

AX COLEMAN - General Purchase Conditions

1. GENERALITIES AND DEFINITIONS

1. In these General Purchase Conditions ("GPC") the following definitions are applicable:

"Adverse Weather" means any weather or climatic condition that is not Force Majeure which prevents or delays performance or is a safety hazard.

"Confidential Information" means any and all information, knowhow and other data etc. protected by Intellectual Property Rights (before publication) or which by their mere nature are deemed confidential, or other proprietary information allowing for a competitive edge over competitors.

"Days" shall mean calendar days where not specified otherwise.

"Delivery" means Offshore Delivery or Onshore Delivery respectively and the delivery of any Goods and / or Services and includes Documents, by the Supplier to AX Coleman at the place agreed in writing.

"Defect" means any and defective Goods or Services, or Deliveries being non-conformant to or not meeting specifications, Scope of Supply, or not being fit for their intended purpose during its design lifetime, Deliveries not meeting Warranties or Deliveries otherwise not in compliance with the GPCs, PO or PA.

"Document" means all written materials necessary for the Goods and/or Services to be commercially exploited, including but not limited to drawings and technical documents.

"Force Majeure" means only riots and civil commotion, strikes, lockout, wars or hostilities (declared or not), terrorist acts, flooding, storm, hurricane, explosion, epidemics, natural disasters, acts of God and any prohibition or restriction by any government or other legal authority, which affects Delivery.

"Goods" means any and all products and/or materials of all kinds, including Documents purchased by AX Coleman from a Supplier.

"Intellectual Property Rights / IPR" means all copyright, design rights, trademarks, trade names, trade secrets, utility models, patents and any other intellectual property rights of a similar nature (whether or not registered).

"Offshore Delivery" means all Deliveries for an oil or gas platform, rig or vessel.

"Onshore Delivery" means all Deliveries not being Offshore Deliveries.

"Order Amount" means all Purchase Prices referenced in any Purchase Order(s) and thus the total, accumulated and aggregated sum of each and every Purchase Price and increases/decreases hereof.

"Purchase Price" means the individual purchase price(s) agreed between the Parties in writing for each mentioned or purchased Goods and/or Services.

"Party or Parties" mean AX Coleman and the Supplier or Suppliers individually or collectively.

"Purchase Order" or "PO" means a written order for Goods and/or Services specifying inter alia (i) quantity, (ii) price, (iii) time and (iv) place of Delivery.

"Purchase Agreement" or "PA" means a separate written agreement, signed between AX Coleman and the Supplier and appendices thereof.

"Scope of Supply" means any and all Goods and/or Services to be delivered.

"Services" means any performed workmanship.

"Sub-Supplier" means a sub-supplier to either the Supplier or AX Coleman

"Supplier" means the Supplier, its group companies under common control with the Supplier by vote and/or by share capital, financially, directly or indirectly and/or otherwise by the ultimate mother company controlling the Supplier, all subsidiaries of the Supplier and/or affiliates hereof or part of the group of companies meaning under common control with the Supplier, and/or any person and/or chosen representative duly authorized by the Supplier and their respective personnel.

"Third Party" means a legal or physical person that is not a Sub-Supplier and not a party to the PO, PA or these GPCs.

"Variation"/"Variation Order" mean a written request to change the Scope of Supply as AX Coleman deems fit in its exclusive discretion.

"Warranty Period" means any period of time where the Supplier is warranting Goods and/or Services.

1.1 The GPC shall apply to all offers, tenders, requests, PAs or POs for the purchase of Goods and/or Services between AX Coleman and the Supplier.

1.2 Supplier's general sales conditions are expressly stipulated to be null and void having no force or effect between the Parties even if sent at later date than a PO or PA.

1.3 Only the specific AX Coleman legal entity issuing a PO or signing a PA is the contracting Party to these GPCs.

1.4 The prevailing language and the language for all communications is English.

1.5 Interpretations: words mentioning persons or parties shall include firms, corporations and any organization having legal capacity.

