next four (4) weeks in each case, provided nothing to the contrary has been stated therein or otherwise; in all other cases it is deemed a non-binding preview which Mubea amends on a continuous basis. It becomes binding on the supplier if it does not object to it in writing within three (3) working days of receipt. If the demand for goods changes due to amended call-offs by customers of Mubea within the time period which has already been bindingly called off, the supplier will also take these amendments into consideration where possible. Mubea shall always have the right to defer the scheduled delivery date without paying any additional cost for it, provided the delivery is not yet in transit.
- 2.4. Within the scope of what is reasonable for the supplier, Mubea may request changes to the object of delivery in terms of its design and execution. The impacts thereof, especially regarding added or reduced costs and scheduled delivery dates, must be agreed on by mutual consent and as appropriate.

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For this purpose, the supplier shall submit free of charge an offer which shows the pricing changes. Changes to the object of delivery are only deemed ordered after a written order has been issued.

- 2.5. If order acceptance or confirmation letters from the supplier deviate from Mubea's purchase order, the supplier will expressly advise Mubea accordingly. In this case, an agreement only comes into being following Mubea's written approval. Silence on the part of Mubea is deemed neither a refusal nor an acceptance.
- 2.6. Mubea is authorized to terminate the agreement unilaterally at any time effective for the future by means of a written declaration, provided Mubea can no longer use the ordered goods or services in the business operation due to circumstances which arose after the agreement had been concluded or the demand for them lapsed due to changed customer specifications. In this case, the supplier will be remunerated for the partial service it has provided. However, it has no entitlement to claim for damages due to lost earnings. Appropriate quantities of raw materials, insofar as these are based on a binding delivery call-off and the supplier cannot use them in some other way, will be taken on by Mubea at cost price.

### 3. Prices, invoicing, payment terms

- 3.1. The price stated in the purchase order is binding. Unless otherwise specified, it includes allocated taxes (esp. VAT).
- 3.2. In the absence of a written agreement to the contrary, the price includes the delivery and transport to the delivery address stated in the purchase order including packaging (DAP pursuant to Incoterms 2010).
- 3.3. If according to the concluded agreement the price does not include the packaging and the remuneration for the packaging – not only provided on a loan basis – is not expressly defined, this has to be calculated at the proven cost price. On Mubea's request, the supplier has to take back the packaging at its own expense.
- 3.4. The order number, item number, delivery quantity and delivery address of Mubea must be stated in all order confirmations, delivery documents and invoices. The addressee for invoices is the bookkeeping department of the ordering Mubea entity. If, due to deviations from this, Mubea's processing is delayed within the scope of the normal course of business, the payment terms specified in Clause 3.5 will be extended by the length of time of the delay.
- 3.5. Mubea will pay the purchase price within 14 days with 3% discount or within 30 days net starting from delivery of the goods and receipt of the invoice. Receipt of the transfer order at the executing bank will suffice for timely receipt of the payments owed by Mubea.
- 3.6. Without Mubea's prior written approval, which may not be unreasonably withheld, the supplier is not authorized to relinquish its receivables in relation to Mubea, nor to have them contracted by third parties.
- 3.7. Mubea is authorized to compensate with receivables of other Mubea Group companies and against receivables of the supplier's affiliated companies. The supplier undertakes to ensure that Mubea can also compensate for the receivables against the supplier's affiliated companies.

### 4. Delivery term and delivery

- 4.1. The delivery time (scheduled delivery date or lead time) stated by Mubea in the purchase order or otherwise definitive delivery time pursuant to these General Purchasing Conditions is binding. Premature deliveries are not permissible and entitle Mubea to carry out a return delivery at the supplier's expense.
- 4.2. The supplier is obligated to inform Mubea immediately in writing if circumstances occur or become detectable under which the delivery time cannot be upheld. If this obligation to notify is violated, it will

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also be liable for any delivery delays which it did not cause. Neither Mubea commenting nor remaining silent shall be deemed as Mubea's acceptance of the new scheduled delivery date.

