General Terms and Conditions for Sales (GTC) of Greiner Bio-One Ltd (GBO)

Valid with effect from 1 September 2021

1. General

1.1 With regard to all business relations of GBO pertaining to the supply of goods or services (both hereinafter referred to as “Deliverables”) by GBO, the present GTC shall exclusively apply unless these be otherwise agreed in writing on the basis of terms and conditions to which GBO has referred. To the extent to which these GTC are subject (“Customer”) seeks to impose or incorporate, or may be imposed by third parties, any terms or conditions additional or contrary to the present GTC, such terms or conditions may cancel or be made invalid, even if the same have not been expressly contradicted. Deviations from these GTC intended by the Customer shall only be valid when acknowledged in writing by GBO. These GTC shall not apply to those orders placed by the Customer unless otherwise specifically agreed (“Purchase Orders”), contracts with the Customer, and all transactions between the Customer and GBO entered into in the future, even if these GTC are not referred to separately on a case-by-case basis.

1.2 All general sale offers (including price lists) by GBO are deemed an invitation to the Customer to place a Purchase Order and shall be subject to confirmation by GBO in order to be binding and shall not obligate GBO to make delivery. Customer’s Purchase Orders and any contracts with Customer subject to these GTC shall become effective upon written confirmation or upon delivery of the Deliverables by GBO.

1.3 Any further agreements relating to these GTC shall only become binding upon GBO once they have been concluded in writing. E-mails shall also be deemed to fulfill the written-form requirement.

1.4 Machinery, equipment and tools, as well as manufacturing resources, are the property of GBO, even if the Customer has made a cost contribution thereto and the proposals and deliveries including the Performances are to be invoiced on account of the Customer.

1.5 Instructions in brochures, instructions for use, user manuals, and other product information provided by GBO (“Instructions”) must be strictly followed. The instructions for use define the condition for the use of the items to be considered “intended use” (the “Intended Use”). Without prior written consent of GBO, the Deliverables must not be used or handled outside the Intended Use and/or other Instructions. Furthermore, the Deliverables must not be combined with other products and substances. GBO hereby expressly warns against the use and/or handling of the Deliverables and/or combination with other products and substances without prior written consent of GBO. The Customer is obliged to strictly adhere to the content of the documents made available to it and not to amend them. Insofar as a contractual agreement is intended, the Deliverables may only be used within such territory. The Customer shall inform all further users of the intended use according to the Instructions accordingly. GBO shall not be responsible for and does not assume any liability in respect of any incorrect and/or insufficient information contained in technical documents, product descriptions, sales brochures, instruction manuals, or any other documents prepared by the Customer, which are not made available to the Customer. The same shall also apply if GBO shall have authorised or given its consent to such documents, because such authorisation or consent shall be limited solely to the layout and compliance with corporate identity and shall not pertain to content.

1.6 GBO may amend these GTC at any time in its absolute discretion.

2. Terms of delivery

2.1 Generally, the Incoterms Ex Works Stonehouse (Incoterms 2020) shall apply to deliveries and Performances of the Customer. Any additional costs arising as a consequence of this may be charged to the Customer. GBO shall have the right to make partial deliveries and render partial Performances as far as GBO is entitled to claim damages and GBO is discharged from its duty to perform.

2.2 During the continuance of Force Majeure events (as defined in clause 2.4), any estimate or delivery time is subject to confirmation or upon delivery of the Deliverables by GBO.

2.3 The Customer shall not be entitled to use or lend the Deliverables as collateral and the Customer shall not be entitled to pledge or in any way change by security for any indebtedness any of the Deliverables which remain the property of GBO. If the Customer fails to comply, to attend at the Customer’s places of storage or of third parties in order to repossess the Deliverables.

2.4 In the event that GBO shall for a temporary period or over the long term find it impossible to deliver the Deliverables, GBO is entitled at any time to suspend deliveries or cancel them completely. In such cases, the Customer shall not be entitled to claim damages.

2.5 GBO shall be entitled to make partial deliveries and render partial services as far as GBO may reasonably expect acceptance by the Customer.

3. Transfer of risk

3.1 The risk of loss passes to the Customer according to the relevant Incoterms specified in these GTC. The loss or damage to the Deliverables after the risk has passed to the Customer shall not release the Customer from its obligation to pay the purchase price. If disposal is impossible (e.g., due to the fact that the Deliverables cannot be transported to or received by the Customer), the risk of loss shall pass to the Customer from the date of readiness for dispatch. Risk of loss shall also pass to the Customer if the Deliverables are made available to the Customer and the Customer does not accept or take over the Deliverables by the time of the date of readiness for dispatch.