1.6 Singular and plural: the singular also include the plural and vice versa where the context requires.

1.7 Headings: the table of contents and headings of the GPC and the PA are for reference purposes only and shall not affect the meaning or interpretation of the PO or PA.

1.8 Notices and Consents: Must be in writing or communicated by e-mail.

1.9 Liability: It is emphasized that there is a differentiation of Offshore Liability in Article 17.1 and Onshore Liability in Article 17.2. The liability of the Parties vary according to the terms in these two Articles.

2. ACCEPTANCE

2.1 AX Coleman enters into any purchase of Goods/Services by referencing the GPC in a PO, PA or other written communication. The Supplier shall acknowledge acceptance or rejection of a PO in writing within three (3) Days of receipt. In case the Supplier does not send acceptance or rejection of the PO in writing within the 3 day period, AX Coleman shall be entitled to cancel and terminate the PO

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without any liability for AX Coleman. In any event if the Supplier (i) commences performance in any manner, (ii) is sending any invoice or (iii) accepts any payment in relation to the PO, this constitutes unconditional acceptance of the PO.

2.2 The Supplier's main Sub-Supplier(s) must be approved by AX Coleman.

2.3 The Supplier is obliged to ensure that his Sub-Supplier complies with the conditions stated in the GPC, PA or PO and the Supplier maintains responsibility for Deliveries made by its Sub-Supplier(s).

2.4 In case of doubt due to differences in interpretation or alleged discrepancies and/or inconsistencies, errors and faults the following order of priority shall be applicable to the Documents; (a) AX Coleman's Purchase Agreement (if relevant) (b) AX Coleman's Purchase Order; (c) AX Coleman's GPC; (d) Supplier's Order Confirmation; (e) Other documents. Where the Supplier's Quote is included in an appendix to a PA, this is for reference purposes only and it shall be classified as (e) "Other documents" in the listed priorities.

3. PAYMENT

3.1 Payment terms for purchases are "end of current month, plus 60 Days, from Delivery", unless the Parties have agreed otherwise in writing.

3.2 The Purchase Prices and any Order Amount shall be firm and shall not increase for any reason whatsoever.

3.3 The currency used in the PO shall be the currency stated in (a) AX Coleman's Purchase Agreement (if relevant) (b) AX Coleman's Purchase Order. Any exchange rate exposure relating to the purchase shall be borne by the Supplier.

3.4 AX Coleman shall be entitled to set-off any claim, money or otherwise, including liquidated damages, against the Supplier's outstanding or by AX Coleman owed amounts.

3.5 The invoices shall be in English and for payment will require as a minimum:

(a) AX Coleman's references including AX Coleman's full name; (b) AX Coleman's PO number; (c) name of consignee when applicable; (d) quantity and description of the Scope of Supply; (e) specification of any taxes or charges on the sale; (f) full address of the Supplier's bank including account number, IBAN, Swift code, company registration number and VAT number; (g) any other information reasonably required by AX Coleman to facilitate invoice approval and payment.

3.6 The Order Amount or Purchase Price or any price includes all taxes including but not limited to withholding tax, income tax for employees or legal entities, VAT, import and/or export duties, any other public, private, fiscal or other amounts. The Supplier indemnifies AX Coleman from all such tax or fiscal claims or losses.

4. QUALITY MANAGEMENT STANDARDS

4.1 The quality, specification and standard of the Goods and/or Services shall be in accordance with any relevant laws, directives, method statements and the highest applicable industry standards for such Goods and/or Services, and also in accordance with any specified standards agreed by the Parties.

5. TESTS

5.1 Any and all necessary tests shall be performed by the Supplier, unless otherwise agreed in writing.

5.2 Payment includes any and all remunerations for all tests and Documents hereto. Test shall be performed in accordance with best practices and industry standards applicable.

5.3 Any test can be performed regardless of whether AX Coleman is represented at the test, provided AX Coleman received a 14 Days prior written notice of the test.

