



## Standard Terms and Conditions of Sale

### 1. Application of Terms.

The following Terms and Conditions of Sale (“**Terms**”) set forth are the only terms and conditions that will govern the offer, sale and delivery of all Goods and Services (as defined below) provided by Gates Industrial Europe SARL, or its applicable affiliate identified in the Contract, delivered to the Buyer for the purchase of Goods or Services as described in such Contract. For the avoidance of doubt, these Terms apply in the context of Business-to-business relationship (B2B) only.

Any other terms and conditions of sale and purchase (other than the commercial terms of the Contract, in particular those that may be contained in any purchase order or other form provided by the Buyer) will be without force and effect, regardless of whether or not they have been expressly rejected by the Seller. Only these Terms shall apply, even if the Seller, having knowledge of other terms and conditions, effects contractual performance without reservation.

Notwithstanding the foregoing, individual agreements concluded between the Seller and the Buyer in individual cases shall take precedence. Subject to proof to the contrary, a written contract or the Seller’s written confirmation shall be decisive for the content of such agreements.

The Buyer acknowledges that it had the opportunity to gain knowledge of these Terms before placing an Order, and that, by placing an Order, it accepts these Terms, and the sale and delivery by the Seller of Goods and Services will be subject to these Terms.

### 2. Definitions.

For the purpose of these Terms, unless the context otherwise requires, the following terms shall have the following meaning: (i) “**Seller**” means Gates Industrial Europe S.à r.l., a private limited liability company (*société à responsabilité limitée*), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33, Rue de Gasperich, L-5826 Hesperange Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B51028, or its applicable affiliate identified in the Contract; (ii) “**Buyer**” means the person or entity identified on the Contract; (iii) “**Seller**” and “**Buyer**” are collectively referred to as the “**Parties**” or individually and indifferently, a “**Party**”; (iv) “**Goods**” means all equipment, products, goods, or materials provided by the Seller and listed in the Contract; (v) “**Services**” means the services provided by the Seller and listed on the Contract; (vi) “**Quotation**” means a non-binding quotation issued by the Seller to the Buyer for the sale of Goods and any Services and is valid for a period of thirty (30) calendar days from the date of its receipt by the Buyer. The offer for the sale of Goods or with respect to the Services is subject to further acceptance by the Seller of the Order placed by the Buyer following the Quotation; (vii) “**Order**” means Buyer’s binding commitment to purchase Goods or Services from the Seller; (viii) “**Contract**” means a legally binding agreement concluded between the Parties as soon as the Order is accepted by the Seller in any form, included by means of email, letter and/or fax; (ix) “**Invoice**” means a written invoice for Goods and/or Services provided by the Seller to the Buyer in accordance with the Contract.

### 3. Orders, conclusion of Contract.

The Seller will have the right to accept or reject an Order in its sole discretion within 30 days after its receipt, unless otherwise agreed. The Seller’s acceptance of an Order from the Buyer may be subject to Buyer’s credit approval and other conditions required by the Seller. If the Seller accepts the Order according to these Sections 2 and 3, the respective Contract between the Parties shall be deemed concluded. Orders and Contracts are only transferable in accordance with Section 14.. Buyer will not have the right to cancel an Order, once accepted by Seller, without the Seller’s prior written consent.

### 4. Prices and Taxes.

Prices will be set forth in the Contract or, in the absence of any agreement on prices in the Contract, in the Seller’s published price schedules applicable upon the date of the Order. Unless specifically agreed otherwise, prices are indicated in EURO € or the currency indicated in the Quotation or Seller’s published price schedules and Invoice. The prices shall be understood to be EX Works, at the Seller’s nominated facility (INCOTERMS® 2020 ) and do not include sales, use, excise, value added tax or other similar taxes or duties that may apply (“**Taxes**”). The Buyer will pay any and all exchange and clearance charges, Taxes and other amounts payable in connection with the Seller’s delivery of Goods and provision of Services. If the Seller is required to pay any Taxes on the Goods or Services furnished hereunder, the Buyer will promptly reimburse the Seller for such Taxes.

