

1. Definitions

In these General Terms and Conditions, and the Agreements to which they have been declared applicable, the following terms are accorded the following meanings:

Agreement(s): the agreement(s) between Bandall and the Purchaser, any amendment or supplement thereto, and the General Terms and Conditions applicable to Agreements;

Bandall: Bandall Inc., a Delaware corporation;

General Terms and Conditions: these general terms and conditions;

Party or Parties: Bandall and Purchaser, individually or collectively.

Product(s): the bundling machines and the components thereof and/or banding solutions with banding rolls of foil or paper supplied or to be supplied by Bandall to the Purchaser, including product documentation, instructions for use and packaging;

Purchaser: any natural person or legal entity who wishes to purchase certain Products or Services from Bandall; including representative(s), agent(s), successor(s) and visitors of the Website.

Quotation(s): the written or electronic description of the Products and/or Services to be supplied by Bandall to the Purchaser, to which the General Terms and Conditions apply;

Service(s): the activities described in the Quotation and to be performed by Bandall for the Purchaser, including designing, developing, (re)installing, assembling, testing, maintaining, programming, cleaning, and repairing Products, providing demonstrations, training operators, and technicians working with the Products;

Website: the website of Bandall, <https://www.bandall.com>.

2. General

- 2.1 These General Terms and Conditions form an integral part of each Agreement, Quotation, and order confirmation and are also applicable to all other existing and/or future transactions, legal or otherwise, between the Parties, whether preparatory or executory in nature.
- 2.2 The applicability of other general terms and conditions, including those of the Purchaser, is expressly excluded.
- 2.3 Conditions that deviate from these General Terms and Conditions only apply if they have been explicitly accepted by Bandall in writing and these deviating conditions will apply only to the Agreement concerned.

- 2.4 Amendments and additions to any provision of the Agreement are deemed valid only if they have been expressed in a writing that is signed by both Parties.
- 2.5 If any stipulation in these General Terms and Conditions, or in the Agreement, is for any reason partially or completely null or void or is nullified or voided, the other stipulations in these General Terms and Conditions or the Agreement nonetheless remain in effect.
- 2.6 If any stipulation in these General Terms and Conditions, or in the Agreement, is for any reason partially or completely null or void or is nullified or voided, the Parties must negotiate the terms of a new stipulation which mirrors as closely as possible the substance and the intent of the original stipulation.
- 2.7 Failure by Bandall to always require strict compliance with these General Terms and Conditions does not imply that the provisions of these General Terms and Conditions do not apply, or that Bandall has given up its right to require strict compliance with these General Terms and Conditions in other cases.
- 2.8 The term "in writing" with regard to communications between Bandall and the Purchaser also refers to electronic communications. Bandall's electronic system is the sole source of proof of the content and time of receipt and transmission of the electronic communications in question.
- 2.9 In the event of any inconsistency between an Agreement, these General Terms and Conditions and the Quotation, precedence is given, in descending order, to the Agreement, these General Terms and Conditions and, finally, to the Quotation.

3. Provision of Information by Purchaser

- 3.1 Prior to the formation of an Agreement, the Purchaser must provide Bandall with all essential information in connection with the Products or Services to be provided by Bandall. The Purchaser guarantees the accuracy and completeness of the information provided by or on behalf of the Purchaser on which Bandall bases its Quotation.
- 3.2 All Quotations and tenders extended by Bandall are non-binding, except when and insofar as otherwise stated by Bandall in writing. If a non-binding Quotation is accepted by the Purchaser, Bandall is nonetheless entitled to revoke the Quotation within five (5) working days of receiving notification of the acceptance.
- 3.3 The content of all information, including price information, brochures, and any other details provided with a Quotation are stated as accurately as possible. The content in question are only binding on Bandall if it has been explicitly confirmed in writing by Bandall. Obvious mistakes or errors

in the Quotation are not binding on Bandall.