5.4 The Supplier shall keep a written record of the test, which shall be sent to AX Coleman on request.

5.5 If any test proves that the Scope of Supply is not in conformity with the PO, PA or otherwise, the Supplier shall immediately ensure that the Scope of Supply is brought in compliance. If Supplier does not immediately restore compliance, then AX Coleman can seek recourse from the Supplier according to the GPCs.

6. INSPECTIONS

6.1 The Supplier and their Sub-Suppliers shall always grant access to AX Coleman, relevant inspection authorities and the AX Coleman end-customer for inspection of all relevant facilities.

6.2 The Supplier shall be solely responsible for rectification of any faults and/or any change, rejection or results from any inspection.

6.3 AX Coleman shall be entitled to reject Goods and/or Services or parts thereof not in conformity with the specifications or the inspection.

6.4 AX Coleman shall not be responsible for the result of any inspection and the Supplier shall not be released from any obligation regardless of the result of any inspection.

6.5 The Supplier shall not be able to claim any rejection as a result of an inspection as being the cause for a delay of Delivery, nor as the justification for price increases.

7. DELIVERIES

7.1 The Supplier shall prepare a production and Delivery schedule of the Scope of Supply at the latest 3 Days after AX Coleman's written request. Upon AX Coleman's request the Supplier is obliged to document punctual progress of the production and Delivery.

7.2 The risk for Goods and/or Services shall be and transferred in accordance with DDP INCOTERMS 2010 at place of destination specified by AX Coleman or when the Delivery is accepted in writing by AX Coleman.

7.3 The Supplier is responsible that the Goods are packed, marked and labelled in accordance with the highest international standards. Any loss or damage to the Goods due to insufficient and/or inappropriate packing or wrapping is the sole responsibility of the Supplier.

7.4 The time of Delivery is the date agreed by the Parties in the PO or PA. Unspecified Delivery date means Delivery by Supplier in due time enabling AX Coleman to fulfil its obligations to its end-customer. Supplier shall actively seek information hereon.

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7.5 Goods that have been ordered but not taken into use can, within a reasonable time, be returned to the Supplier at the cost of AX Coleman. Supplier will reimburse AX Coleman the actual Purchase Price of the returned Goods or cancelled Services at the end of the month where return or cancellation takes place.

7.6 If a Vessel is part of the Delivery, Supplier shall hold AX Coleman harmless for all costs and risk for any vessel, which is in Delay.

7.7 The Supplier shall search for Defects, discrepancies and inconsistencies (Hereinafter Errors) in the information or Documents provided by AX Coleman to the Supplier. The Supplier shall without undue delay notify AX Coleman of any "Errors" discovered. If the Supplier does not notify AX Coleman of any "Errors" that Supplier has discovered, or ought to have discovered as a prudent industry contractor then all costs incurred for rectifying "Errors" shall be borne by the Supplier.

8. DELAYS

8.1 If a Delivery or parts thereof are delayed due to the Supplier, then the Supplier shall pay delay liquidated damages for each delay. Such delay liquidated damages shall be 0.5% of the Order Amount for each calendar Day of delay, with a minimum of US\$ 500/Day or a higher amount if stipulated in writing. This delay liquidated damage is stipulated by both Parties to comprise the actual loss of AX Coleman.

8.2 Delay liquidated damages shall not exceed the Order Amount and they shall become due and payable instantly upon written demand of AX Coleman.

8.3 AX Coleman will always be entitled to compensation for any and all documented losses for delays. AX Coleman can in this respect claim for coverage of its internal costs at an hourly rate of US\$120 for any resource used by AX Coleman.

8.4 AX Coleman can at any time terminate Deliveries, the PO or PA partially or in total, due to the Supplier's delay.

8.5 AX Coleman shall be entitled to Order the total Delivery or parts hereof from another Supplier at the expense of the Supplier, if AX Coleman terminates the Delivery due to Supplier's delay.