### 5. Invoices and Payment.

Unless otherwise agreed between the Parties, an Invoice will be issued for each Contract. The Buyer will pay all Invoices within thirty (30) calendar days from date of delivery of the Goods or provision of the Services and receipt of the Invoice in U.S. dollars \$ or EURO € or another currency indicated in the Quotation and Invoice in immediately available funds via wire transfer to an account designated by the Seller on the relevant Invoice. Payment will not be deemed to have been received until the Seller has received cleared funds. If the Seller delivers Goods to the Buyer in lots according to Section 6, the Seller has the right to invoice the Buyer for each lot and the Buyer will pay all such Invoices as provided herein. The Buyer will make all payments due in full without any deduction. The Buyer can only set-off or exercise a right of retention against the Seller’s claims if the Buyer’s counter-claim is uncontested, legally final or based on the same contractual relationship. If the Buyer fails or faces delay to pay the Seller any sum due, the Buyer will be liable to pay, *ipso jure* and without prior written formal notice, interests at the statutory rate during the period of default. Subsequent to the first reminder, the Buyer shall pay to the Seller a flat reminder fee with a maximum of one-hundred-fifty euro (150 €) for each further reminder. The Buyer may prove that the Seller has incurred no or less damage. Further claims for damages of the Seller remain unaffected. Indemnities foreseen under this Section remain claimable by the Seller even if payment facilities are granted to the Buyer.

## 6. Delivery and Acceptance.

The Seller will deliver the Goods EX Works, at the Seller's nominated facility (ICC INCOTERMS® 2020). Goods or Services will be delivered within the timeframe agreed on in the Contract. If no delivery date is specified in the Contract, the Seller will deliver the Goods within ten (10) business days after the conclusion of the Contract. Delivery dates are indicative only and will not bind the Seller, however the Seller shall provide commercially reasonable endeavors to abide by the quoted delivery date. If the Goods or Services ordered cannot be delivered on the quoted delivery date due to the Seller, the Seller will inform the Buyer thereof without undue delay, and either (i) reschedule a delivery time, or (ii) cancel the Contract if the Goods or Services cannot be delivered within thirty (30) calendar days from the initial delivery date, and reimburse the Buyer any payment it already made in relation thereto. The Seller will have the right to deliver partial shipments of the Goods or to provide partial Services, provided that their acceptance is not unreasonable for the Buyer, in particular if the delivery of the remaining lots is ensured and the Buyer does not incur any substantial additional expenses or costs as a result (unless the Seller agrees to bear those costs). If the Buyer fails to accept delivery of Goods, the Seller will have the right to store or arrange storage of the Goods at the Buyer's risk and expense. The Buyer will promptly pay for the reasonable costs of storage and insurance of the Goods until delivery thereof.

The Buyer will pay all freight, insurance, and other shipping expenses, as well as any special packing expenses.

The Buyer will have no right to suspend or delay delivery of Goods or Services, unless in the event of Force Majeure.

Obtaining all regulatory approvals required for import, marketing and distribution of the Goods in countries other than the nominated EX Works facility by the Buyer is the sole responsibility of the Buyer. The Buyer is also solely responsible for obtaining certification of the Goods for conformity with applicable standards and technical regulations, if such certification or statutory assessment is required in such other country by Buyer.

## 7. Risk and Title.

The risk of loss or damage to the Goods will pass to the Buyer when the Goods are delivered to the Buyer or its agents pursuant to the applicable Incoterm. Title to the Goods will pass to the Buyer when the Seller has received payment in full of the Invoice price of the Goods. Until title has passed to the Buyer, the Buyer must treat the Goods subject to retention of title with care. The Buyer must adequately insure such Goods at his own expense against fire, water and theft damage at replacement value. The Buyer represents that it has adequate insurance to cover the risk of loss or damage described in this Section. In the event of seizure of the reserved Goods by third parties or other interventions by third parties, the Buyer must point out our ownership and must inform the Seller immediately in writing so that the Seller can enforce its ownership rights. If the third party is unable to reimburse the judicial or extrajudicial costs incurred by the Seller in this connection, the Buyer shall be liable for them.

## 8. Warranty.

The quality of the Goods and Services shall be exclusively determined by the specifications in the Contract. If the quality has not been agreed, the existence of a defect shall be determined according to the statutory provisions. It is the Buyer's responsibility to determine whether the Goods and Services are suitable for the purposes intended by Buyer. The application, processing and other use of the Goods and Services are beyond the Seller's control and are therefore the sole responsibility of the Buyer, unless expressly agreed otherwise.

