

TENDER CONDITIONS FOR THE PROCUREMENT PROCESS OF PORSCHE IBÉRICA, S.A.

1. Purpose and scope of application

The purpose of these Tender Conditions is to regulate the relationship between PIB and Bidders within the framework of the Procurement Process (as these terms are defined below).

The Tender Conditions shall be attached to all Quotation Requests made by PIB within the framework of a Procurement Process.

The commercial relationship between PIB and the Supplier, after the awarding of the Contract, shall be governed by PIB's General Conditions.

The Tender Conditions are delivered to the Supplier together with the Quotation Request, the former being an integral part of the latter for all intents and purposes.

The participation of a Bidder in a Procurement Process shall necessarily entail the acceptance, without reservation, of the contents of the Tender Conditions by said Bidder, even if the Bidder in question is not awarded the Contract.

2. Definitions

In these Tender Conditions, the following terms shall have the meaning given hereunder:

Awardee:	the Supplier chosen by PIB within the framework of a Procurement Process or as a result of Direct Selection for the supply of Products.
Award Letter:	notification issued by PIB to a Supplier informing them of the awarding of a Contract, stating PIB's intention to contract them and in which the terms and conditions by which the relationship between the Parties shall be governed are reflected directly or by reference.
Bid:	economic and technical proposal (when required) sent by a Bidder to PIB for the supply of a Product by the means indicated in the Quotation Request, with the objective of being awarded the Contract and which may include the following documentation, by way of example and without limitation: price sheet, Specifications, Confidentiality Agreement, General Conditions signed by the Bidder in proof of its acceptance thereof and any other document provided or required from the Bidder in the Quotation Request. In both Direct Selection and Tender processes, the Bidder must include the break down and pricing information corresponding to the Supplier's reimbursable costs for the delivery of the Products.
Bidder:	individual or legal entity which participates in a Product Procurement Process organised by PIB.
Commercial Specifications:	the description and details of the administrative aspects of a Procurement Process.
Confidentiality Agreement:	a Bidder's agreement to keep any information which it may receive from PIB confidential within the framework of a Direct Selection or Tender process for the supply of Products or in the subsequent Contract between PIB and the Supplier, the terms of which are reflected in the Quotation Requests issued by PIB.
Contract:	set of regulations governing the supply of Products by a Supplier to PIB, consisting of the following documents: <ul style="list-style-type: none"> - The Order/s; - The Award Letter; - The Specific Conditions; - The General conditions;

- The Specifications;
- The Quotation Request;
- The Offer.

Both the Award Letter and Order shall refer to these General Conditions.

Direct Selection:	selection process for a Supplier that, either by expected volume threshold or by the specific nature of the Product required by PIB, is selected by PIB without having participated in a Tender process.
General Conditions:	the terms and conditions of the contractual relationship between PIB and its suppliers for the procurement of Products.
Order:	formal document issued by PIB and sent to the Supplier in execution of a Contract. The prices, amounts and other conditions of the Order shall be those indicated by the Supplier in its Bid.
Parties:	the Supplier and PIB in respect of a Contract.
PIB:	Porsche Ibérica, S.A.
Procurement Process:	PIB's internal process for the selection of a Supplier, the negotiation and awarding of a Contract and the issuing of the corresponding Order, all for the supply of Products from the Suppliers appointed by way of Tender or Direct Selection.
Products:	goods, works or services provided by the Supplier to PIB under the Contract. The Products include, as appropriate, one of the following categories: (a) goods or products or (b) works or services subject to be purchased, procured or contracted by PIB in accordance with the provisions of the Order, the Quotation Request and the Bid.
Quotation Request:	invitation sent to various Bidders to participate either in Direct Selection or a Tender, who in return send a Bid to meet PIB's needs.
Specifications:	includes both the Technical and Commercial Specifications, which shall be detailed in the Quotation Requests.
Specific Conditions:	the terms and conditions specifically provided for with regard to the relationship between the Parties for a specific Contract, as the case may be.
Supplier:	individual or legal entity carrying out their normal business that is successful in a Procurement Process or as a result of Direct Selection.
Technical Specifications:	the description and details of the characteristics, particular features and requirements of the Products.
Tender:	Quotation Request process aimed at various Bidders in order to select a Supplier of Products.
Tender Conditions:	the terms and conditions regulating the relationship between PIB and the Bidders within the framework of the Procurement Process.

3. Supplier Selection Process

Each Bidder must carefully examine the Quotation Request and/or any of its amendments.

PIB reserves the right to check, before awarding the Contract, the particular situation of any Bidder in order to confirm the information provided, or request other evidence regarding their management and/or financial and/or solvency, technical, etc. capacities, including certificates proving that they are up-to-date with their tax obligations (issued by the

Tax Authority), as well as certificates of possible deferrals and/or payment in instalments of tax debts and certificates issued by the Social Security Treasury, proving that the Bidder is up-to-date with the payment of its Social Security obligations.