8.6 If the Supplier is unable to deliver the Goods and/or Services at the time agreed between the Parties, it shall immediately notify AX Coleman in writing, indicating the reason for the delay as well as the date on which Delivery is expected to take place, subject to AX Coleman's written acknowledgment and acceptance of such amendments and/or modifications.

8.7 A notification of delayed Delivery to AX Coleman does not give the Supplier the right to delay the time of Delivery, unless the delay is due to circumstances described in art.18, Force Majeure.

9. DOCUMENTATION

9.1 All Deliveries of Goods and/or Services shall be accompanied by the agreed Documents, which shall as a minimum include:

(a) EU approved certificate of origin for Goods from non-EU countries; (b) Delivery note with specifications of the Goods indicating AX Coleman's PO number; (c) Documents, certificates, drawings, operating instructions, maintenance instructions, technical specifications and data of any sort; (d) Hazardous Goods certificates & handling procedures (if applicable); (e) Any document necessary to get paid any invoices with any end-user.

9.2 If the accompanying Documents are inadequate or subject to a fault, Delivery shall be considered as being incomplete until the Documents are in compliance.

9.3 All Documents required in accordance with the above shall become the property of AX Coleman at (i) creation, (ii) Delivery or (iii) upon payment, whichever comes first, and AX Coleman shall be entitled to use (free of charge) the documentation or Documents as it sees fit.

10. EXPORT CONTROL

10.1 Supplier is obliged to inform AX Coleman about any applicable (re-) export licence requirements for the Goods under local (i.e. the country from which Supplier will export the Products), European or US export control law and customs regulations as well as the export control law and customs regulations of the country of origin of the Goods.

10.2 If no other agreement has been made the Supplier is also obliged to provide AX Coleman with the following additional information;

(a) ECCN (Export Control Classification Number) for European and/or US Goods (including technology and software) pursuant to the European Export Control regulations and/or US Export Administration Regulations (EAR); (b) Confirmation as to whether or not the Goods are direct products of U.S. technology and software, and percentage of US content integrated to each of the products, when applicable; (c) Harmonized Systems ("HS") Code; (e) The contact details of a person in the Supplier's organisation who shall provide further information to AX Coleman upon request.

10.3 Upon AX Coleman's request, the Supplier shall provide any other relevant foreign trade data with respect to the Goods and their components in written form and shall inform AX Coleman on all changes to such data without undue delay and prior to the Delivery of the Goods to AX Coleman.

11. CONFIDENTIALITY AND NON-COMPETE

11.1 Neither Party may disclose to any Third Party any Confidential Information.

11.2 Confidential information shall not encompass any information;

(a) which is or becomes publicly accessible without the breach of the PO or PA by a Party; (b) which a Party lawfully possessed prior to receiving from the other Party; (c) which was rightfully obtained from a Third Party, which has no secrecy obligations; (d) developed independently from any of the Deliveries under these GPCs; (e) which under obligation by law or judgement or a similar legally binding decision is to be disclosed;

11.3 A breach of this article 11 shall entitle AX Coleman to a payment of any and all direct or indirect loss as documented by AX Coleman.

11.4 The Supplier undertakes not to engage in or participate in the operation of any business with AX Coleman's customer related to the PO or PA without AX Coleman's prior written consent, during the term of the PO or PA and for a period of 2 years following, failing

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which the Supplier shall pay forthwith a compensation of AX Coleman's documented losses and minimum 50% of the PO or PA value by way of liquidated damages.

12. INTELLECTUAL PROPERTY RIGHTS / IPR

12.1 The Order Amount includes an irrevocable, non-exclusive, worldwide and fully paid up licence, to any and all IPR related to the Supplier's Goods and Services for the purpose of fulfilling any part of a PO or PA or these GPCs.

12.2 The Supplier shall indemnify AX Coleman against all claims and losses for violation of any IPR as a result of any of Supplier's Delivery of Goods and Services.

12.3 If requested by AX Coleman, the Supplier shall enter legal proceedings at the court of law or arbitration which deals with any IPR claim made against AX Coleman by a Third Party.