- 4.3. If the day by which the delivery is to be carried out at the latest is defined based on the agreement, the supplier will be in arrears on expiry of this day without a separate warning for this being necessary.
- 4.4. The upholding of agreed scheduled delivery dates is essential for Mubea; if it is exceeded, Mubea is entitled at its sole discretion to withdraw either the entire contract or whole or part of the purchaser orders by giving a notice to the supplier with immediate effect as well as to assert a claim for damages. In either case Mubea has no obligation to extend the time limit for the delivery .
- 4.5. For delayed deliveries and subject to a prior written reminder to the supplier, Mubea is entitled to demand liquidated damages amounting to 1% of the respective contractual value for each partial week of the delayed delivery. The maximum contractual penalty hereunder amounts to 25%. The contractual penalty will be credited against the (as the case may be more extensive) damages which are to be reimbursed by the supplier due to delayed delivery or non-delivery.
- 4.6. The supplier is not entitled to carry out partial deliveries without Mubea's prior written approval.

### 5. Force majeure

- 5.1. Force majeure, unrest or official measures release the supplier and Mubea from their performance obligations for the duration of the disruption and within the scope of their impact, as long as even a proper and appropriate contingency plan cannot be executed effectively. For the avoidance of doubt, any typical risk arising out of or connected with the business of the Supplier and the provision of its goods/services as well as any realization of such risk does not constitute a case of force majeure.
- 5.2. The party suffering the force majeure shall notify the other party of the occurrence of the force majeure event as soon as possible and provide sufficient evidence if requested. Both sides are then obligated, within the scope of what can reasonably be expected, to promptly provide the other side with all necessary information and to adjust its obligations to the changed circumstances in good faith.
- 5.3. In case of events as specified in Clause 5.1, which last longer than 30 days, Mubea is authorized to withdraw from the purchase order fully or partially.

### 6. Transfer of risk and title/ownership

- 6.1. Even if shipping of the goods had been agreed, the risk is only transferred to Mubea if the goods are handed over at the agreed destination.
- 6.2. The supplier's retentions of title only apply insofar as they relate to Mubea's payment obligation for the respective goods and services of which the supplier reserves ownership. In particular, expanded or extended retentions of title are not accepted.
- 6.3. If Mubea provides the supplier with specific production materials (primary products, parts, containers or packaging), these will remain Mubea's property. These production materials may only be used for purchase orders by Mubea and may only ever be used for their intended purpose. Processing and connection is carried out for Mubea so that Mubea acquires co-ownership in the ratio of the proportional value. The supplier will store the parts produced in this way for Mubea at no charge.

### 7. Incoming goods inspection and notification of defects

- 7.1. Mubea will not carry out an incoming goods inspection and complaint in accordance with Art. 38 CISG or similar other national provisions. Any legal provisions on incoming goods inspection are hereby waived. The obligation to inspect the goods by Mubea is limited to deficiencies which become evident during an incoming goods inspection under express appraisal including review of the delivery documents (e.g. transport damage, wrong and insufficient delivery). If acceptance has been agreed there is no obligation to inspect.

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- 7.2. Mubea will promptly notify the supplier of any deficiencies of the goods as soon as they are determined under the circumstances of a proper business procedure which is customary in the industry. To this extent, the supplier waives the objection of a delayed complaint regarding a deficiency.