### 8.1. Goods.

The prerequisite for the Buyer's rights accruing from defects in the Goods is that it inspects the Goods upon delivery and effects proper notification of defects according to Section 377 HGB [*Handelsgesetzbuch*, German Commercial Code] to the Seller. The Buyer is deemed to have accepted the Goods upon delivery unless the Buyer notifies the Seller in writing of any defect or other non-conformity and provides specific details of the respective defect (a) in the event of incomplete delivery and other obvious defects without undue delay, but at the latest within seven (7) calendar days from the date of delivery or (b) in the event of hidden defects without undue delay, but at the latest within seven (7) calendar days from detection. Acceptance of the Goods may not be refused for defects that are not of a material nature. Claims for defects that have been notified to the Seller with delay are excluded. The Buyer shall bear the costs for inspection of the Goods. Upon the Seller's request, the Buyer shall make the defective Goods available to the Seller.

Unless stated otherwise in the Contract, the Seller warrants to the Buyer that Goods manufactured by the Seller will be free from defects for a period of twelve (12) months from the date of shipment. However, this limitation period shall not apply if (i) a defect has been fraudulently concealed or (ii) a guarantee as to quality has been given (in this regard, as the case may be, the guarantee terms and/or limitation period resulting from the guarantee applies). In the case of claims for damages, this limitation shall not apply in the following cases: (i) injury to life, limb or health, (ii) intent and (iii) gross negligence of an officer or executive of the Seller as well as (iv) liability under the Product Liability Act (*Produkthaftungsgesetz*) and (v) recourse claims under Section 478 BGB [*Bürgerliches Gesetzbuch*, Civil Code].

In case of defects, the Seller will, in Seller's sole and exclusive discretion, either (i) repair the defective Goods, or (ii) replace the defective Goods with conforming Goods. The Buyer will return defective Goods to the Seller, if required and authorized by the Seller, freight prepaid by the Seller. For repaired or replaced Goods, the remainder of the original limitation period shall run from the delivery of the repaired or replaced Goods.

If the Buyer has incorporated the defective Goods into another item or attached them to another item pursuant to their type and intended use, the Seller will reimburse the Buyer for the necessary expenses for the removal of the defective Goods and the installation or attachment of the repaired or replaced Goods according to the statutory provisions. Unless otherwise agreed, however, the Seller shall not be obliged to remove the defective Goods and to install or attach the repaired or replaced Goods. This shall not apply if the Seller was initially contractually obliged to install or attach the ordered Goods. The Buyer's claims for expenses incurred for the purpose of repair or replacement, in particular transport, travel, labour and material costs, are excluded insofar as such expenses increase as a result of the subsequent transport of the Goods to a place other than the agreed place of delivery; the Seller is entitled to invoice such additional costs to the Buyer.

If repair or replacement fails finally, the Buyer may reduce the purchase price or cancel the Contract.

Further claims for defects of any kind whatsoever are excluded, without prejudice to any restricted claims for damages subject to the provisions in Section 11.

### 8.2. Services.

The Seller warrants to the Buyer that the Services will be performed in a workmanlike manner consistent with applicable industry standards. Any reports or certifications provided by the Seller are valid only as of the date given, and do not constitute a warranty or guarantee after such date. The Seller will exclusively (i) re-perform the Services which gave rise to the breach or, (ii) at Seller's option, refund the fees paid by the Buyer for the

Services which gave rise to the breach; provided that the Buyer provides reasonably detailed written notice and proof to the Seller of the breach within ninety (90) calendar days following performance of the defective Services. Further damage claims of the Buyer remain, subject to Section 11, unaffected.

### **8.3. Exclusions.**

The Buyer shall have no rights accruing from defects in the event of (i) any faulty or negligent handling, unsuitable or improper use, improper modification or reparation, accident, abuse, neglect, normal wear and tear, improper installation, failure to maintain or improper application or matters caused by the negligence, gross negligence or willful misconduct of the Buyer or any third party, provided that the Seller is not culpable for the resulting damage; (ii) defects in the re-performance of defective Services by a third party; ; (iii) any defects in Goods resulting from the Buyer's specifications for materials or design; (iv) any defects in Services which arise after the date of any report, certification or summary provided as part of the Services which are certified as of a specific date, or (iv) defects or losses due to a Force Majeure event, as further defined and described below.

