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| Version  | A4       |                                                                                             |                                                                                     |

Revision history

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## 1 General

**1.1** All legal relationships between companies of the GSN Group (GSN Electronics (Shenzhen) Ltd.; GSN Electronics (Hong Kong) Ltd.; GSN Corporation GmbH & Co. KG – hereinafter referred to as the “GSN Group”) and the customer shall be governed exclusively by these Standard Contract Terms.

**1.2** Any terms and conditions of the customer that conflict with, deviate from, or supplement these Standard Contract Terms shall not apply unless expressly accepted in writing by the GSN Group.

**1.3** In case of doubt, these Standard Contract Terms shall be deemed accepted upon receipt of goods or services provided by the GSN Group.

**1.4** Verbal agreements, amendments, or supplementary agreements shall only be valid if confirmed in writing by the GSN Group.

## 2 Formation of the contract – call-off orders

**2.1** A contract shall be concluded by:

- unconditional acceptance of a quotation issued by the GSN Group
- acceptance by the GSN Group of a customer order (offer), either in writing within two weeks or by performance, or
- delivery of goods or provision of services by the GSN Group and their unconditional acceptance by the customer.

**2.2** If in the case of call-off orders or framework agreements:

- the customer shall purchase the agreed total quantity within 12 months from order confirmation,
- failure to do so entitles the GSN Group to invoice the remaining quantity immediately,
- storage costs of 0.5% per month of the outstanding value may be charged from month 13,
- delivery of remaining quantities is conditional upon full payment of outstanding invoices and storage costs.

## 3 Delivery – performance – passage of risk

1. Partial deliveries of goods and partial performance of services are permitted.
2. Unless otherwise agreed in writing, goods and services shall be provided at the place of performance.
3. The risk of accidental destruction or deterioration of or damage to the goods shall pass to customer when the goods are handed over to the carrier.
4. It shall be for the GSN Group to select the carrier and the type and method of packaging; the GSN Group shall make such selection at its own discretion. In respect of the choice of carrier and the type and method of packaging, the GSN Group shall be liable only for loss or damage caused willfully or by gross negligence.
5. The technical specifications of the goods are subject to change. By agreement with the customer, the GSN Group may also supply articles other than those ordered if the technical specifications are identical to or differ only slightly from those ordered and if the price is the same or – where the goods supplied are of a higher technical specification – only slightly higher.
6. After long storage periods, solderability or brazability of electronic components may be impaired due to oxidation or sulfurization. Therefore, solderability or brazability of electronic components is not guaranteed after six months

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following delivery by the GSN Group or, in case of call orders, following the date on which the GSN Group makes the goods available for call-off.

- All GSN products may only be used after successful testing of their use or impact with regard to their specific intended use in their area of application. This applies to new and modified products. If products already on the market are used in a different area of application, corresponding tests shall also be performed.

#### **4 Delivery period**

- The GSN Group strives at all times to deliver goods or provide contractual services as quickly as possible. All deliveries are subject to correct and timely delivery by the GSN Group's own suppliers.
- Delivery periods are binding only if they are expressly agreed as such in writing. Only if the parties have agreed a binding delivery period is the customer entitled to rescind the contract following expiry of such delivery period.
- In case of late delivery due to force majeure or events which make delivery significantly more difficult or impossible – such as operational disruptions, strikes, administrative orders, natural disasters or similar – the GSN Group shall be exempt from compliance with specific agreed delivery periods.
- Delivery shall be considered timely if the GSN Group hands over the goods to the customer or carrier during the agreed delivery period. If the GSN Group is only able to make a partial delivery, delivery shall be considered timely if the partial delivery is handed over to the carrier or customer during the period and the remainder of the goods are delivered without delay thereafter.

Express deliveries must be explicitly agreed in writing. Express deliveries must be received by the customer within the express delivery period; partial deliveries are permitted; the provisions of section 4.4. apply with the necessary changes.

