

RENK SYSTEMS CORPORATION – General Conditions of Service

1. Definitions

In these General Conditions, the following terms shall have the meanings hereunder assigned to them:

- 1.1. "Contract": the agreement between the parties concerning Services, concluded by the Supplier's order acceptance in writing of Purchaser's purchase order, which shall be deemed to incorporate these General Conditions and all appendices, including agreed amendments and additions in writing to the said documents.
- 1.2. "in writing": a physically or electronically embodied form of text communicated by one party to the other by letter, fax or electronic means (including email).
- 1.3. "Equipment": the specific object (objects), on which Services are to be performed under the Contract.
- 1.4. "Services": work performed by Supplier on site and/or in the Supplier's plant as specifically agreed in the Contract including but not limited to any or all of the following: inspections, fault tracing, overhauls, repairs, remedial work, functional verification, assistance at testing, supply and replacement of spare parts, installation work, commissioning services, and/or technical assistance (including, as the case may be, technical assistance provided via means of telecommunication or virtual reality).
- 1.5. "Supplier": RENK SYSTEMS CORPORATION.
- 1.6. "Purchaser": the customer ordering Services from the Supplier.

2. Contract Formation

- 2.1. These General Conditions apply to all Services provided by the Supplier to the exclusion of any other terms. Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the Services, the terms and conditions of said contract shall prevail to the extent they are irreconcilably different with these General Conditions.
- 2.2. The Contract shall comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. In the event of irreconcilably conflicting terms between the quotation, proposal, purchase order, order acceptance or invoice for the same purchase order, the order acceptance shall prevail for purposes contained herein. The Contract shall prevail over any of the Purchaser's general terms and conditions regardless whether or when the Purchaser has submitted its order or such terms. Fulfillment of the Purchaser's order does not constitute acceptance of any of the Purchaser's terms and conditions and does not serve to modify or amend these General Conditions or the Contract. The Supplier rejects any additional or inconsistent terms or conditions offered by the Purchaser at any time, whether or not such terms or conditions materially alter the Contract and irrespective of the Purchaser's acceptance of, or payment for, the Supplier's Services.
- 2.3. The Purchaser will be deemed to have accepted the Contract, including the General Conditions, if the Purchaser (a) issues a purchase order in response to quote or proposal from the Supplier, (b) receives any Services, (c) makes any payment for Services, or (d) makes any other indication of acceptance or agreement (including failure to promptly reject these General Conditions).
- 2.4. Unless expressly stated otherwise, all quotations are non-binding.
- 2.5. All information contained in general Services documentation and price lists shall be binding only to the extent that they are incorporated in the Contract in writing.

3. Performance of Services

- 3.1. Services shall be undertaken by the Supplier with proper skill and care.
- 3.2. Unless otherwise agreed, the Supplier shall only use parts of the original brand or parts of equivalent quality when carrying out the Services.
- 3.3. The Supplier shall not be liable for any defects in or damage caused by parts provided by the Purchaser to be installed or used by the Supplier in the performance of the Services.

4. Price and Payment. Payment in case of Non-Completion

- 4.1. Unless otherwise agreed in writing, the Services carried out by the Supplier shall be paid on a time and cost basis and the Supplier shall provide the Purchaser with a price estimate of the Services after fault tracing, but before undertaking any remedial or other work. The price estimate shall not be binding.
- 4.2. The Purchaser may not make changes to the Contract, including, without limitation, postponement of the Services, without the Supplier's prior written approval.
- 4.3. If the Purchaser at any stage chooses not to proceed or if the Services are not carried out or completed due to any reason except for the Supplier's default, the Purchaser shall pay the Supplier for the work the Supplier has performed and still has to

perform in order to wind up the Services at the Supplier's current rates, including without limitation fault tracing, establishing the price estimate, and any other documented costs incurred in performing and winding up such Services.