### 8. Warranty claims

- 8.1. In the case of deficiencies, Mubea shall be entitled to use/apply all and every right and remedy under the applicable law. These also exist if Mubea was unaware of a deficiency as a result of gross negligence. The warranty period is at least 48 months.
- 8.2. In any case, Mubea may claim the fastest possible repair or delivery of replacement parts of the deficient delivery (rectification) at its own option and at no costs for Mubea. Alongside the delivery and collection, rectification also comprises the removal of the deficient delivery and the reinstallation if the goods are to be mounted on or in another item in accordance with their defined purpose. If Mubea is obligated by law to return defective goods, such obligation is limited to the goods still located at a Mubea site. If the supplier does not carry out the rectification within an appropriate period of time or does so unsuccessfully or if the set period of time is unreasonable for Mubea (especially if plant safety is at risk or if Mubea is in danger of falling behind in its deliveries to its own customers) or the rectification failed or was refused, Mubea may correct the deficiency itself at the supplier's expense, or arrange for this to be done or may procure a replacement. Mubea will inform the supplier immediately – if possible in advance – of the measures taken. The costs to be reimbursed by the supplier may not be disproportionate. The right to further legal or contractual claims is reserved.
- 8.3. If the supplier does not carry out the rectification which it owes Mubea, or fails to do so in a timely manner, or if the rectification failed or was refused, supplier shall provide compensation for the damages which arose from the deficient delivery (including futile expenses, consequential damages, any other losses, damages, expenses, liabilities, claims, costs including legal costs; regardless of whether they incurred by Mubea or Mubea's customers). Irrespective of the claim for compensation, Mubea may also partially or fully withdraw from the entire agreement and may demand the return, with interest charged, of the payments already rendered, provided the deficiency or other infringement of an obligation is not insignificant in relation to the whole agreement.
- 8.4. By acceptance or approval of samples or specimens provided, Mubea does not renounce warranty claims.
- 8.5. On receipt by the supplier of a written notification of a deficiency, the statute of limitations of warranty claims is restrained – to the extent as permitted by the applicable laws – until the supplier corrects the deficiency, opposes Mubea's claims or otherwise refuses the continuation of proceedings regarding Mubea's claims. In the case of replacement delivery and the correction of deficiencies, the warranty period for replaced and repaired parts is renewed.

### 9. Product liability

The supplier is responsible for all claims due to personal or material damages asserted by third parties in relation to Mubea, which can be attributed to a defective product delivered by the supplier. The supplier undertakes to indemnify Mubea from the resulting liability. If Mubea is obligated to carry out a recall in relation to third parties due to a defect in goods and services acquired from the supplier, the supplier will bear all costs associated with the recall.

### 10. Insurance

- 10.1. The supplier shall effect, at its own costs, third party liability insurance including extended product liability insurance to cover compensation claims of third parties arising from defective goods or services. This includes property damage, personal injury, and financial loss including but not limited to further processing costs, assembly and disassembly costs, testing and sorting costs. In addition, the supplier shall effect vehicle recall cost insurance to reimburse, amongst other matters, the costs of notification, transport, testing, sorting, storage, assembly and disassembly as well as disposal in recall actions by automobile manufacturers or the authorities. The supplier shall maintain the aforemen-

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tioned insurance at all times during the term of the contract until expiry of the last warranty period and shall ensure that after the ending of the contract any damage, which was caused at least in part during the term of the contract, remains insured.

- 10.2. The amount of coverage for the aforementioned insurances shall be respectively at least EUR 7.5 million for any one occurrence and in the annual aggregate. The supplier, either itself or through its insurer, shall provide Mubea on request written evidence of the effecting and continuation of the insurances described above.

### 11. Intellectual Property

- 11.1. The supplier shall guarantee that its goods and services do not infringe any third-party intellectual property.
- 11.2. The supplier is obligated to exempt Mubea from all claims exerted by third parties against Mubea due to the infringement of intellectual property rights specified in Clause 11.1, and to reimburse Mubea for all necessary expenses in connection with this exertion. This right of Mubea exists irrespective of a fault on the part of the supplier.
- 11.3. This does not affect any further legal claims due to defects of title of the goods and services delivered to Mubea.
- 11.4. The above-mentioned regulations do not apply if the supplier produced in accordance with drawings, models or other similar descriptions submitted by Mubea and if the supplier, while exercising the care which is customary in the industry, verifiably did not know that this could result in an infringement of third-party intellectual property.
- 11.5. In relation to research and development work or associated purchase orders, with payment of the agreed remuneration, Mubea will receive an exclusive right of use to the inventions and know-how arising during the execution of the order. If supplier legacy rights (background) are required for Mubea to use the work results, supplier grants Mubea a free-of-charge, sublicensable right of use to such legacy rights for this purpose.