The Buyer's right of cancellation or the assertion of a claim for damages instead of the entire performance in the case of a minor defect, that does not significantly impair the use of the Goods or Services, is excluded.

If the Buyer wrongly asserts claims for defects (e.g., if the Goods are actually not defective), the Seller may charge to the Buyer the reasonable costs incurred to it as a result of the wrong assertion (in particular inspection and transport costs) if the Buyer knew or could have known that the defect did not exist.

## **9. Confidential Information.**

**"Confidential Information"** means all business and/or technical information: (i) relating to the subject matter of these Terms; (ii) concerning the disclosing Party and its Goods and/or Services, operations, research and development efforts, inventions, trade secrets, computer software, plans, intentions, market opportunities, processes, methods, policies, recipes, formulae, vendor and customer relationships, finances and other business operations and affairs; and (iii) of third parties that the disclosing Party maintains in confidence, that has been or may be disclosed to the receiving Party in writing and/or other materials, through the receiving Party's access to premises, equipment or facilities of the disclosing Party, or by oral communication with employees, consultants, or agents of the disclosing Party, in connection with, or incidental to, these Terms and all tangible embodiments of such information.

The receiving Party must keep all Confidential Information disclosed to it by the disclosing Party confidential. In particular the receiving Party must: (i) use the disclosing Party's Confidential Information solely for the purposes of fulfilling its obligations under these Terms; (ii) store the disclosing Party's Confidential Information securely; and (iii) not disclose the disclosing Party's Confidential Information to any third party except with the prior written consent of the disclosing Party or in accordance with this Section. Notwithstanding the foregoing, the receiving Party may disclose the disclosing Party's Confidential Information to its directors, staff and employees and any subcontractor or other third party who are directly involved in, and need to know such Confidential Information for the purpose of performing any Contract under these Terms. The receiving Party must require such directors, staff and employees and any subcontractor or other third party to comply with confidentiality obligations not less onerous than those set out in this Section in relation to any such Confidential Information. The obligations of confidentiality set out in this Section do not apply where the receiving Party can show by way of written evidence that: (i) the disclosing Party has given its specific prior written consent to the disclosure; (ii) the Confidential Information, at the date of the Order, is or becomes at any time after that date, within the public domain (other than as a result of a breach of this Section); (iii) the Confidential Information was obtained, free from any restrictions as to its use or disclosure, from a third party who was free to divulge it; or (iv) the Confidential Information was developed by, or for, the receiving Party independently of any Confidential Information received under these Terms and by persons who had no access to, or knowledge of, that information. No Party will be in breach of this Section where it is required to disclose a Party's Confidential Information by a court or regulatory authority of competent jurisdiction. Where a Party is required to make a disclosure, it must, where practical and/or permissible, consult with the disclosing Party as to the terms, content or timing of the disclosure. To the extent that the disclosing Party's Confidential Information is no longer required by the receiving Party to perform its obligations or exercise its rights under these Terms, the receiving Party must, and must procure that its subcontractors and other relevant third parties must, either return such Confidential Information together with any copies, notes, transcripts or records of the information in its control, power or possession, to the disclosing Party, or at the disclosing Party's option, destroy it. The confidentiality obligations set forth in this Section will remain in force for the entire duration of the Contract, and will continue following termination thereof (e.g., delivery of the Goods and/or performance of the Services) for such maximum duration as permitted under applicable law, until the Confidential Information falls into the public domain without being caused by the receiving Party. The preceding is without prejudice to the continuing protection of trade secrets, as long as these are protected under applicable law.

## **10. Intellectual Property Rights.**

The Seller owns and retains all right, title and interest in and to any patents, copyrights, mask works, trade secrets, trade names, trademarks and other intellectual property rights in and to the Goods and Services. The sale of Goods or performance of Services does not convey a license, express or implied, to use any Seller trademark or trade name, and the Buyer will not use any Seller trademark or trade name in connection with any Goods or Services, other than with respect to resale of Goods pre-marked or packaged by or on behalf of the Seller.