- 4.4. If a lump sum has been agreed upon, and if at any stage the Purchaser chooses not to proceed or if the Services are not completed for any reason except for the Supplier's default, in addition to any and all remedies afforded to the Supplier hereunder and under law or equity, the Purchaser shall pay the lump sum, after deduction of such costs which have not been incurred by the Supplier.
- 4.5. The Supplier's invoice for the Services shall specify the following items separately, unless a lump sum price has been agreed:
 - working time;
 - time and costs of travel, accommodation and reasonable expenses of personnel;
 - transport costs;
 - costs of spare parts;
 - costs of other material which has been used;
 - any costs caused by delay not attributable to the Supplier;
 - other costs if any.
- 4.6. Payment shall be made within 30 days after the date of invoice. Unless otherwise agreed, the Contract price shall be paid in U.S. Dollars by wire transfer.
- 4.7. Payment shall not be deemed to have been made before the Supplier has received payment.
- 4.8. If the Purchaser fails to pay by the due date, the Supplier shall be entitled to interest from the day on which payment was due and to compensation for recovery costs (including legal fees). The rate of interest shall be as agreed between the parties or if none has been agreed, it shall be on all late payments at the lesser of the rate of 2% per month or the highest rate permissible under applicable law, calculated daily and compounded monthly. In addition to all other remedies available under the Contract or at law (which the Supplier does not waive by the exercise of any rights hereunder), the Supplier shall be entitled to suspend the performance of the Contract and/or retain the Equipment and other property of the Purchaser, which may be in its possession if the Purchaser fails to pay any amounts when due hereunder. The Purchaser shall in case of such suspension compensate the Supplier for any additional costs incurred due to such suspension and resumption of the Services. If the Purchaser has not paid the amount due within three (3) months, the Supplier shall be entitled to terminate the Contract by notice in writing to the Purchaser and, in addition to the interest and recovery costs according to this Clause, to claim compensation for the loss it incurs.

5. Taxes

- 5.1. Except as agreed otherwise, prices are stated net of sales tax or other similar taxes (hereinafter referred to as "sales tax or similar taxes"). Any payable sales tax or similar taxes shall be added to the prices. This shall not apply if the Purchaser provides documentation to substantiate they are not required to pay or will directly to pay the sales tax or similar taxes. If the Purchaser does not pay sales tax or similar taxes at the time of purchase the Purchaser shall be obliged to make a self-assessment regarding sales tax or similar taxes and to pay the respective amount to the competent fiscal authorities. The Purchaser shall support Supplier to the best of the Purchaser's ability in obtaining an exemption certificate. Upon Supplier's request, the Purchaser shall transmit to Supplier all documents requested by Supplier in this context within 14 calendar days (for instance, exemption certificates). If Supplier is obliged to pay sales tax or similar taxes under this item due to the Purchaser's failure to comply with its duties, the Purchaser shall reimburse Supplier for such sales tax or similar taxes, unless the Purchaser is not responsible for such sales tax or similar taxes.
- 5.2. The Purchaser and Supplier shall each be responsible for the payment of their own taxes on income.
- 5.3. Payments subject to tax withheld at source shall be governed by the following provisions:
 - 5.3.1. If the Purchaser is legally obliged to withhold taxes from the payment to be made to Supplier in the name and on behalf of Supplier and to pay the same over to the local fiscal authority, the Purchaser shall be responsible for complying with this obligation. If the Purchaser fails to comply with this obligation and fails to withhold and pay such tax over to the fiscal authorities in whole or in part, the Purchaser shall indemnify, defend and hold harmless Supplier for any loss resulting from a subsequent tax claim, unless the Purchaser is not responsible for the violation of this duty. Supplier shall be responsible for satisfying the formal conditions of a possible reduction of the withholding tax rate (if applicable down to zero-rating). Any required applications and residence certificates shall be provided by Supplier. The Purchaser shall support Supplier to the best of its ability in obtaining a reduction of the withholding tax (if applicable down to zero-rating).