### 12. Replacement part supply

- 12.1. For the replacement part supply of the end customer, the supplier undertakes to deliver the goods and services delivered in series for a period of at least 15 years after end of production (EOP) as requested by Mubea. The price per part for the first three (3) years after EOP is the most recently valid purchase price according to the purchase order; it continues to apply until the parties agree to another price.
- 12.2. The supplier of machinery and systems undertakes to ensure that Mubea is supplied with replacement parts for the machinery or system supplied for a period of 20 years following acceptance. Delivered replacement parts have to be installed on Mubea's request. The supplier is authorized to suspend the replacement parts supply prematurely. In this case, it must inform Mubea of this immediately in writing and must grant at least 12 months' notice within which Mubea can still order replacement parts.

### 13. Tools; plant access

- 13.1. For tools, equipment and models which are made available to the supplier or which are produced for contractual purposes and are invoiced to Mubea by the supplier separately, the provisions of the loaned tool agreement to be concluded separately apply. They remain or are transferred into the property of Mubea. They must be marked by the supplier as property of Mubea, and must be carefully stored, secured against damages of any kind and only used for the purposes of the agreement.
- 13.2. Insofar as the supplier or its vicarious agents enter Mubea plant property or that of a vicarious agent of Mubea to fulfill a performance obligation, all conduct and safety provisions which are definitive for the respective plant property must be observed and the instructions of the plant director or his/her deputy must be followed. Unless other more extensive and stricter rules apply, the supplier must at least ob-

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serve the health and safety provisions of Mubea.

#### 14. Confidentiality

- 14.1. Insofar as a separate confidentiality agreement was concluded between Mubea and the supplier, the conditions of this agreement apply to all goods and services delivered on the basis of these General Purchasing Conditions.
- 14.2. If a separate confidentiality agreement has not been concluded, the supplier undertakes to treat all business and technical information of which it is made aware in the course of the delivery relationship as business secrets throughout the contractual relationship with Mubea and to treat all such information as confidential. However, this obligation to maintain secrecy does not apply to information which
- o was already common knowledge at the time when it was revealed,
  - o became public knowledge after it was revealed, without this being the supplier's fault,
  - o the supplier developed without recourse to the information of Mubea, or
  - o was made accessible to the supplier (before or after it was revealed by Mubea) by a third party in a legally admissible manner and without restriction in relation to the obligation to maintain secrecy or use.
- The burden of proof for these exceptions from the obligation to maintain secrecy is borne by the supplier.
- 14.3. Mubea retains ownership of purchase orders and orders supplied by Mubea and drawings, pictures, calculations, descriptions and other documents provided to the supplier. The supplier may not grant third parties access to these without express approval, nor may the supplier itself or a third party use or reproduce them. If the supplier no longer requires these documents in the normal course of business or if negotiations do not result in the conclusion of an agreement, the supplier must return them to Mubea in their entirety on request. Copies of these produced by the supplier must be destroyed in this case; the only exceptions to this are the storage within the scope of legal storage obligations and the storing of data for the purpose of creating backups within the scope of standard automated data backup processes.
- 14.4. Any subsupplier must be subjected to the same obligations by the supplier.
- 14.5. The supplier may use its business relationship with the Mubea Group for marketing purposes only following Mubea's prior written approval.

#### 15. Quality, documentation

- 15.1. In delivering its goods and services, the supplier must comply with the state of the art, the relevant safety stipulations and the agreed technical data. The goods (including their packages) and services delivered by the supplier shall in all aspects comply with all national and local laws and regulations, government rules, national, local and industrial specifications and standards, whether such requirements are mandatory or not. For any changes to the object of delivery, Clause 2.4 applies. The type of collaboration in the quality sector, for example initial sampling and documentation, are bindingly regulated in the quality directive (QR) 01.
- 15.2. The supplier will inform Mubea of the possibilities of a quality improvement on a continuous basis.
- 15.3. If the supplier is certified under ISO 9001, ISO 9100 and/or IATF 16949, it will maintain and as necessary prove this certification for the duration of the delivery relationship with Mubea. If the supplier is not yet certified under ISO 9001 and IATF 16949 or ISO 9100, it will immediately take steps to obtain this certification and will inform Mubea of the respective current status on request.
- 15.4. If authorities which are responsible for vehicle safety, exhaust gas provisions or similar demand access to the production process and the inspection documents for a follow-up inspection of certain requirements, the supplier declares itself prepared, on Mubea's request, to grant the above-mentioned