#### **5 Packaging – freight costs – insurance**

- The goods shall be packaged as required at the discretion of the GSN Group.
- Shipping costs shall be payable by the customer; shipments shall be sent carriage forward; the GSN Group shall charge for packaging at cost.
- The GSN Group is not obliged to insure the shipment. If it is agreed that insurance is to be arranged, the costs of such insurance shall be paid by the customer.
- Packaging supplied with deliveries shall not be returned to the GSN Group; the customer hereby expressly indemnifies the GSN Group against any statutory provisions to the contrary.
- If the packaging or the goods themselves must be disposed of in accordance with statutory provisions, the customer shall assume such obligation with respect to the GSN Group and expressly releases the GSN Group from all obligations in this regard.

#### **6 Prices – Payment**

- The prices applied by the GSN Group shall be those specified in the price list in force at the time the contract for supply of goods or services is entered into.
- The prices specified in price lists are exclusive of statutory VAT as applicable from time to time and of packaging, transport, forwarding and insurance costs.
- If, in the case of orders with a scheduled delivery date four months or more hence or contracts for delivery by instalments, GSN's procurement costs increase significantly (including as a result of exchange rate fluctuations) or the manufacturer's recommended prices are substantially increased after the order is confirmed and before delivery, the GSN Group shall be entitled to adjust its prices accordingly. Increases of 5% or more in the net price shall be considered to be significant. Fixed prices must be expressly agreed as such in writing; in such cases the fixed prices shall not apply for repeat orders or in the event of any subsequent change by the customer of order quantities or delivery periods.
- Claims of the GSN Group are payable immediately without any deduction, discount, etc.
- A customer shall be deemed late with payment of a claim of GSN if the payment date agreed or specified on the invoice is not met. A payment will automatically be deemed late when the payment term expires; no formal demand for

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payment need be issued to the customer. At latest, payment will be deemed late after 30 days from receipt of the invoice. For the purpose of determining the timeliness of a payment the decisive date shall be the value date of that payment into an account held by the GSN Group.

6. If the customer is late with payment, default interest of 5% above the base rate from time to time in force shall be applied to the claims of the GSN Group. In the case of customers who are not consumers within the meaning of section 288(2) of the German Civil Code (Bürgerliches Gesetzbuch, BGB), default interest of 8% above the base rate from time to time in force shall be applied; this interest shall be payable by the customer from the 31st day following receipt of the invoice until the value date of payment to the GSN Group plus any costs for issue of demands for payment or legal costs.
7. Money transfer costs of any kind incurred as a result of payments by the customer are payable by the customer. Bills of exchange and cheques shall be accepted in payment pending satisfaction by the drawee only if this is expressly agreed in writing. All costs arising as a result of the exceptional acceptance of bills of exchange or cheques (bill of exchange tax, discount charges, etc.) are payable by the customer.
8. The GSN Group is entitled to check the credit rating of customers using customary means; if such check raises doubts as to the customer's credit rating or if there is otherwise a significant deterioration in the customer's financial circumstances, the GSN Group shall be entitled to cancel payment terms granted and make further deliveries only against payment in advance or cash on delivery. Payment terms granted shall be void and all claims of the GSN Group shall fall due immediately if the business partner does not honour a cheque or direct debit on the basis of a direct debit authorisation granted to the GSN Group for lack of cover or rescinds it, enters insolvency or files for debt composition proceedings, or if an application for commencement of such proceedings is filed by another party; in such cases, the GSN Group shall also be entitled to return of goods already delivered for security purposes.

## **7 Set-off – withholding of performance**

Set-off against or exercise of the right to withhold performance in respect of claims against the GSN Group shall be permitted only if the counter-claims have been established in court or have been acknowledged by the GSN Group.