## **11. Liability.**

### **11.1. Limitation Of Liability.**

11.2 (a) The Seller's liability for damages caused by simple negligence is limited to damages arising from the violation of material contractual obligations the fulfilment of which is prerequisite to the proper execution of the agreement and in the observance of which the contractual partner regularly trusts and is entitled to trust; in this case, however, liability shall be limited to the typical foreseeable damage. This limitation of liability shall apply analogously for any damage caused by gross negligence on the part of employees or agents of the Seller who are not corporate bodies or executives of the Seller.

11.2 (b) In cases governed by Section 11.2 (a), the liability shall be limited to the purchase price of the delivery in question.

11.2. (c) In cases governed by Section 11.2 (a), the liability for consequential damages, including lost profits and production downtimes, shall be limited to the purchase price.

11.2 (d) In cases governed by Section 11.2 (a), the limitation period shall be two years from the time when the claim arose and the Buyer became aware of the circumstances giving rise to the claim. Irrespective of the Buyer's awareness, the claim shall expire three years after occurrence of the event causing the damage. The limitation period for claims for damages due to defects shall be determined pursuant to Section 8.

11.2 (e) The aforementioned limitations of liability shall apply for all claims for damages irrespective of the legal basis, with the exception of damage claims filed by the Buyer (i) for defects intentionally not disclosed, (ii) for defects for which a guarantee for the properties of a product was given (in this context, the guarantee provisions and/or limitation periods laid down in the guarantee shall apply as applicable), (iii) pursuant to the German Product Liability Act, (iv) for death, damage to body or health, (v) for intent or (vi) for gross negligence on the part of corporate bodies or executives of the Seller.

11.2 (f) The aforementioned limitations of liability shall also apply for damage claims filed by the Buyer against corporate bodies, executives, employees or agents of the Seller.

11.2 (g) The aforementioned limitations of claims for damages shall apply accordingly for claims for reimbursement of futile expenses.

### **11.3. Performance By The Buyer Or A Third Party**

To the extent permitted under applicable law, if the Seller fails to meet its contractual obligations (including for reasons of Force Majeure), the Buyer shall not be entitled to perform or to have a third party perform those contractual obligations without Seller's prior express written consent. Neither any reimbursement nor any advance may be required from the Seller without Seller's prior written consent.

### **11.4. Indemnification.**

To the fullest extent permitted by mandatory applicable law, the Buyer will defend, indemnify and hold harmless the Seller, its subsidiaries, affiliates, parents, partners, their successors and assigns and each of their respective past and present directors, officers, employees and agents (collectively "**Seller Indemnitees**") from and against any and all losses, damages, liabilities, demands, claims, actions, judgments, charges, court costs, and legal or other expenses, including, without limitation, reasonable legal fees ("**Liabilities**"), which Seller Indemnitees may sustain, incur or become liable for in defending or compromising any suit, action, or other proceeding arising out of, related to, or in any way connected with Buyer's purchase, sale, or use of the Goods or Services, including, but not limited to, Buyer's misuse of such Goods or Services, environmental claims resulting from Buyer's use of the Goods or Services, or any other acts or omissions, whether direct or indirect, on the part of Buyer; provided, however, the Buyer will have no indemnity obligations under this Section for any Liabilities to the extent caused by the willful misconduct or negligence of a Seller Indemnitee or covered by Seller's infringement indemnification obligations set forth in these Terms.

