

Terms and Conditions of the Bank for International Settlements (“BIS”)

1. Contractual basis and ranking

These Terms and Conditions (“BIS T&C”) shall apply to all contractual relations, including contracts for the provision of goods, services and specific works concluded between the Counterparty and the BIS. The entire contractual relationship between the BIS and the Counterparty is subject to the BIS T&C, which apply to any additional written agreements between the parties.

In the event of inconsistencies between the terms of the BIS T&C and any other document such as the Counterparty’s general terms and conditions, the provisions of the BIS T&C prevail unless otherwise expressly agreed in writing with reference to the specific provision of the BIS T&C. With the acceptance of the BIS purchase order, the shipment of goods or the commencement of a service, the Counterparty shall be bound by the provisions of the BIS T&C.

Moreover, any applicable technical requirements and standards, insofar as such requirements and standards constitute the local usage and are generally recognised technical regulations, shall apply.

2. Contract price, invoicing, due date

The BIS shall pay the contract price following the satisfactory and timely completion of the services. The BIS will not pay the Counterparty for travel, subsistence or any related expenses or for any time spent travelling. All invoices must indicate the BIS purchase order (PO) number. If a PO number is not available, the reference “No PO” and the contact person at the BIS must be specified. Invoices must clearly state the price of the individual items, any surcharges and deductions, and the delivery date or period of performance.

All invoices should be sent electronically to:

invoice@bis.org

Subject: Invoice [PO number]

The agreed price shall be payable after the receipt of the agreed deliverables, including, where applicable, the hand-over of all relevant documentation (such as official permits, plans, installation drawings, operating manuals, etc). Unless otherwise agreed, payment shall be due within 30 days after receipt of the complete and correct invoice, including, where applicable, the corresponding timesheets and/or work statements approved by the BIS.

3. Confidentiality

The Counterparty shall treat as strictly confidential all information to which it has access when providing goods or services, even if such information is not marked or specified as confidential, using at least the same degree of care to avoid disclosure, publication or dissemination of the provided information as it uses to its own strictly confidential information.

The Counterparty is not permitted to copy information, electronically or in any other form, unless, and to the extent it is necessary for the contract performance. As soon as the copies are no longer needed (e.g. upon completion or termination of the contract), such copies shall be completely destroyed or, if so requested, returned to the BIS. Upon request, the Counterparty shall provide evidence satisfactory to the BIS of compliance with this requirement.

The Counterparty, its employees and any subcontractor may not mention the business relationship with the BIS to third parties without the BIS’ prior written consent.

The Counterparty shall ensure that all its employees and subcontractors comply with these confidentiality requirements. Upon request by the BIS, the Counterparty, its employees and subcontractors must sign the BIS Code of Conduct.

The confidentiality obligations set forth in the BIS T&C shall remain in effect even after termination or expiration of the contractual relationship.

4. Credential Checking

The Counterparty will ensure that its personnel abide by all security regulations, policies and procedures of the BIS. The BIS may at its option request that all personnel assigned by the Counterparty to perform services for the BIS are subject to a background check prior to the provision of the service (“BIS Credential Checking”). The Counterparty will strictly adhere to the BIS Credential Checking procedure and agrees to cooperate fully to the extent required by such procedure.

5. Work on BIS premises

If some or all of the contractual obligations are performed on the BIS premises, the Counterparty shall ensure that its employees and any subcontractors comply with the rules, regulations and guidelines of the BIS as well as with the instructions given by designated BIS staff. The Counterparty is responsible for ensuring that subcontractors are properly instructed and bound by all obligations arising out of the BIS T&C.

6. Conflict of Interest

The Counterparty ensures that its contractual performance for the BIS does not give rise to any actual or potential conflict with the Counterparties’ obligations towards third parties. The Counterparty will immediately inform the BIS of a potential conflict. If it is not possible to avoid a conflict or to solve it in another manner, the BIS may terminate the contractual relationship with immediate effect.

7. Subcontractors

The Counterparty may appoint subcontractors only with the prior written consent of the BIS. Notwithstanding such consent, the Counterparty shall be jointly and severally liable against the BIS for the obligations of the designated subcontractors and for ensuring that subcontractors are properly instructed and bound by all obligations arising out of the agreement between Counterparty and BIS, and that such subcontractors do not further transfer any obligations without BIS’ prior written consent.

8. Copyright, patents and other proprietary rights

The BIS shall become the exclusive owner of all intellectual property and other proprietary rights of all deliverables including, but not limited to materials, standards, concepts, files, software or technology, developed or produced by the Counterparty, either on its own or in collaboration with the BIS, as part of the contractual performance. The Counterparty shall take all necessary steps, produce and execute all necessary documents and generally assist in securing such proprietary rights and transferring or licensing them to the BIS in compliance with the requirements of the applicable law.

9. Use of the BIS name and sign

The Counterparty may use the name, acronym or logo of the BIS only for internal purposes. It may not use the name, acronym or logo of the BIS in any advertising,

publicity releases, presentations, or any other publicly distributed information.

10. Insurance

The Counterparty shall, at its own expense, maintain all insurances that are standard in its field of activity, including liability insurance. The Counterparty ensures that all its subcontractors providing services for the BIS maintain equivalent insurance coverage. Upon request by the BIS, the Counterparty shall provide the BIS with appropriate evidence of such insurance coverage.

11. Place of performance – Transportation

Unless expressly otherwise provided in writing, the place of performance shall be at the BIS' premises in Hong Kong. Unless otherwise defined, the Counterparty shall be solely responsible for the payment of transportation, packaging and transportation related insurance costs.

12. Transfer of risk

The entire risk of loss, damage to, or destruction of the goods shall be borne by the Counterparty until physical delivery of the goods at the place of performance, which will be designated by the BIS.

13. Observance of law

The Counterparty shall comply with all laws, ordinances, rules, and regulations bearing upon the performance of its obligations. In particular, the Counterparty is responsible for ensuring (i) that all its employees and subcontractors are able to and qualified for work, including that they meet the age and technical expertise required and, where appropriate, that they comply with all immigration requirements applicable to work in the place of performance, and (ii) that the applicable legislation with regard to mandatory social security and pension contributions, accident insurance, and any other relevant legislation is complied with. The BIS may, at its sole discretion, request satisfactory evidence that these requirements have been met. Should the BIS incur any internal administrative costs in relation with the provision of work permits or any other expenses required for the employees and subcontractors in order to be able to work, such costs shall be reimbursed by the Counterparty.

14. Early Termination

In the event of an early termination, the Counterparty will only be remunerated for the services effectively provided up to the termination date to the exclusion of any additional compensation.

15. Liability, warranty and indemnity

Questions on liability, warranty and indemnity shall be governed exclusively by the relevant provisions of the laws of Hong Kong. Any exclusion or limitation of liability for the Counterparty not contained in the present BIS T&C shall be null and void. The Counterparty warrants and represents that the goods and services delivered are unencumbered by any third party's title or other property rights, including, but not limited to, any liens or security interests.

16. Amendments

Amendments to the present BIS T&C are only valid when made in writing and duly signed by both parties.

17. Applicable law/jurisdiction

The present T&C and the entire contractual relationship between BIS and the Counterparty shall be governed by the laws of Hong Kong. The courts of Hong Kong shall have non-exclusive jurisdiction.