12.4 All IPR arising as a result of the cooperation between the Parties will become the exclusive property of AX Coleman, cost free, even if they are developed or produced by the Supplier or any third parties or Sub-Suppliers of the Supplier.

13. WARRANTY

13.1 The Supplier warrants that the Deliveries, Goods, Services and the design delivered is; (i) fit for the purpose for which they are intended according to specifications, (ii) are free from Defects and (iii) are in compliance with and in conformity with best industry practices and quality standards, and (iv) are in compliance with the obligations and conditions specified in the PO or PA.

13.2 The Supplier also warrants that Deliveries are in accordance with the necessary and/or correct, stipulated and appropriate proportions, measurements, weights and dimensions.

13.3 The Supplier Warranty period shall be 24 months counted from installation, commissioning or takeover by AX Coleman of such Goods and/or Services or from when taken over by a Third Party to which AX Coleman has resold the Goods and/or Services, whichever date is the latest.

13.4 Goods or Services which have been substituted, replaced, or repaired under the Supplier's Warranty will be warranted for an additional 12 months from such substitution, replacement or repair, notwithstanding whether corrective action is performed by a Third Party, the Supplier shall not be released from its Warranty obligations. Regardless of the above mentioned the Warranty period shall never be less than 24 month.

13.5 In case of Defects, AX Coleman shall be entitled to either terminate the PO or PA or demand that Supplier make good the aforementioned or that a Third Party shall rectify or repair the Defect at Supplier's risk and cost or to make use of any other legal remedies under applicable law.

13.6 Defects are remedied without delay and according to AX Coleman's instructions. Remedy of Defects shall be at Suppliers' risk and cost of any kind. Remedies performed by a Third Party shall not release Supplier from its Warranties herein.

13.7 AX Coleman can make a claim for damages or any other claim to the Supplier for any documented loss suffered by AX Coleman.

14. TRANSFER OF OWNERSHIP

14.1 Prior to Delivery to AX Coleman, the Supplier is obliged to identify, classify and document the Goods as early as possible by distinct and unmistakable markings and labels with AX Coleman's name.

14.2 Deliveries are made without retention of ownership, lines and other securities and become AX Coleman's property as soon as the Goods have been delivered at any AX Coleman site or put at AX Coleman's disposal, whichever comes first.

15. ASSIGNATION

15.1 The Supplier shall not assign or transfer its interest and/or any of its obligations under the PO or PA without AX Coleman's prior written consent. AX Coleman can assign any PO, PA or Delivery internally in their company group as deemed fit by AX Coleman.

15.2 Should the control of the Supplier be changed either directly and/or indirectly through ownership of shares, changes in voting and/or financial or financing changes during the term of PO or PA, then AX Coleman is entitled at its discretion to terminate the PO or PA with immediate effect.

15.3 AX Coleman shall be entitled to assign rights of any kind in these GPCs, in the PO or PA, fully or partially to AX Coleman's Customers without the Suppliers consent.

16. INSURANCE

16.1 The Supplier shall be obliged to take out insurance cover, including general, public and product liability, cover with a minimum liability limit of the relevant industry standard and laws for personal injury and damage to property respectively.

16.2 The Supplier shall produce a copy of relevant insurance certificates on request by AX Coleman.

16.3 AX Coleman is in no way responsible for or cannot be made liable under any circumstances for any claims related to the insurance cover of the Supplier.

16.4 If a Third Party takes legal proceedings against AX Coleman due to personal injury or damage to property caused by the delivered Goods and/or Services, the Supplier must immediately fully indemnify AX Coleman against such damages to the extent that AX Coleman is held liable towards a Third Party for any such damages.

16.5. For Offshore Deliveries a mutual waiver of subrogation is agreed and accepted by either Party and their respective insurance companies.