RENK SYSTEMS CORPORATION – General Conditions of Service

- 5.3.2. If a double taxation agreement (“DTA”) exists that is applicable to the transaction contemplated hereby and the conditions for a reduction of the withholding tax (if applicable down to zero-rating) are satisfied under the applicable DTA, the Purchaser may only retain the maximum withholding tax amount specified by the applicable DTA from the payments to Supplier. If the conditions for a reduction of the withholding tax are not satisfied, the Purchaser may only withhold the withholding tax at the rate applicable under the national law of the country of residence of the Purchaser or the country in which the activities by Supplier are carried out and shall pay the same over to the local fiscal authorities in the name of Supplier and in a timely manner.
- 5.4. The Purchaser shall provide the Supplier with a completed exemption certificate in order to not be charged sales tax or similar taxes at the time of purchase. If the exemption certificate is not sent to the Supplier in a reasonable amount of time, the Purchaser shall bear the burden of paying sales tax or similar taxes at the time of purchase unless sales tax or similar taxes are not applicable at the time of sale.
- 6. Confidential Information**
- 6.1. All non-public, confidential or proprietary information (“Confidential Information”) disclosed by one party to the other (whether before or after the formation of the Contract) relating to the Services, the Contract or the business of the disclosing party, shall remain the property of the disclosing party and the disclosing party reserves all proprietary, copyright, patent and other intellectual property rights therein.
- 6.2. Confidential Information received by one party shall not, without the prior written consent of the other party, be (a) used for any other purpose than the one for which it is provided, or (b) communicated to any third party. The receiving party shall inform the disclosing party without undue delay of any unauthorized disclosure or use of Confidential Information (e.g. as a result of an information security incident) and shall reasonably assist the disclosing party in the recovery and prevention of any further disclosure or distribution of such Confidential Information.
- 7. Purchaser’s Obligations**
- 7.1. If the Services are to be carried out at the premises of the Purchaser, the premises where the Equipment is located, or any other site away from the Supplier’s own premises, the Purchaser shall ensure that:
- 7.1.1. the Supplier’s personnel are able to start work on the agreed date and to work during normal working hours. Provided that the Purchaser has been given reasonable advance notice in writing, work may be performed outside normal working hours to the extent deemed necessary by the Supplier;
- 7.1.2. the Purchaser has given timely notice informing the Supplier in writing of all relevant safety regulations in force at the premises where the Services are carried out;
- 7.1.3. all health and safety measures required by law or reasonably required by the Supplier are taken before and during the time the Services are carried out, provided that the Supplier shall be under no obligation to carry out Services in an environment which it considers to constitute a risk to the health and/or safety of its personnel;
- 7.1.4. the Supplier’s personnel are able to obtain suitable accommodation according to normal business standards which is reasonably close to the premises where the Services are carried out and which include access to internationally acceptable hygiene facilities and medical services;
- 7.1.5. the Purchaser has made available to the Supplier free of charge at the proper time at the premises where the Services are carried out all necessary cranes, lifting equipment, equipment for transport at the premises, auxiliary tools, machinery, materials and supplies (including fuel, oils, grease and other materials, gas, water, electricity, steam, compressed air, heating, lighting, etc.), as well as measuring and testing instruments. The Supplier shall specify in writing its requirements concerning any of the foregoing in good time before the agreed date for starting the Service;
- 7.1.6. the Purchaser has made available to the Supplier free of charge adequate office facilities at its premises, equipped with telephone and internet access;
- 7.1.7. the Purchaser has made available to the Supplier free of charge necessary storage facilities, providing protection against theft and deterioration of the tools and equipment required for the Services and the personal effects of the Supplier’s personnel; and
- 7.1.8. the access routes to the place where the Services are to be carried out are suitable for the required transport of the Supplier’s personnel and equipment.
- 7.2. The Purchaser shall give all necessary assistance for the import and re-export of the Supplier’s equipment and tools, including assistance with customs formalities. The assistance as such shall be provided free of charge.
- 7.3. The Purchaser shall give all necessary assistance free of charge to ensure that the Supplier’s personnel obtain, in good time, visas and any official entry, exit or work permits and, if necessary, tax certificates in the Purchaser’s country, as well as access to the premises where the Services are carried out.
- 8. Purchaser’s Delay**
- 8.1. The Purchaser shall immediately notify the Supplier if it cannot let the Supplier carry out the Services at the agreed time. Any agreed time for completion of the Service shall then be extended as necessary having regard to all relevant circumstances. The Purchaser shall reimburse the Supplier for any additional costs that the latter incurs due to delay in carrying out the Services which is not attributable to the Supplier, including but not limited to costs for:
- Waiting time and time spent on extra journeys;
 - costs and extra work resulting from the delay, including without limitation for removing, securing and setting up the Equipment or any equipment required for the performance of the Services;
 - additional costs as a result of the Supplier having to keep its equipment required for the performance of the Services at the Purchaser’s premises longer than expected;
 - additional costs for journeys and board and lodging for the Supplier’s personnel;
 - additional financing costs and costs of insurance;
 - any other documented costs incurred by the Supplier as a result of changes in the schedule for performing the Services not being attributable to the Supplier.
- 8.2. The costs for each item shall be reimbursed as incurred. If, however, any price list currently applied by the Supplier covers the situation, such price list shall be applicable.
- 9. Supplier’s Delay**
- 9.1. If the Supplier for reasons attributable to it, fails to complete the Services by the agreed time, the Purchaser may by notice in writing to the Supplier fix a reasonable final period for completing the Services, which shall not be less than one week. If the Supplier for reasons attributable to the Supplier fails to fulfil its obligations within such final period, the Purchaser may terminate the Contract by notice in writing to the Supplier and may itself carry out or employ a reasonably skilled third party to carry out the necessary work.
- 9.2. Where such work has been undertaken by the Purchaser or a third party pursuant to Clause 9.1., the Supplier shall reimburse the reasonable costs thereof incurred by the Purchaser as well as any remuneration already paid by the Purchaser to the Supplier pursuant to Clause 4.1. related to such part of the Services which proved to be of no benefit to the Purchaser, the aforementioned payments being in full settlement of the Supplier’s obligations with regard to the failure to complete the Services by the agreed time.
- 10. Risk of loss and damage to Equipment**
- 10.1. The risk of loss or damage to the Equipment while carrying out the Services shall be borne by the Purchaser, unless such loss or damage is due to the Supplier’s negligence.
- 10.2. Unless otherwise agreed, necessary transport of the Equipment or parts thereof to and from the Supplier in connection with the Services shall be at the risk and expense of the Purchaser. The Purchaser shall follow the Supplier’s instructions regarding such transport.
- 10.3. Where the Purchaser is in delay in taking delivery of the Equipment after the completion of the Services, the Supplier shall arrange for suitable storage at the Purchaser’s risk and expense.
- 11. Technical Documentation**
- The Purchaser shall timely provide current technical documentation (e.g. drawings, descriptions, charts and instructions) in its possession, which is relevant for carrying out the Services. The Supplier may not use such documentation for any other purpose than to fulfil the Contract.
- 12. Testing after Service**
- The responsibility and risk for any tests as are reasonably required in order to ascertain that the Services have been successfully completed shall be with the Purchaser, unless otherwise agreed in writing.
- 13. Liability for defects**
- 13.1. The Supplier warrants that at the time of the completion of the Services (i) the Services are provided with a degree of skill and care as can be considered customary in the Supplier’s industry, and that (ii) any spare parts provided by the Supplier when