## **8 Warranty – liability – product liability**

1. Information in brochures, price lists, offers, advertising materials, technical descriptions or similar documents is subject to change by the GSN Group without notice; such information shall not constitute an agreement on characteristics.
2. The GSN Group gives a warranty in accordance with the statutory provisions for defects in the goods supplied unless otherwise provided hereinafter. The customer shall have no right of termination or cancellation in respect of orders for goods from the GSN Group under a contract of sale; it shall have a right of rescission only if the statutory requirements for such right are met.
3. Obvious discrepancies – of whatever nature – in the goods or services supplied from the goods or services ordered and material defects which were present at the time the goods or services were supplied to the customer must – if such difference can be detected in the course of a standard commercial inspection on receipt of the goods or services (obvious discrepancies and defects) – be reported to the GSN Group in writing within eight days of receipt of the goods. Issues which are not identified immediately despite proper inspection must be reported to the GSN Group in writing without delay and at most within three days of the issue being identified. Failure to report issues in good time shall be deemed to constitute acceptance of the goods or service supplied as being in accordance with the contract with the result that any claims against the GSN Group shall be excluded. The full burden of proving that all criteria for validity of a claim are met and in particular of proving the existence of the defect itself, establishing the date the defect was identified and demonstrating that it was reported in a timely fashion rests with the customer.
4. The GSN Group provides a warranty for legitimate complaints by the customer regarding goods delivered which are reported within the period specified in section VIII.2 and shall at its option rectify the defect or replace the goods; delivery of comparable goods serving substantially the same purpose as the rejected goods shall also be deemed to constitute replacement.  
Rejected goods must be sent to the GSN Group all charges paid; if on examination by the GSN Group it is determined that the goods are not defective, a testing fee of €50 per rejected item tested, plus packaging and forwarding costs and

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statutory VAT, shall be charged. If it is determined on examination that the goods are defective, the GSN Group shall pay the necessary costs for replacement or repair. Replacement or repaired goods and goods determined on examination not to be defective which are returned to the customer under warranty shall be sent at the customer's risk. Sections III. and V. apply. Should replacement or repair be unsuccessful, the customer may demand a reduction in payment owed (reduction of purchase price) or rescission of the contract (rescission). In case of only minor non-conformity with the contract, particularly in case of defects which are only minor, the customer shall have no right of rescission. If the customer chooses to rescind the contract due to a legal or material defect following unsuccessful replacement or repair, it shall have no additional claim to damages in respect of the defect.

5. The GSN Group shall be liable without limitation for loss or damage caused intentionally or by gross negligence. In case of a breach of duty by reason of ordinary negligence, liability is excluded unless loss or damage concerns loss of life, bodily injury or damage to health, guarantees, or claims under the German Product Liability Act (Produkthaftungsgesetz). Liability for breach of duties which enable due performance of the contract and on fulfilment of which the customer may ordinarily rely, and in the event that defects were fraudulently concealed, is also unaffected. The same shall apply in case of a breach of duty by agents of the GSN Group.
6. Claims of the customer for rectification of defects, or claims for rescission, reduction of purchase price or damages due to a defect shall expire one year after commencement of the warranty period provided that the GSN Group did not fraudulently conceal the defect and the customer is an entrepreneur carrying on a commercial or professional activity ("Unternehmer").
7. In relation to third parties, in particular the end customer, the customer is the manufacturer with exclusive responsibility for the product. To the extent that the GSN Group may be considered liable in accordance with the statutory provisions for goods or services supplied, the customer hereby indemnifies the GSN Group in full against any and all obligations in this regard.

## 9 Tool costs

1. If for the purpose of manufacturing components specifically for the customer particular or separately manufactured tools must be used or existing tools must be modified, the GSN Group shall estimate the cost of procuring or manufacturing such tools and offer them to the customer as part of its quotation. A quotation for components and tool costs can only be accepted in its entirety.
2. Tool costs are usage fees calculated for the purposes of a specific order which are invoiced once for the quantity of parts ordered. The tool shall remain the property of the GSN Group or the manufacturer.
3. If a larger number of components are ordered or manufactured at the customer's instigation than quoted for and the tool reaches or exceeds its service life as a result, the GSN Group shall provide a quotation for a new tool calculated on the same basis as the previous tool costs and taking into account any price changes in the interim. The GSN Group shall be required to continue manufacturing the components only when the customer has accepted the quotation for the further tool costs or the GSN Group and the customer have otherwise reached agreement in writing on such costs.