## **12. Privacy Notice.**

The Seller, acting as controller, collects certain personal data regarding the Buyer, its employees and its representatives as required for the purposes described below, including name, title, email address, phone number and mailing address ("**Personal Data**"). Such Personal Data will need to be provided in order for the Seller to be able to manage Seller's supply of Goods and Services to the Buyer. The Seller may share Personal Data with its affiliates around the world for the purposes described below. The Seller and its affiliates will collect and use Personal Data in accordance with applicable privacy and data protection laws, solely to communicate with the Buyer regarding pending and potential supply activities, for customer management purposes and other legitimate business purposes concerning Buyer's and Seller's business relationship on the basis of its legitimate interest in pursuing such purposes. The Seller and its affiliates store the Personal Data for no longer as necessary to meet operational or applicable legal, statutory or regulatory requirements, related to the delivery of Goods or the provision of Services. Personal Data may be transferred to the Seller's global headquarters in the United States and may be shared with Seller's affiliates in the United States and other locations where the Seller has offices. Personal Data may also be shared with third party suppliers of the Seller and its affiliates (including hosting service providers) who will process the Personal Data on Seller's and its affiliates' behalf, and may be located in the United States or elsewhere. The Buyer will inform its employees and representatives of the information set out in this clause. Where Personal Data are transferred to Seller's affiliates or third party suppliers outside of the European Economic Area to countries that do not provide an adequate level of protection, the Seller will ensure that appropriate safeguards (such as data transfer agreements based on the EU standard contractual clauses) are in place to guarantee an adequate level of protection. More information or a copy of the safeguards can be obtained by contacting the Seller via [privacy@gates.com](mailto:privacy@gates.com). The Buyer will indemnify, defend and hold harmless the Seller and its affiliates from and against any claim arising out of or in connection with Buyer's failure to comply with this clause or any privacy and data protection laws applicable to the Buyer. Under the conditions provided for by applicable data protection laws, the Buyer, its employees and its representatives may exercise their rights to access, restriction of the processing, data portability, withdraw consent, erasure and rectification of their Personal Data, and to object to their Personal Data being processed for direct marketing purposes or on the basis of legitimate interest, by contacting the Seller via [privacy@gates.com](mailto:privacy@gates.com). The Buyer, its employees and its representatives also have the right to lodge a complaint with the competent Supervisory Authority.

## **13. Force Majeure.**

Force Majeure shall mean any unforeseeable event which is beyond the reasonable control of the Seller or the Buyer, or any foreseeable occurrence the consequences of which may not be reasonably avoided and which prevents performance of the Order, in whole or in part, by the Party affected by such event of Force Majeure and/or the effects, consequences and measures taken by third parties due to such Force Majeure event (including but not limited to fires, natural disasters, strikes, lock outs, or other industrial action, flight cancellation, any acts or restraints of any government or public authority, war, pandemics, economic sanctions preventing from performance under Contracts, terrorism, riots or outbreaks of hostilities of any kind).

In the event of Force Majeure, performance of the obligations under these Terms will be suspended for the duration of the delay caused by the event of Force Majeure and the period of performance will be automatically extended, without any penalty, for an equal period, plus a reasonable start-up period. The Seller shall not be responsible for the aforementioned circumstances even where such circumstances occur during an already existing default. The Party affected by an event of Force Majeure will notify the other Party of the circumstances of the hindrance as well as the probable duration of the occurrence as soon as possible. If the Seller is affected by an event of Force Majeure, it will consult the Buyer with a view to find an acceptable solution and will use all reasonable endeavours to minimize the consequences of the occurrence. If the event of Force Majeure lasts for [six] weeks or longer, each party may cancel the Order and/or Contract.

#### **14. Assignment.**

The Buyer will not have the right to assign or transfer its rights and obligations in connection with the Quotations, Orders or Contract, in whole or in part, except with the Seller's prior written consent. The Seller has the right to assign its rights, or to delegate or subcontract its obligations in whole or in part thereof, to any affiliate or successor to its business or the assets to which these Terms relate without the Buyer's consent. The Buyer shall execute all documents in accordance with the Seller's instructions, and take whatever actions required by the Seller, to give effect to this Assignment clause. The Seller shall not provide any warranty to any third party, unless otherwise agreed in writing. In case of assignment by the Seller, the Seller shall be released of its obligations assigned.

#### **15. Changes.**

If the terms and conditions contained herein shall be added to, modified, superseded or otherwise altered, a written contract or document signed by an authorized representative of the Seller shall be decisive for the content of such changes, subject to proof to the contrary. The changes do not apply retrospectively; any such Order that is currently being processed or delivered at the time of entering into the changes, shall not be subject to these changes. The Seller will communicate the changes to the Buyer. In any event, once the changes are entered into force, (i) acceptance of the delivery of the Goods and/or Services based on a subsequent Order – entirely or partially –, and/or (ii) payment by the Buyer of the Invoice in relation thereto will constitute acceptance of the changes made to these Terms.