- 3.4 A Quotation is valid for two (2) months from the day the Quotation is dated unless the Quotation explicitly states otherwise or unless otherwise agreed in writing by the Parties. If the Purchaser does not accept a Quotation within this period, Bandall is entitled to change the conditions and the price stated in the Quotation.

4. Formation of the Agreement

- 4.1 An Agreement is formed only if the Purchaser accepts the Quotation and Bandall has provided written confirmation of the Agreement to Purchaser, or once Bandall begins performance of the Agreement.
- 4.2 Each Agreement is entered into under the suspensive condition of the Purchaser's creditworthiness, which is to be determined by Bandall at its sole discretion.

5. Prices and Rates

- 5.1 Configurations and prices of Products and/or Services are subject to change at any time, and Bandall shall at all times be entitled to modify price lists, brochures, printed matter, quotations, and other documents. Purchaser agrees to any such changes of prices or configurations if it does not object in writing to Bandall within seven (7) business days of when Purchaser receives an invoice incorporating said changes. If prices and/or rates of price-determining factors, such as wages, materials, currency differences, transport costs, import duties, or insurance rates are increased for any reason whatsoever, Bandall is entitled to change the agreed upon price accordingly. If the performance of an Agreement by Bandall is delayed at the request of the Purchaser or due to the absence of data or instructions, the provision of erroneous data, or any other causes on the part of the Purchaser, Bandall is entitled to increase the prices with any additional costs incurred as a result thereof, such as lost interest.
- 5.2 All prices are exclusive of, and Purchaser shall pay, all taxes, duties, levies or fees, or other similar charges imposed on Bandall or Purchaser by any taxing authority (other than taxes imposed on Bandall's income), related to Purchaser's order, unless Purchaser has provided Bandall with an appropriate resale or exemption certificate for the delivery location, which is the location where Products are shipped to or where Services are performed. In case of changes in law such that a tax is levied that is or becomes irrecoverable with a consequent increase to the costs to Bandall of delivering the Products and/or Services, whereby and to such an extent Bandall is entitled to increase its prices accordingly and retro-actively.