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authorities, bodies, etc. access to its operational processes and to provide all reasonable support in this regard.

### 16. Other rules

- 16.1. The supplier confirms that it is comprehensively aware of the contents of the Mubea Code of Conduct (accessible in the Mubea Supplier Portal) and that it bases its own business activity on a similar set of rules. For Mubea, the upholding of the principles described in the Code of Conduct represents a significant criterion of the collaboration with the supplier.
- 16.2. In addition, the following sets of rules apply to the supply and performance relationship. They are accessible in the Mubea Supplier Portal. By accepting the purchase order, the supplier confirms to uphold and observe them:
  - o Logistics Directive;
  - o Quality Directive (QR) 01;
  - o Delivery Provisions;
  - o Mubea Health and Safety Provisions (when entering Mubea plant property).
- 16.3. In the event of a contradiction between these Purchasing Conditions and/or the other sets of rules listed in Clause 16.2, firstly these Purchasing Conditions and subsequently the other sets of rules take precedence following their sequence above.

### 17. Miscellaneous

- 17.1. In this document, "in writing" also includes e-mail and fax.
- 17.2. If versions of these General Purchasing Conditions are available in other languages besides English, in the case of deviations, only the English version is definitive.
- 17.3. The law of the country/state in which the ordering Mubea entity is headquartered exclusively applies. The application of any conflict of law rules of international private law and of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.
- 17.4. Place of performance is the headquarters of the ordering Mubea entity. Mubea can specify something different for the delivery.
- 17.5. The court responsible at the headquarters of the ordering Mubea entity is responsible for disputes arising from or in connection with the purchase order.

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### Country-specific regulations for Germany

The country-specific regulations for Germany constitute an addition to the General Purchasing Conditions of the Mubea Group. They apply to purchase orders **which are placed by Mubea Group companies or with a supplier respectively headquartered in the Federal Republic of Germany.**

Insofar as changes are made to the General Purchasing Conditions in the following paragraphs, these take precedence. All remaining provisions of the General Purchasing Conditions remain unchanged.

- I. The contractual penalty on delayed delivery according to Clause 4.5 is capped at 5% of the respective order value.

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- II. Clause 7 applies particularly to the duties and obligations pursuant to § 377 of the German Commercial Code (HGB).
- III. Insofar as versions of these General Purchasing Conditions including the country-specific regulations are available in other languages besides German, contrary to Clause 17.2 in the event of discrepancies only the German version is definitive.
- IV. The law of the Federal Republic of Germany applies exclusively. The application of any conflict of law rules of international private law and the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.
- V. The courts which are responsible for Attendorn, Germany are also responsible for disputes arising from or in conjunction with the purchase order.

### Country-specific regulations for Austria

The country-specific regulations for Austria form an addition to the General Purchasing Conditions of the Mubea Group. They apply to purchase orders which are placed **by Mubea Group companies headquartered in Austria** if the supplier is not headquartered in the Federal Republic of Germany.

Insofar as changes are made to the General Purchasing Conditions in the following paragraphs, these take precedence. All remaining provisions of the General Purchasing Conditions remain unchanged.