The Bidder shall exclusively cover all costs incurred from the submission of the Bid.

PIB reserves the right to speak, without advance notice, to any Bidder about the Products offered and/or to clarify any Bid submitted. Any clarifications on the Bid made in writing by the Bidder after its submission and accepted by PIB shall form part of the Bid for all intents and purposes.

PIB shall not incur any kind of liability towards the Bidders for the submission of Bids or any costs which may arise from the submission of a Bid or participation in the Tender and/or the Procurement Process.

4. Bids

All Bids shall be the property of PIB and shall not be returned to the Bidders.

PIB may, at its own discretion, amend the scope of the Products included in the Quotation Request.

PIB does not assume any kind of commitment to maintain the supply levels of the products indicated in the Quotation Request which are included, in any event, by way of example.

All Bids shall be considered irrevocable and shall remain in full force and effect in view of their potential acceptance by PIB for a period of no less than 120 days from their date of receipt by PIB.

The Supplier undertakes to maintain the terms and conditions of the Bids throughout the Products supply period indicated in the Quotation Request.

5. Subcontractors

Unless expressly stated otherwise in the Quotation Request, the Supplier may not subcontract the execution of the Bid, in whole or in part, without prior and written consent from PIB. The same obligation shall apply, as the case may be, to authorised subcontractors.

In the event of authorised subcontracting, the Supplier shall be directly liable towards PIB for the fulfilment by its subcontractors of the provisions of the Contract, with PIB being held harmless from any breach thereof and the Supplier duly proving compliance by the subcontractor upon request.

The Supplier may not transfer the entirety or a portion of the Order or any of the obligations arising therefrom without prior consent from PIB.

6. Bid Assessment

PIB shall assess all Bids in accordance with the criteria and parameters set forth in the Quotation Request. If express indication of the valuation criteria is not included in the Quotation Request, the Bids shall be assessed according to the criterion of "best price" offered by the Bidder.

7. Cancellation Right

PIB reserves the right to cancel a Procurement Process at any moment and/or reject any or all Proposals received, declaring the Tender as void.

Any Proposals received by PIB after the exact date and time indicated in the Quotation Request shall not be considered.

The Supplier is aware and accepts that PIB may fully terminate, without having to allege any cause, the future Order of Products and/or the commercial agreement arising from the awarding of the Contract, whether total or partial, with prior notice of one (1) month.

8. Awarding of the Contract

The awarding of the Contract to the Bidder shall be made by means of sending the Award Letter.

The awarding of the Contract may be accompanied with an invitation to negotiate the Specific Conditions to these General Conditions, regarding the amount, term, specifications or other conditions arising from the need or convenience for PIB to draw up such Specific Conditions.

Otherwise, the General Conditions shall govern the procurement of Products under the terms supplied by the Supplier.

9. Industrial And Intellectual Property Rights

The Industrial and/or Intellectual Property Rights created by the Bidders for a Procurement Process, as well as any documents and reports arising from the Proposal and the information provided by PIB within the framework of the aforementioned process, shall correspond exclusively to PIB.

The Intellectual and/or Industrial Property Rights expressed by the Supplier in their Proposal shall correspond exclusively to PIB.

No document delivered by PIB to the Supplier may be copied or delivered to third parties without the prior consent of PIB and should be returned to PIB upon its request. The Supplier undertakes not to destroy any materials and/or documents delivered by PIB, the brand, references to any registration or symbol relating to the existence of any intellectual and/or industrial property rights.

The Supplier may not use the brands, typefaces, commercial names or any other names under the intellectual and industrial property of PIB and/or and of the companies within the Porsche group for any purpose. In particular, the Supplier may not use the aforementioned rights to publicise or promote their services and/or products in any way.

10. Confidentiality

The Supplier undertakes to keep any information which has been provided by PIB within the Procurement Process framework as confidential, and not to disclose it, in full or in part, to any individual or legal entity, except to managers, employees or external advisors provided that they are bound by contract or by professional status to keep any information received confidential.

The Supplier must sign and return to PIB, along with the Bid documentation, the Confidentiality Agreement which is attached hereto.

11. Interpretation and acceptance

Any contradiction and/or discrepancy between any of the documents forming part of the Contract shall be resolved by the following order of priority;

- The Order/s;
- The Awarding Letter;
- The Specific Conditions;
- The General conditions;
- The Specifications;
- The Quotation Request;
- The Bid.

The interpretation of the regulation and process of the Tender and the Procurement Process corresponds to PIB in a definitive and binding manner for all Bidders.

12. Applicable law and jurisdiction

These Tender Conditions shall be regulated and interpreted according to Spanish common law.

The Parties hereby agree to subject any issues which may arise concerning the interpretation, fulfilment, withdrawal or termination of the Tender Conditions to the jurisdiction and competence of the courts and tribunals of the city of Madrid (Spain).

The Bidder hereby acknowledges and accepts the entire contents of these Tender conditions and their adherence hereto.

Signature

Company

Position

Date