- 5.3 The prices or fees quoted are in U.S. dollars, or in another currency if stated by Bandall in writing. Purchaser shall bear any exchange rate risk, unless otherwise agreed upon by the Parties in writing.
- 5.4 All Agreements for the delivery of Products and/or Services to Purchaser shall be treated as separate agreements.
- 6. Billing and Payment**
- 6.1 Invoicing takes place upon delivery unless otherwise agreed upon by the Parties in writing.
- 6.2 The Purchaser must pay the total amount stated on the invoice, including taxes, within thirty (30) days of the invoice date, unless otherwise agreed upon by the Parties in writing. The Purchaser is not entitled to suspend its payment obligations, not even in the event of a warranty claim.
- 6.3 Full payment must be made to the bank account of Bandall whereby no deductions, withholding, or adjustments are allowed. The value date specified on Bandall's bank statements is regarded as the date of payment.
- 6.4 If the invoice is not paid in full within thirty (30) days, Purchaser will be in default without need of further notification. Where payment is not made within the terms set forth in this article, contractual interest shall be owed at a rate of 1.5% a month, or the highest rate allowed by law, if lower, with effect from the first day following expiration of the payment term referred to in this article; part of a month shall be considered a full month.
- 6.5 Purchaser must pay all judicial and extrajudicial expenses. These include, but are not limited to, costs relating to seizure, petition of bankruptcy, and debt collection, as well as expenses incurred by Bandall for legal representation, process servers, and the consultation of other specialists.
- 6.6 At or upon formation of the Agreement, the Purchaser must make advance payments in the amounts indicated by Bandall at Bandall's first request.
- 6.7 Any objection to the invoice must be brought to the attention of Bandall within fourteen (14) days of the invoice date. Failing to object to an invoice within fourteen (14) days of the invoice date deems the invoice accepted by Purchaser, and for which no further objections will be accepted.
- 6.8 In the event of an Agreement that is performed incrementally, Bandall is entitled to separately invoice each partial performance.
- 6.9 Incoming payments are always first applied to settle judicial and extrajudicial costs, fines and interest, and are subsequently applied to settle the oldest accounts outstanding at Bandall, irrespective of any other instructions given by the Purchaser.
- 7. Delivery**
- 7.1 Unless agreed otherwise in writing, delivery of Products will take place on Free Carrier ("FCA") terms in Utrecht, The Netherlands. The term FCA will be accorded the meaning specified in the most recent version of the Incoterms published by the International Chamber of Commerce in Paris, France, at the time of entering into an Agreement.
- 7.2 The Products become the expense and risk of the Purchaser the moment they are delivered at the location agreed with the Purchaser, as indicated in Article 7.1.
- 7.3 The Purchaser must cooperate with the delivery process and accept delivery of the Products. In the event that the Purchaser fails to accept delivery of the Products, Bandall reserves to collect any related costs, including the cost of storage and transport, from the Purchaser.
- 7.4 Specified or agreed delivery times and other terms are approximate and must never be taken to imply a strict deadline. In the event of non-timely performance, the Purchaser must give Bandall notice of default in writing, specifying a reasonable term for performance that is not less than ten (10) business days. The Purchaser is entitled to terminate the Agreement, by means of a written notice, only if and insofar as Bandall has failed to deliver the Products yet to be supplied within that reasonable period agreed upon by the Parties in writing after the aforementioned delay.
- 7.5 Delivery times/terms of delivery will be extended by the time that the performance of the Agreement is delayed due to force majeure.
- 7.6 Delivery and/or installation will be suspended if the Purchaser has not fulfilled its payment or payment guarantee obligations vis-à-vis Bandall or if the Purchaser fails to fulfill or fails to adequately fulfill its obligations in connection with the delivery or installation of the Products.
- 7.7 Bandall cannot be held liable for any direct or indirect damage as a result of non-compliance with delivery times or other terms.
- 8. Warranty**
- 8.1 With due observance of the provisions stipulated elsewhere in these Terms and Conditions, Bandall hereby guarantees the soundness of the materials used for its Products and the construction thereof as well as the Services performed by it. Bandall warrants its Products and Services against errors and defects in materials and workmanship for twelve (12) months from the date of delivery of the Products or date of the rendering of Services. Any errors or defects in Products or Services that are a direct result of their design, faulty workmanship, use of faulty materials, or faulty Services rendered by Bandall, will be replaced or repaired by Bandall at its sole discretion or, in the event of faulty Service, will be rendered again by Bandall at its sole discretion.
- 8.2 Bandall's obligations pursuant to article 8.1 will not apply, however, if:
- the defect results from the fact that Bandall has received incomplete or incorrect information with regard to the execution of the relevant Agreement;
 - a defect results from a fault or change to the configuration (as used in combination with the Products);
 - the defect results from normal wear and tear of certain parts, such as intensive use of the printer and accessories;
 - the statutory provisions and/or instructions given by Bandall for the assembly, re-assembly, use, and/or inspection and maintenance of the Products have not been observed;
 - the Products, as supplied, have been used improperly or have not been properly maintained in accordance with the agreed or customary purpose or instructions for use;
 - alterations or repairs to the Products have been carried out without the prior written consent of Bandall;
 - the Products supplied have been affected by external factors such as fire, water damage, etc.;
 - the Purchaser has not timely or properly fulfilled an obligation vis-à-vis Bandall arising from the underlying Agreement.
 - the defect occurs after twelve (12) months after the date of delivery of the Products and/or the date of rendering of Service.
- 8.3 If Bandall replaces any Products or components thereof in the course of fulfilling its warranty obligations, these defective Products or components become the property of Bandall from the moment the replacement is made.
- 8.4 At Bandall's first request, the Purchaser must return the defective Products or components thereof to Bandall at its own expense according to Bandall's instructions.
- 8.5 The repair or replacement of Products or re-assembly thereof does not interrupt or extend the warranty or complaint periods. If a non-wearing component is replaced (such as an engine), the Purchaser regains a one (1) year warranty on that component.
- 8.6 Travel, delivery, and accommodation costs of Bandall with regard to any Services and/or Products or components thereof under this article are at the expense and risk of the Purchaser unless agreed otherwise in writing.