- I. The term “affiliated companies” used in these Purchasing Conditions, refers to the legal definition stipulated in § 189a Z. 8 Austrian Commercial Code.
- II. As a complement to Clause 1.2 the supplier consents to the application of these General Purchasing Conditions if the purchase order is carried out by him.
- III. In addition to Clause 4.4 it is clarified that the contracts between the supplier and Mubea with delivery dates are fixed date transactions.
- IV. The contractual penalty named in Clause 4.5 is due independently of the fault of the supplier.
- V. The warranty period mentioned in Clause 8.1 begins with the acceptance of the delivery at the agreed destination. As for hidden defects, the warranty period begins with their detection and information to the supplier. The supplier always bears the burden of proof that defects were present at the time of delivery. In derogation from Section 924 Austrian Civil Code (ABGB) it is assumed that the defect occurring within the warranty period has already existed at the time of delivery.

### Country-specific regulations for the Czech Republic

The country-specific regulations for the Czech Republic form an addition to the General Purchasing Conditions of the Mubea Group. They apply to purchase orders which are placed **by Mubea Group companies headquartered in the Czech Republic** if the supplier is not headquartered in the Federal Republic of Germany.

Insofar as changes are made to the General Purchasing Conditions in the following paragraphs, these take precedence. All remaining provisions of the General Purchasing Conditions remain unchanged.

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- I. If the term “affiliated companies” is used in these Purchasing Conditions, the term “concern” pursuant to § 79 of the Law on Industrial Corporations (law no. 90/2012 of the official statute book of the Czech Republic) is relevant.
- II. In addition to Clause 2.5 the following applies: The supplier’s response pursuant to § 1740 Para. 3 of the Czech Civil Code with an addition or amendment also does not constitute acceptance of an offer on conclusion of an agreement if the conditions of the offer were not significantly changed. The conclusion of an agreement pursuant to a written confirmation by the supplier pursuant to § 1757 Para. 2 of the Czech Civil Code is excluded.
- III. On fulfillment, the supplier grants a guarantee for defects and quality for a period of 48 months. § 2111 of the Czech Civil Code does not apply.
- IV. Contrary to § 1921 Para. 1 and 2 of the Czech Civil Code, a claim relating to a defect can be asserted within 48 months of acceptance.
- V. The supplier takes upon itself the risk of a change of circumstances as defined by § 1765 of the Czech Civil Code.

### Country-specific regulations for China

The country-specific regulations for China form an addition to the General Purchasing Conditions of the Mubea Group. They apply to purchase orders which are placed **by Mubea Group companies headquartered in the People's Republic of China (excluding Taiwan, Hong Kong and Macao)** if the supplier is not headquartered in the Federal Republic of Germany.

Insofar as changes are made to the General Purchasing Conditions in the following paragraphs, these take precedence. All remaining provisions of the General Purchasing Conditions remain unchanged.

- I. All the payments of Mubea in China are subject to Mubea’s receiving from the supplier the VAT *fapiao* related to the sale to Mubea, which must be valid and also in the form and substance as requested by Mubea.
- II. In addition to Clause 3.6, without Mubea’s prior written approval, which may not be unreasonably withheld, the supplier is not authorized to sell, assign, transfer, pledge, set-off, waive or otherwise dispose of its receivables in relation to Mubea.
- III. Clause 4.5 shall be amended into and replaced with the following: For delayed deliveries and subject to a prior written reminder to the supplier, Mubea is entitled to the liquidated damages amounting to 1% of the respective contractual value of the delayed deliveries for each week of delay starting from the date of Mubea issuing a written reminder to the supplier for the delayed deliveries. If the amount of the liquidated damages is not sufficient to cover the amount of the losses suffered by Mubea in connection with the delayed deliveries, Mubea shall be entitled to the difference amount between the liquidated damages and losses in addition to the liquidated damages aforementioned.
- IV. Once the goods have been delivered to Mubea, the supplier shall no longer retain the title of such delivered goods.
- V. Whenever the General Purchasing Conditions of the Mubea Group provide that Mubea has the right to withdraw from a contract or purchase order, Mubea will choose to terminate or withdraw from the contract or purchase order to the extent as permitted by the PRC laws.
- VI. PRC laws mean all the national and local laws, regulations, regulatory orders, measures, standards and specifications of the People's Republic of China (excluding Taiwan, Hong Kong and Macao).