17. LIABILITY

17.1 Limitation of Liability for Offshore Delivery

For the purpose of implementing a "knock-for-knock" liability between the Parties liability for Offshore Deliveries is stipulated as follows;

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17.1.1 Supplier's and AX Coleman's "Personnel" and "Assets": The Parties shall mutually hold each other (including damages to their respective Sub-Suppliers and their sub-suppliers "Personnel" and "Assets") harmless for and shall defend, protect, indemnify each other from and against any loss, claim, liability, demand, damages and costs whatsoever in respect of; (i) injury to or death of any of their own personnel ("Personnel") and (ii) their own assets, Goods and Services, facilities, tools, equipment and/or personal belongings, owned, chartered, hired or leased by the relevant Party ("Assets"), which may arise in connection with the performance of the Delivery .

17.1.2 Regardless of article 17.1.1 any Goods, Services or Deliveries, assets or works belonging to a Third Party or to AX Coleman which is in the custody of the Supplier shall remain the Supplier's liability until acceptance of Delivery by AX Coleman. Custody includes storing, transporting, lifting etc. by Supplier or his Sub-Supplier.

17.1.3 Sub-Supplier's Offshore Liability: The Parties shall make their respective Sub-Suppliers sign supply contracts wherein the Sub-Suppliers and their sub-suppliers declare in writing to mutually defend, protect, indemnify and hold harmless each other and the Parties and other sub-suppliers to a Party from and against any loss, claim, liability, demand, damages and costs whatsoever in respect of the Sub-Supplier's and their sub-suppliers injury or death of their Personnel or property loss of their Assets.

17.1.4 Neither Party shall be liable to the other for any special, incidental, indirect or consequential loss or damage or for any loss of profits, loss of anticipated revenue, loss of interest, loss of use, loss of production, loss of contracts, loss of business opportunities, loss of customers, damage to reputation or for any financial or economic loss whatsoever under the GPC's, PO or a PA.

17.1.5 The Parties aggregate, cumulative and maximum liability on any and all in writing agreed and/or implied claims, losses, liabilities, demands, damages, liquidated delay damages (if any) and/or any other costs, including legal fees and costs for any other advisor shall be limited to the Order Amount, except in the explicit case where a higher liability follows from Defects, Warranties, indemnities, environmental damages, applicable mandatory laws, rules on taxes and fiscal liability or where any damage is covered by insurance.

17.1.6 All liabilities, exclusions, obligations and indemnities given under this Article 17.1 shall apply regardless of cause and notwithstanding the negligence (excluding any wilful misconduct – and gross negligence in case of Supplier's transportation, lifting or storage of Deliveries, assets or works of AX Coleman or a Third Party) of the indemnified Party or any other entity or person.

17.2 Limitation of Liability for Onshore Delivery

17.2.1 Neither Party shall be liable to the other for any special, incidental, indirect or consequential loss or damage or for any loss of profits, loss of anticipated revenue, loss of interest, loss of use, loss of production, loss of contracts, loss of business opportunities, loss of customers, damage to reputation or for any financial or economic loss whatsoever under the GPC's, PO or a PA.

17.2.2 The Parties aggregate, cumulative and maximum liability on any and all in writing agreed and/or implied claims, losses, liabilities, demands, damages, liquidated delay damages (if any) and/or any other costs, including legal fees and costs for any other advisor shall be limited to the Order Amount, except where a higher liability follows from Defects, Warranties, applicable mandatory laws, indemnities, environmental damages or rules on taxes and fiscal liability or where a damage is covered by insurance.

17.2.3 Indemnification Onshore Liability; The Supplier shall indemnify and hold harmless AX Coleman from any and all liability following from claims, Defects, losses of any and all kinds, costs or any other liability following from the GPCs, PO or a PA and exhibits or schedules hereto.

18. FORCE MAJEURE

18.1 No Party shall be liable for not performing or performing with delay any of its rights and/or obligations under the terms of the PO or PA due to Force Majeure, and each Party shall pay for their own costs, fees, and similar expenditures due to any Force Majeure.

18.2 The Party who wishes to claim Force Majeure shall within 3 Days of the occurrence of the event of Force Majeure notify the other Party in writing hereof.