- 8.7 TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, BANDALL, ITS LICENSORS, THIRD PARTY SUPPLIERS, AND AFFILIATES HEREBY DISCLAIM ALL WARRANTIES, CONDITIONS, CLAIMS OR REPRESENTATIONS WITH RESPECT TO THE BANDALL PRODUCTS AND/OR SERVICES WHETHER EXPRESS, IMPLIED OR STATUTORY OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, QUALITY, NON-INFRINGEMENT, COMPATIBILITY OR OF FITNESS FOR A PARTICULAR PURPOSE. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED FROM BANDALL OR ELSEWHERE WILL CREATE ANY WARRANTY OR CONDITION NOT EXPRESSLY STATED IN THESE TERMS AND CONDITIONS.
- 9. Inspection and Warranty Claims**
- 9.1 If and insofar as an Agreement does not specifically provide for acceptance inspection of the Products upon delivery, the Purchaser must inspect the Products, including packaging and instructions for use, as thoroughly as possible and check that they are complete as soon as they are delivered. The Purchaser must inform Bandall in writing as soon as practicable, but no later than fourteen (14) calendar days of delivery, about missing or damaged Products or components thereof, packaging, deviations in size or quantity, or other deviations from the agreed product specifications that can reasonably be discovered by means of a fair inspection of the Products upon delivery.
- 9.2 Any malfunction or defect that cannot reasonably be detected within the first fourteen (14) days after delivery of the Product or after the rendering of Services must be reported to Bandall in writing immediately upon discovery, and at the latest within twelve (12) months of delivery of the Products and/or the rendering of Services.
- 9.3 Within fourteen (14) days of submitting a warranty claim, the Purchaser must provide Bandall with the following information: date of delivery, address at which the Products were delivered, a detailed description and motivation of the warranty claim and other relevant information to properly assess the complaint, such as pertinent visual imagery.
- 9.4 Submitting a warranty claim does not suspend the Purchaser's payment obligations. The Purchaser remains obligated to accept delivery of and pay for any other Products ordered.
- 9.5 Warranty claims must be made in writing and in accordance with the procedures and within the time limits as stipulated in this article. If the Purchaser fails to follow the requirements stipulated in this article, warranty claims will not be dealt with and there will be no further obligation or liability on the part of Bandall vis-à-vis the Purchaser with regard to the Products or Services concerned. The Purchaser is also bound to store any defective components and to return them to Bandall at Purchaser's own expense and at Bandall's first request.
- 9.6 If and insofar as Bandall finds a warranty claim to be well-founded, Bandall is only obligated to remedy the defect(s) at its discretion or, in the event of a warranty claim about supplied quantities or missing parts, supplement the supplied goods, whereas the Purchaser has no right to claim any additional compensation.
- 9.7 Bandall does not provide any warranty in connection with third party products.
- 9.8 Bandall is entitled to suspend subsequent Deliveries until warranty claims are determined to be unfounded or have been remedied or the Parties have reached a settlement in the matter.
- 9.9 Products can only be returned with the prior written permission of Bandall, under conditions to be determined by Bandall at its sole discretion.
- 10. Liability and Indemnification**