## 10 Retention of title

1. Goods delivered shall remain the property of the GSN Group until all claims of the GSN Group – plus interest and legal costs – against the customer arising from the ongoing business relationship between the parties have been paid in full.
2. The customer must store goods to which the GSN Group has retained title separately from other stock in such way that they can be identified at any time as having been supplied by the GSN Group.
3. The customer must at its own expense arrange adequate insurance coverage against fire, theft, vandalism and similar risks for the goods to which the GSN Group has retained title. Insurance claims arising from such losses are hereby assigned to the GSN Group; the GSN Group hereby accepts such assignment.
4. The customer is entitled to sell or process goods supplied by the GSN Group in the normal course of trade provided that the customer is not in default in respect of the satisfaction of any claims of the GSN Group. When reselling goods, the customer undertakes to agree with its own customer a period of extended retention of title covering all claims of the GSN Group against it. The GSN Group and the customer agree that they shall have joint title to any new thing resulting

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from processing of the goods supplied; the GSN Group's share of such joint title shall be given by the ratio of the price of the processed goods charged to the customer by the GSN Group to the value of the newly manufactured thing.

5. Claims of the customer against its own contractual partners arising from processing or resale are hereby assigned to the GSN Group in the amount of all unpaid claims of the GSN Group. The customer must provide the GSN Group with a list of claims so assigned within eight days of being requested to do so by the GSN Group.
6. The customer shall collect claims assigned to the GSN Group on behalf of the GSN Group in a fiduciary capacity and shall use the proceeds to satisfy the claims of the GSN Group.
7. If over 120% of the total claims of the GSN Group are secured beyond doubt by such assignment, that part of the outstanding receivables over the 120% threshold may be released from the assignment on request by the customer and at the option of the GSN Group.
8. If goods to which the GSN Group has retained title are seized by a third party, if the customer gives an affirmation in respect of a statement of assets on account of enforcement proceedings, or if insolvency proceedings are commenced, the customer shall inform the GSN Group immediately and make every effort to enable the GSN Group to realise its entitlements and claims, in particular in relation to the retention of title. The customer must report any damage to or destruction of the goods, change of possession or change of residence (change of registered office) without delay.

## 11 Damages for non-performance

If the customer is late with or refuses performance of the contract entered into with the GSN Group, the GSN Group, after setting a grace period of 21 days for performance of the contract without result, shall be entitled to demand damages from the customer of 30% of the net contract price. The customer shall be at liberty to provide proof that no loss or damage or a lesser loss or damage was incurred.

## 12 Place of jurisdiction – place of performance

If both parties are full merchants under German law ("Vollkaufleute"), the place of performance and of jurisdiction shall be 67098 Bad Dürkheim. Disputes brought by and against business partners of the GSN Group without any general place of jurisdiction in the Federal Republic of Germany shall also be brought before the courts in Bad Dürkheim.

## 13 Applicable law

1. All legal relations between the customer and the GSN Group, regardless of company seat and/or nationality, shall be governed exclusively by German law.
2. The language of the contract and the language of court proceedings is German.
3. In order of precedence, the Standard Contract Terms of the GSN Group shall apply first followed by the provisions of the German Commercial Code (Handelsgesetzbuch) and the German Civil Code (Bürgerliches Gesetzbuch).

## 14 Privacy

The electronic storage of personal or company data is required for the proper conduct of business with the customer. The GSN Group shall act in accordance with the relevant statutory provisions in this regard. The customer expressly consents to the collection, processing and use of personal data. It may withdraw such consent with future effect at any time.

## 15 Partial invalidity

1. In the event that agreements with customers and in particular parts of the Standard Contract Terms of the GSN Group be or become invalid, the validity of the contract as a whole shall be unaffected thereby.
2. Any invalid provision shall be deemed replaced by a provision coming as close as possible to the financial purpose of the invalid provision.