18.3 The Parties, without either Party owing any money or any financial compensation to each other, shall be able to annul the PO or PA through written notice to the other Party, if the fulfilment of the agreement is hindered for a period of more than 3 months by an event of Force Majeure. And in such a case, AX Coleman may against payment in its absolute discretion take possession of Deliveries already made.

19. CODE OF CONDUCT AND ANTI-BRIBERY

19.1 The Supplier hereby commits itself to read and abide by AX Coleman's Code of Conduct and AX Coleman's Anti-Corruption policy.

19.2 Non-compliance with this Code of Conduct and the Anti-Corruption Policy shall be considered a material breach of contract.

20. VARIATIONS

20.1 AX Coleman is entitled to issue a Variation Order for the Deliveries.

20.2 Thereafter the Supplier shall within 3 Days after receipt of the Variation Order issue a Variation Order Request as a written document that details the time effect, the financial and any other effects of the Variation Order.

20.3 AX Coleman shall either accept or reject such a Variation Order Request after a reasonable period of time from its receipt. If the Variation Order Request is accepted by AX Coleman, the Delivery is made according to the amended PO issued by AX Coleman to the Supplier. If the Variation Order Request is not accepted by AX Coleman, the conditions of the Delivery are unchanged.

20.4 Supplier shall observe and be bound by the stipulated timeline.

21. SUSPENSION

21.1 AX Coleman has the right to suspend (temporarily put on hold) Deliveries with the Supplier at any given time at its exclusive discretion during the project execution. Supplier shall receive and be reimbursed its costs in this respect, if the Supplier is not the root cause behind the suspension. If the Supplier is liable for a situation of suspension, then the Supplier is liable for any of AX Coleman's costs in connection with any such suspension.

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22. TERMINATION

22.1 AX Coleman is at any time entitled to terminate Deliveries, the PO or PA in whole or in part for AX Coleman's convenience with immediate effect.

22.2 Upon receipt of termination for convenience, the Supplier must immediately cease all work or sub-supply on any PO, PA or Order, and make the necessary arrangements to limit AX Coleman's loss as much as practically possible.

22.3 In case the Deliveries, PO or PA is terminated for convenience AX Coleman must pay for Goods and/or Services already Delivered and/or rendered up and until the date of AX Coleman's termination, and must reimburse the Supplier's fair and documented expenses and costs. This reimbursement will be full and final, and the Supplier will not be entitled to make any further claim against AX Coleman.

22.4 In case the Deliveries, PO or PA is terminated by AX Coleman due to the non-performance or breach by the Supplier or its Sub-Suppliers, AX Coleman will be entitled to pursue any legal remedies available under the PO or PA and the applicable laws, including the right to claim AX Coleman's documented losses or damages from the Supplier.

22.5 Provided the Supplier is declared bankrupt, opens up negotiations concerning consolidation or enters any other form of insolvency proceedings, or is unable to pay its creditors AX Coleman shall be entitled to terminate the Deliveries, PO or PA for breach without prior notice and with immediate effect.

23. APPLICABLE LAW AND DISPUTE RESOLUTION

23.1 These GPCs are governed by and construed in accordance with the substantive law of the Country where the AX Coleman contracting legal entity has its place of business. These GPCs are governed by English Law.

23.2. Any dispute or claim or liability arising out of, or in connection with these GPCs, PO, PA or the breach, termination or invalidity etc. thereof, shall be settled by arbitration in accordance with the ICC rules on arbitration. Place of arbitration is the capital of the country of the applicable laws.

23.3 Regardless of the above, AX Coleman may at its own discretion choose to have any dispute settled by the Singapore Arbitration courts in Singapore according to the Singapore applicable law on Arbitration at the time of the dispute or to choose to have any dispute settled in the Civil Court of Singapore.

The information contained in this document is intended only for the use of the individual or entity named above and may contain information that is legally privileged, confidential and exempt from disclosure under applicable law.