- 10.1 Bandall cannot be held liable under any circumstances for any damage if and insofar as it results from the Purchaser's failure to comply with directions/instructions given by Bandall or failure to comply with the user, inspection and/or maintenance requirements of Products or equipment/hardware/software used in combination therewith by the Purchaser or employees or third parties hired by it.
- 10.2 BANDALL DISCLAIMS ANY AND ALL RESPONSIBILITY OR LIABILITY IN RELATION TO BANDALL'S PRODUCTS AND/OR SERVICES. NEITHER BANDALL NOR ITS OFFICERS OR AFFILIATES MAY BE HELD LIABLE WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), OR ANY OTHER FORM OF LIABILITY FOR ANY CLAIM, DAMAGE, OR LOSS, (AND PURCHASER HEREBY WAIVES ANY AND ALL SUCH CLAIMS OR CAUSES OF ACTION), ARISING FROM OR RELATING TO ALL SUCH PRODUCTS AND/OR SERVICES.
- 10.3 PURCHASER IS SOLELY RESPONSIBLE AND LIABLE FOR ALL ACTIVITIES CONDUCTED THROUGH BANDALL'S PRODUCTS BY PURCHASER'S USERS, EVEN IF SUCH ACTIVITIES WERE TO OCCUR WITHOUT PURCHASER'S PERMISSION. BANDALL DISCLAIMS ANY AND ALL RESPONSIBILITY OR LIABILITY IN RELATION TO THE ACTS AND OMISSIONS OF PURCHASER'S USERS THROUGH BANDALL'S PRODUCTS AND/OR SOFTWARE. NEITHER BANDALL NOR ITS OFFICERS OR EMPLOYEES OR AFFILIATES MAY BE HELD LIABLE WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), OR ANY OTHER FORM OF LIABILITY FOR ANY CLAIM, DAMAGE, OR LOSS, (AND PURCHASER HEREBY WAIVES ANY AND ALL SUCH CLAIMS OR CAUSES OF ACTION), ARISING OR RELATING TO ALL SUCH ACTS AND OMISSIONS.
- 10.4 IN NO EVENT SHALL BANDALL, ITS AFFILIATES OR ITS LICENSORS BE LIABLE, HOWEVER CAUSED AND WHETHER ARISING UNDER CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR ANY OTHER FORM OF LIABILITY, FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, OR ANY LOSS OF INCOME, BUSINESS, SALES, PROFITS (WHETHER ACTUAL OR ANTICIPATED), LOSS OF OR CORRUPTION TO DATA, OR INTERRUPTION OF BUSINESS.
- 10.5 NOTWITHSTANDING ANYTHING ELSE IN THIS AGREEMENT TO THE CONTRARY, BANDALL'S AGGREGATE LIABILITY FOR ALL CLAIMS OF ANY KIND SHALL NOT EXCEED THE TOTAL PAID BY PURCHASER FOR THE PRODUCTS AND/OR SERVICES IN CONNECTION TO WHICH THE DAMAGING EVENT OCCURRED.
- 10.6 THE LIMITATIONS ON BANDALL'S LIABILITY ABOVE SHALL APPLY WHETHER OR NOT BANDALL, ITS EMPLOYEES, LICENSORS OR ITS AFFILIATES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES ARISING.
- 10.7 PURCHASER AGREES TO INDEMNIFY, DEFEND AND HOLD BANDALL, ITS PRESENT AND FUTURE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS AND ITS AFFILIATES HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, LOSSES, DAMAGES, PENALTIES, LIABILITY AND COSTS, INCLUDING REASONABLE ATTORNEYS' FEES, IN CONNECTION WITH OR ARISING OUT OF ANY USE OF THE BANDALL PRODUCTS AND/OR SERVICES OR BREACH OF THIS AGREEMENT, BY PURCHASER OR ITS USERS.
- 10.8 PURCHASER AGREES TO INDEMNIFY, DEFEND AND HOLD BANDALL, ITS PRESENT AND FUTURE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS AND ITS AFFILIATES HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS AND THREATENED CLAIMS BY ANY THIRD PARTY, INCLUDING EMPLOYEES OF PURCHASER ARISING OUT OF, UNDER OR IN CONNECTION WITH (1) THE DEATH OR BODILY INJURY OF ANY THIRD PARTY, INCLUDING ANY AGENT, EMPLOYEE, CUSTOMER, BUSINESS INVITEE OR BUSINESS VISITOR OF PURCHASER, OR, (2) THE DAMAGE, LOSS OR DESTRUCTION OF ANY TANGIBLE PERSONAL OR REAL PROPERTY AT PURCHASER'S PREMISES, BOTH ONLY TO THE EXTENT THAT SUCH WAS NOT A RESULT OF GROSS NEGLIGENCE BY BANDALL OR ITS PERSONNEL.