RENK SYSTEMS CORPORATION – General Conditions of Service

- performing the Services are free from defects in design, material and workmanship. Any failure of the Services and any spare parts provided by the Supplier when performing the Services to conform to this warranty, subject to Clause 13.2, is hereinafter referred to as "Defect(s)". EXCEPT FOR THE WARRANTIES SET FORTH IN THIS CLAUSE 13.1, THE SUPPLIER MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE SERVICES OR ANY GOODS PROVIDED BY THE SUPPLIER, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; OR (c) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.
- 13.2. The Supplier shall not be liable for Defects or damage arising out of and make no warranties with respect to:
- 13.2.1. material provided or a design specified by the Purchaser; or
- 13.2.2. being otherwise due to circumstances, which are not attributable to the Supplier, such as without limitation incorrect use of the Equipment, inadequate maintenance, incorrect installation, unauthorized repairs or alterations, or normal wear and tear or deterioration.
- 13.3. The Supplier shall not be liable for a breach of the warranties set forth in Clause 13.1 unless: (i) the Purchaser gives written notice to the Supplier reasonably describing the Defect within five (5) business days of the time when the Purchaser discovers or ought to have discovered the Defect, which, for purposes of Clause 13.1 (i) shall be no later than thirty (30) days after completion of the Services; or for purposes of Clause 13.1 (ii) shall be no later than twelve (12) months after delivery and (ii) the Supplier reasonably verifies the Purchaser's claim of such Defect.
- 13.4. The Purchaser shall bear the risk of damage to, and shall indemnify and hold harmless the Purchaser's or third parties' property, including the Equipment, resulting from its failure so to notify. The Purchaser shall take reasonable measures to minimize damage and shall comply with any related Supplier instructions.
- 13.5. On receipt of the notice and the Supplier's verification of the claim under Clause 13.3, the Supplier shall at its own cost remedy the Defect without undue delay, as applicable and in the reasonable discretion of the Supplier, by re-performing the defective Service and/or repairing or replacing any defective spare parts provided by the Supplier when performing the Services. The time for the remedial work shall be chosen in order not to interfere unnecessarily with the Purchaser's activities.
- 13.6. Remedial works performed under warranty shall be carried out at the place where the Equipment is located, unless the Supplier deems it more appropriate that the Equipment is sent to a destination specified by it. If the remedial works can be performed by replacement or repair of a defective part and if dismantling and re-installation of the part do not require special knowledge, the Supplier may require that the defective part is sent to a destination specified by it. In such case, the Supplier shall have fulfilled its obligations in respect of the Services when it delivers a duly repaired part or a replacement part to the Purchaser.
- 13.7. The Purchaser shall at its own expense provide access to the Equipment and arrange for any intervention on components except for the Equipment, to the extent necessary for the Supplier to perform the remedial works.
- 13.8. Unless otherwise agreed, the Purchaser shall bear any additional costs which the Supplier incurs for remedying the Defect caused by the Equipment being located in a place other than the place of performance of the Services.
- 13.9. If the Purchaser has given such notice as mentioned in Clause 13.4 and no Defect is found for which the Supplier is liable, the Purchaser shall reimburse the Supplier for its costs resulting from the notice.
- 13.10. If the Supplier does not fulfil its obligations under Clause 13.5 within a reasonable time, the Purchaser may by notice in writing fix a final reasonable period for completion of the Supplier's obligations, which shall not be less than one week.
- 13.11. If the Supplier fails to fulfil its obligations within such final period, the Purchaser may itself carry out or employ a third party to carry out the necessary remedial work at the risk and expense of the Supplier.
- 13.12. Where successful remedial work has been undertaken by the Purchaser or a third party as stipulated under Clause 13.11, the Supplier shall reimburse the reasonable costs incurred by the Purchaser for the remedial work in full settlement of the Supplier's liabilities for the said Defect. In the event the remedial work as stipulated under Clause 13.11 was successful, the remedies set forth in Clauses 13.11. and 13.12. shall be the Purchaser's sole remedies for said Defect. In no event shall the Supplier be responsible or liable for any third-party remedial work.