4. Retention of title

4.1 GBO shall retain title to the Deliverables until full payment of invoice amounts.

4.2 Until transfer of title, the Customer shall hold the Deliverables in safekeeping on behalf of GBO as GBO’s fiduciary agent and bailee. It shall store the Deliverables (at no cost to GBO) separately from all other goods held by the Customer so that they are clearly identifiable as GBO’s property in a due and proper manner at its own expense (and shall procure that the Deliverables are so stored when they are in the possession of any third party) and protect and insure the Deliverables for their full price against all risks of destruction and deterioration, with a reputable insurer. In the event of payment default, GBO shall be entitled, without prejudice to any other remedy, to use the Deliverables in order to cover the debts of the Customer for which these GTC and to require the Customer to return the Deliverables to GBO as well as, if the Customer fails to comply, to attend at the Customer’s places of storage or of third parties in order to repossess the Deliverables.

4.3 The Customer shall not be entitled to use or lend the Deliverables as collateral and the Customer shall not be entitled to pledge or in any way change by security for any indebtedness any of the Deliverables which remain the property of GBO. If the Customer does so, all monies owing by the Customer to GBO shall (without prejudice to any other rights and remedies provided under these GTC) be payable by the Customer to GBO but may be paid to the Customer at the Customer’s request and shall be subject to the Customer’s consequence.

4.4 In the event of default, GBO is entitled at any time to suspend deliveries or cancel them completely. In such cases, the Customer shall not be entitled to claim damages.

4.5 The Customer may sell the Deliverables to which title is held by GBO only in the context of regular business transactions, and provided it is not in payment arrears. The Customer hereby assigns to GBO all the Customer’s rights to the claims against its customers arising from resale and shall enter the requisite endorsement of validity in its accounts or on its invoices and take all requisite steps to ensure that such assignment is legally valid. Furthermore, in the event of assignment under this clause 4.5, GBO shall be discharged from the Customer’s consequences.

4.6 Consent to possession, resale, processing or combining of the Deliverables shall automatically cease as soon as any insolvency proceedings are instituted in respect of the Customer. GBO undertakes to release any collateral or any part thereof at the request of the Customer in respect of invoices which have been paid to GBO.

4.7 The purchase price is in principle the price set by GBO, or if the price has not been set, the price stated in the current price lists of GBO, as valid at the time of the Purchase Order.

4.8 The VAT identification number of GBO is GB 556268287. In the case of deliveries to EU member states, the Customer is obliged to inform GBO immediately of its VAT identification number.

5. Prices, payment terms and invoicing

5.1 Unless otherwise agreed in individual cases, all prices and charges are net prices exclusive of any statutory value added tax and other taxes or duties, as well as exclusive of packaging, transport costs, transport taxes and any processing fees that may be incurred. If the Customer is required to hold a tax number or to make tax declarations, the Customer is required to inform GBO of the tax number and any other information required by law to make any deduction or withholding in respect of tax payable to GBO under these GTC, the Customer shall (a) pay to GBO an additional amount as well, after the deduction or withholding has been made, leave GBO with the same amount as it would have been entitled to receive in the absence of such requirement to make a deduction or withholding; (b) promptly pay to the relevant taxation authority within the period permitted by law the amount of such withholding or deduction; and (c) provide GBO with written evidence that it has made the payment to the relevant tax authority.

5.2 The purchase price is in principle the price set by GBO, or if the price has not been set, the price stated in the current price lists of GBO, as valid at the time of the Purchase Order.

5.3 The VAT identification number of GBO is GB 556268287. In the case of deliveries to EU member states, the Customer is obliged to inform GBO immediately of its VAT identification number.

5.4 In the case of exports, tax exemption can only be granted if the legal requirements are fulfilled at the time the service is rendered.

5.5 The Customer shall, unsolicited and without delay, provide GBO with all (transport) proofs, documents and deeds in a suitable form, which are necessary to obtain a VAT exemption for exports.

5.6 If the Customer does not comply with this obligation, GBO reserves the right to immediately invoice the value added tax which the Customer has to pay together with the invoice amount. The Customer shall inform GBO immediately and hold GBO harmless against any resulting losses and damages; in particular, in the event of an audit by the tax authorities and subsequent refusal of tax exemption, the Customer shall immediately pay the value added tax subsequently charged.

5.7 The Customer shall inform GBO immediately, if withholding tax is due in the Customer’s country of residence for the goods or services supplied. Upon receipt of this information, GBO shall immediately inform the Customer with all documents necessary to obtain a tax deduction, tax exemption or applicability of a zero-rate tax for the goods or services supplied. It is the Customer’s responsibility to ensure that the tax authorities in the Customer’s country of residence receive all documents necessary to obtain a VAT deduction, tax exemption or to determine that there is no or reduced withholding tax is levied with respect to the goods or services supplied.

5.8 The Customer shall be liable for all additional tax payments resulting from incorrect information provided by the Customer.
5.13 If the Customer wishes to make cheque payment, this must be agreed in advance with GBO.

7.1 Unless otherwise agreed in writing, the Deliverables shall conform with a contract subject to

5.9 GBO shall not be liable for future tax/legal changes; taxes and duties resulting from such changes shall be borne by the Customer. The Customer must ensure that these taxes are duly reported and paid.

5.10 GBO shall be at free to transmit invoices either by post or electronically (e.g. via email).

5.14 All payments shall be made at Customer's risk and expense. Customer's payment obligation is fulfilled with payment irrevocably, unconditionally and in due time credited to GBO's account.