11. Force Majeure

- 11.1 If Bandall is prevented by force majeure of a permanent or temporary nature from executing or continuing to execute the Agreement, regardless of whether the force majeure could have been foreseen, Bandall is entitled, without any liability or obligation to pay damages, to terminate the Agreement, in whole or in part, by means of a written notice to that effect without judicial intervention, without prejudice to Bandall's right to payment by the Purchaser for performance already executed by Bandall prior to the existence of the force majeure situation, or to suspend any further execution of the Agreement, in whole or in part. Bandall will inform the Purchaser as soon as possible of the situation of force majeure. In the event of a suspension, Bandall is nevertheless entitled to terminate the Agreement, in whole or in part.
- 11.2 Force majeure includes all circumstances as a result of which Bandall is temporarily or permanently unable to fulfill its obligations, such as fire, frost, strikes or lockouts, riots, war, government measures such as import or export restrictions, failure of suppliers to meet their obligations, power failures, computer, interruption to telephone and internet services, theft or embezzlement from Bandall's warehouses or workshops, and any other circumstances in which it cannot reasonably be expected that Bandall can further fulfill its obligations under the Agreement. Force majeure on the part of Bandall's suppliers is deemed to be force majeure on the part of Bandall as well.
- 11.3 If the force majeure on the part of Bandall lasts longer than three (3) months, the Purchaser is entitled to terminate the non-executable portions of the Agreement by means of a written statement.

12. Execution by Third Parties

- 12.1 Bandall is entitled to engage third parties for the performance of the Agreement.

13. Permits, Authorizations and Legal Requirements

- 13.1 The Purchaser must ensure, at its own expense, that it has obtained in a timely manner all permits, authorizations, certificates, and registrations required pursuant to the applicable regulations for the commercial resale, purchase, and use of the Products, if applicable in combination with other equipment, and/or that it has the legal capacity that entitles it to do so.
- 13.2 The Purchaser will comply with all requirements applying to it pursuant to any legislation, decisions, rulings, and decisions of competent authorities, guidelines for the sector, and requirements relating to permits,

certificates and registrations in connection with the resale, purchase and use of the Products, including in combination with other equipment.

14. Certification and Intellectual Property Rights

- 14.1 All intellectual property rights, e.g., patents, copyrights, trademarks, designs, models, know-how and all proprietary and/or commercial rights and trade secret rights, tools, documentations, etc., in relation to the Products and/or Services, including modifications thereto, delivered and/or used by Bandall, are owned by Bandall or its licensor(s). No transfer or other grant of rights is given to Purchaser, unless explicitly stated in writing. This applies even if Products and/or Services have been specifically designed, developed or compiled for the Purchaser.
- 14.2 The copyright on sketches, drawings, lithographs, photographs, software, models and the like designed or created by Bandall remains owned by Bandall, even if Purchaser has placed an order for any such creation.
- 14.3 Purchaser is not permitted to remove or alter any markings pertaining to any mark certification, such as quality marks, CE markings, trade names, patents, or other rights arising from the Products supplied by Bandall.
- 14.4 Purchaser is not permitted to affix any other trademark to the Products, or to remove any copyright, trademark or other proprietary rights notices on same, or to use the relevant mark in any other way, or to register it in Purchaser's own name, and specifically Purchaser shall not be permitted to register any patent involving, based upon, or for any of the Products and/or Services. The Purchaser is not permitted to remove, in whole or in part, any identifying marks affixed to the Products or to render those marks invisible or illegible.
- 14.5 Bandall is not liable for infringements of intellectual property rights owned by third parties caused by combining Products or components thereof supplied by Bandall with equipment or products sourced from third parties other than Bandall or caused by alterations to the Products supplied by Bandall without Bandall's permission.