- 13.13. Where the Defects have not been successfully remedied, as stipulated under Clauses 13.5 and 13.10:
- 13.13.1. the Purchaser shall be entitled to a reduction of the Contract price in proportion to the reduced value of the Service, or
- 13.13.2. where the Defect is so substantial as to deprive the Purchaser of the benefit of the Contract as regards the Service, the Purchaser may terminate the Contract by notice in writing by a document signed by Purchaser to the Supplier. The Supplier shall then reimburse any prices paid to the Supplier for and solely to the extent, (i) the Services were not remedied successfully pursuant to Clauses 13.5 and 13.10 by the Supplier and (ii) the Contract was terminated by the Purchaser. The aforementioned reimbursement being in full settlement of the Supplier's obligations with regard to and the remedies set forth in this Clause 13.13 shall be Purchaser's sole remedies for said Defect..
- 13.14. THE REMEDIES SET FORTH IN THIS CLAUSE 13 SHALL BE THE PURCHASER'S SOLE AND EXCLUSIVE REMEDY AND THE SUPPLIER'S ENTIRE LIABILITY FOR ANY BREACH OF THE WARRANTIES SET FORTH IN CLAUSE 13.1.
- 14. Anticipated non-performance**
- Notwithstanding other provisions in these General Conditions regarding suspension, each party shall be entitled to suspend the performance of its obligations under the Contract, where it is clear from the circumstances that the other party is not going to perform its obligations. A party suspending its performance of the Contract shall forthwith notify the other party thereof in writing.
- 15. Force Majeure**
- 15.1. Either party shall be entitled to suspend performance of its obligations under the Contract to the extent that such performance is impeded or made unreasonably onerous by Force Majeure, meaning any of the following circumstances: industrial disputes and any circumstance beyond the control of the parties including, without limitation, fire, war, extensive military mobilization, insurrection, requisition, seizure, embargo, restrictions in the use of power, currency and export restrictions, epidemics, natural disasters, extreme natural events, terrorist acts and defects or delays in deliveries by sub-contractors caused by any such circumstance referred to in this Clause. A circumstance referred to in this Clause whether occurring prior to or after the formation of the Contract shall give a right to suspension only if its effect on the performance of the Contract could not be foreseen at the time of the formation of the Contract.
- 15.2. The party claiming to be affected by Force Majeure shall notify the other party in writing without delay on the intervention and on the cessation of such circumstance. If a party fails to give such notice, the other party shall be entitled to compensation for any additional costs which it incurs and which it could have avoided had it received such notice.
- 15.3. Either party shall be entitled to terminate the Contract by notice in writing by a document signed to the other party if performance of the Contract is suspended under Clause 15.1 for more than three (3) months.
- 16. Assignment, Subcontracting**
- Neither party may assign the Contract or any claims arising therefrom to a third party. The Supplier may, however, subcontract performance of the Services or any part thereof to a third party. Such subcontracting shall not in any way affect the Supplier's obligations under the Contract.
- 17. Indemnification**
- The Purchaser shall defend, indemnify and hold the Supplier harmless from any and all claims, demands, subrogation claims by the Purchaser's insurers, causes of action, controversy, liabilities, damages, fines, regulatory actions (including product recalls, withdrawal or regulatory requirements regarding any product), seizures of any product, losses, costs, expenses (including, but not limited to investigations, recall and withdrawal expenses, attorneys' fees, expert witness expenses and litigation expenses) (hereinafter "Claim"), arising from or in connection with any Claim asserted against the Supplier for any damage, environmental liability, patent or intellectual property infringement caused by (a) the Purchaser's designs, requirements, instructions or specifications; (b) the Purchaser's fault, negligence, or breach of the Contract; or (c) any injury, death, loss, property damage, delay or failure caused by the Purchaser.
- 18. Consequential losses; Total liability**
- 18.1. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE CONTRACT, IN NO EVENT SHALL THE SUPPLIER BE LIABLE TO THE PURCHASER OR ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA OR DIMINUTION IN VALUE, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), INDEMNITY OR OTHERWISE, REGARDLESS