#### **16. Dispute Resolution and Governing Law.**

These Terms and all legal relationships between the Parties are governed by and will be construed under the laws of Germany. All disputes arising from or in connection with a delivery of the Goods or provision of Services which cannot be resolved through good faith discussions, will be submitted to the exclusive jurisdiction of the Munich courts (Germany), without prejudice to any applicable provisions of mandatory law. The United Nations Convention on Contracts for the International Sale of Goods will not apply to these Terms and any sale and delivery of Goods from the Seller to the Buyer.

#### **17. Entire Agreement.**

The Buyer acknowledges that it has not been induced to purchase any Goods and/or Services from the Seller by any representation or warranty not expressly set forth herein. These Terms constitute the entire agreement of the Parties and supersede all existing agreements and all other oral or written communications between the Parties concerning the subject matter contained herein.

#### **18. Interpretation.**

Section and Paragraph headings contained herein are intended for convenience of reference only and will not affect the interpretation of any provision. References to the applicability of statutory provisions shall only have clarifying meaning. Thus, the statutory provisions shall apply independently of any corresponding clarification, unless they are directly amended or expressly excluded in these Terms.

#### **19. Language.**

These Terms are written in the English language. Should these Terms be translated into any other language for convenience or legal requirements, the English language version will control in the event of any conflict to the fullest extent allowed by mandatory applicable law.

#### **20. Legal Compliance.**

The Buyer represents and warrants that the Buyer is in compliance, and at all times will be in compliance, with all mandatory applicable laws, meaning all mandatory applicable international, national and local laws and regulations, including, without limitation, laws related to labor and employment (including wage and child labor laws), worker safety, data privacy, consumer protection, environmental protection, business operations, licensing, and authorization, zoning, import/export, shipment, non-discrimination and anti-corruption laws.

The Buyer represents and warrants that neither it nor its affiliates, directors, officers, employees, agents, representatives, clients or customers that will act in any capacity in connection with or benefit from this transaction, or be an end user of Seller's products, is (a) subject to asset freeze or blocking sanctions, or denied party designation, by the United Nations, United States (including by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the U.S. Department of Commerce), the European Union, the United Kingdom or any other relevant Sanctions authority (a "**Sanctioned Person**"), (b) located, organized or resident in, or a governmental authority, state enterprise or governmental instrumentality of, Cuba, Iran, North Korea, Syria, or the Crimea region of Ukraine, the so-called Donetsk People's Republic (DNR) or Luhansk People's Republic (LNR) regions of Ukraine (a "**Sanctioned Country**") or (c) owned 50 percent or more, directly or indirectly, by a legal or natural person(s) identified in (a) or (b) above. For all transactions, payments and funds transfers related to Seller's Quotation, Invoice, or Order, as applicable, the Buyer shall not make, initiate or attempt any payments to Seller from or via any bank or financial institution that is a Sanctioned Person or that is organized or located in a Sanctioned Country. Upon notice by Seller that a bank or financial institution is not consistent with this clause, the Buyer will identify an alternate bank or financial institution within [14] days, which must then be approved by Seller prior to use in relation to Seller's Quotation, Invoice, or Order, as applicable. Any costs or delays that arise due to use or involvement of banks or financial institutions not permitted under this clause shall be the responsibility of the Buyer and obligations to provide banking information will not be deemed to have been met unless in compliance with this clause.

#### **21. Notices.**

Each Party will provide any notice required or permitted under these Terms in writing, sent by reputable overnight or international courier with confirmed delivery to that other Party at the Party's address on the Contract. Notices will be effective upon receipt. Any notice provided by the Buyer regarding these Terms will be simultaneously copied to the Gates Law Department, Attention: General legal Counsel 33, Rue de Gasperich, L-5826 Hesperange Luxembourg

**22. Severability/ Surviving provisions.**

If any provision of these Terms is held to be invalid, illegal or non-enforceable, fully or partially, the remainder of these Terms will not be affected and will remain in force as if the invalid, illegal or non-enforceable provision had never been part thereof. In such event, the Parties will promptly substitute the invalid provision with a valid and enforceable provision, which has the same intent and effect of the invalid provision and the remaining provisions will continue in full force and effect.

**23. Waiver.**

Any waiver, delay or failure in requiring strict performance of these Terms, or any waiver, delay or failure to enforce any provision of these Terms will not be deemed a waiver of any other provision of these Terms or of such provision on any other occasion.

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