15. Attributable Breach / Termination of the Agreement / Compensation / Suspension

- 15.1 If:
- Purchaser has filed for its own bankruptcy, is declared bankrupt, or applies for a payment moratorium; or
 - a decision to liquidate the Purchaser or to terminate the Purchaser's business activities or to sell the Purchaser's business activities or to substantially change the nature

of the Purchaser's business activities, in Bandall's opinion, is taken and/or implemented; or

- Purchaser fails to fulfill or fully fulfill any of its obligations vis-à-vis Bandall by virtue of the law or pursuant to contractual conditions; or
 - Purchaser fails to pay an invoice amount due to Bandall within the set term; or
 - all or part of the Purchaser's assets are seized; or
 - a situation comparable to those described under letters a through e occurs under the laws of the country in which the Purchaser has its registered offices, the Purchaser is deemed to be in default and the remaining debt of the Purchaser vis-à-vis Bandall is immediately due and payable. Bandall will then be entitled to terminate the Agreement, in whole or in part, immediately without notice of default or judicial intervention or to suspend its obligations, all without prejudice to Bandall's other rights, such as its rights with regard to already expired fines, interest, and compensation. Bandall will not be obliged to pay any compensation to the Purchaser in the event of termination of the Agreement in accordance with the provisions of this article.
- 15.2 In the event of a situation as referred to in paragraph 1 of this article, Bandall is entitled to take back the Products unfettered by any rights of Purchaser and without any obligation to return the Products to Purchaser. Should that situation arise, Bandall and its authorized representatives are entitled to enter the premises/buildings of Purchaser in order to take possession of the Products. Purchaser is obliged to take all necessary measures to enable Bandall to exercise its rights.
- 15.3 If the Agreement is terminated pursuant to this article before the ordered Products have been delivered, Bandall will be entitled to the full price agreed for those Products, minus any direct savings for Bandall resulting from the termination.
- 16. Obligation to Provide Information, Safety Measures, and Recall**
- 16.1 The Purchaser must inform Bandall immediately in the event that any of the circumstances referred to in article 15 occurs, or in the event of force majeure on the basis of which it cannot fulfill its obligations vis-à-vis Bandall.
- 16.2 The Purchaser must also immediately inform Bandall in case of problems with or complaints about the Products.

- 16.3 The Purchaser must immediately comply with measures in connection with safety warnings, safety checks, and the replacement of Product components for safety reasons.
- 16.4 The Purchaser must immediately comply with all of Bandall's instructions if a Product recall is initiated by Bandall.
- 16.5 Any damage or cost incurred by the Purchaser in connection with the provisions of this article will be reimbursed up to a maximum of the amount of the invoice value of the Products originally supplied or taken back, as charged by Bandall. Purchaser's loss of turnover and profit will not be reimbursed.

17. Applicable law and Arbitration

- 17.1 All Agreements concluded by the parties are governed by New York State law.

- 17.2 All disputes and controversies arising out of or relating to these General Terms and Conditions or any Agreement between the Parties shall be finally and bindingly resolved under the International Arbitration Rules of the American Arbitration Association in front of a sole arbitrator. The place of arbitration shall be New York, New York. The language of the arbitration shall be English. Any award, verdict or settlement issued under such arbitration may be entered by any party for order of enforcement by any court of competent jurisdiction.
- 17.3 ANY CAUSE OF ACTION AGAINST BANDALL, REGARDLESS WHETHER IN CONTRACT, TORT OR OTHERWISE, MUST COMMENCE WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES. OTHERWISE, SUCH CAUSE OF ACTION IS PERMANENTLY BARRED.

18. Amendments

- 18.1 Bandall reserves the right to make amendments to these General Terms and Conditions upon thirty (30) days prior written notice.

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