RENK SYSTEMS CORPORATION – General Conditions of Service

OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT SUPPLIER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

18.2. **IN NO EVENT SHALL SUPPLIER'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO A CONTRACT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), INDEMNITY OR OTHERWISE, EXCEED 100% OF THE CONTRACT PRICE PAID TO THE SUPPLIER.**

19. Termination

In addition to any remedies that may be provided hereunder, Supplier may terminate a Contract with immediate effect upon written notice to the Purchaser, if the Purchaser: (a) has not otherwise complied with any provision of the Contract, in whole or in part; or (b) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization, or assignment for the benefit of creditors.

20. Waiver

No waiver by the Supplier of any of the provisions of the Contract is effective unless explicitly set forth in writing and signed by the Supplier. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from the Contract operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

21. Relationship of the Parties.

The relationship between the parties is that of independent contractors. Nothing contained in the Contract shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

22. No Third-Party Beneficiaries.

The Contract is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of the Contract.

23. Disputes and applicable law

23.1. All disputes arising out of or in connection with the Contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitral proceedings shall be held in English.

23.2. All matters arising out of or relating to the Contract are governed by and construed in accordance with the internal laws of the State of Indiana without giving effect to any choice or conflict of law provision or rule (whether of the State of Indiana or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Indiana. The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

24. Severability.

If any term or provision of the Contract is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of the Contract or invalidate or render unenforceable such term or provision in any other jurisdiction.

25. Survival.

Provisions of the Contract which by their nature should apply beyond their terms will remain in force after any termination or expiration of the Contract including, but not limited to, the provisions 6, 18, 23 and 25.