5.12 Invoice amounts shall be paid within 30 (thirty) days from date of invoice by way of transfer to GBO's account, free of any charges and fees, unless otherwise agreed in writing. GBO and the Customer may agree that the Customer shall sign a letter of credit via a bank acceptable to GBO. The time of payment shall be of the essence.

5.13 If the Customer wishes to make cheque payment, this must be agreed in advance with GBO.

5.11 Alterations to the Customer’s purchase order are not permitted unless agreed in writing by both parties.

7.2 GBO shall not be liable for any breach of the warranty set out in clause 7.1, if, upon formation of the contract the Customer knew or should have known of such a defect or material breach.

7.3 GBO shall not be liable for any use of the Deliverables outside of the intended Use and/or other Instructions.

7.4 The warranty period shall be the shelf life of the Deliverables, but no longer than 2 (two) years from delivery (transfer of risk to the Customer in accordance with the agreed Incoterm).

7.5 GBO does not warrant that the Deliverables are free of third parties' intellectual property rights and/or do not infringe third party rights. GBO shall not be liable for any costs, damages, expenses, fines, liabilities, losses, penalties, including any litigation expenses and attorney’s fees resulting from an infringement (alleged or in fact) of third parties’ property rights or rights in connection with the use of the Deliverables; and/or (iv) loss of any commercial opportunity due to a breach of contractual obligations; and/or (v) any costs or expenses, including any attorneys’ fees and litigations costs and/or court costs, necessary steps to support GBO to identify at all times the location of individual Deliverables or the customers of such Deliverables. Such obligation is not affected by the termination of the contract subject to these GTC with the Customer.

7.8 In the event that GBO is not willing or able to remedy the defects in the Deliverables, the Customer may (i) reduce the price in the same proportion as the contractual Deliverables would have had at the same time; or (ii) withdraw from the contract subject to these GTC. If, however, GBO remedies a defect in fulfillment of its duties, or if the Customer refuses to accept fulfillment by GBO, the Customer may neither reduce the price nor withdraw from the contract which is subject to these GTC, and GBO may claim the whole price for the Deliverables or have them inspected. The Customer has no claim for damages for non-conformity or defect otherwise forfeit its rights.

7.7 The Customer must immediately, upon receipt of delivery as per clause 7.4 inspect the Deliverables or have them inspected. The Customer has no claims for damages for non-conforming Deliverables if it fails to notify GBO immediately after it has or should have discovered the non-conformity or a defect, specifying the nature of the contractual breach. The Customer shall notify GBO within 14 days of delivery and, in the case of defects not so apparent, within 12 months of delivery as per clause 7.4 about a non-conformity or defect otherwise forfeit its rights.

7.6 The warranty and the responsibilities of GBO shall be limited to the warranty period which must not be less than 14 days from the date on which GBO notifies the Customer that the Deliverables are in the Deliverables.

7.5 The warranty period shall be the shelf life of the Deliverables, but no longer than 2 (two) years from delivery (transfer of risk to the Customer in accordance with the agreed Incoterm clause).

7.10 Except as expressly provided for in these GTC, all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

8. Vigilance Reporting System for Distributors of Medical Devices (applicable only if the Customer is a GBO Dealer)

8.1 The Vigilance Reporting System for Distributors of Medical Devices aims at ensuring the protection of health and safety of patients and users.

8.2 In the event of an incident, the Customer shall be under a duty to inform GBO immediately thereof. GBO shall be responsible for the investigation and, in the course thereof, is also under a duty to report the incident to the competent authorities in accordance with applicable regulations.

8.3 The Customer shall comply with the instructions of GBO.

8.4 In case of a notifiable incident concerning GBO’s products, the Customer may only communicate with the competent authorities with GBO’s prior written consent. The Customer shall keep GBO regularly informed of any direct contact with authorities.

9. Vigilance Recall System for Medical Devices (applicable only if the Customer is also a GBO Dealer)

9.1 The Customer is aware that GBO is under a duty to be able to trace individual Deliverables including those sold to the Customer’s customers (users). The Customer shall be under a duty to keep and if necessary GBO to trace individual Deliverables sold to the Customer. The Customer shall be under a duty to retain such records for a period of 12 (twelve) years, commencing from the date of delivery to the Customer. The Customer must ensure that any subsequent resellers will continue to observe the necessary steps to support GBO to identify at all times the location of individual Deliverables or the customers of such Deliverables. Such obligation is not affected by the termination of the contract subject to these GTC with the Customer.

9.2 GBO shall initiate a product recall if there is a risk that the use of the Deliverables could result in death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability which cannot be validly limited or excluded at law.

9.3 GBO’s liability in relation to the Customer in respect of all contracts under any contract subject to these GTC, whatever the legal grounds therefor and taking into account clause 10.1 and 10.2, shall be limited to the purchase price of the Deliverables.

9.4 The Customer shall confirm the receipt and acknowledge the information provided via e-mail to the Customer within a period of 10 (ten) days. Otherwise, the customer must be informed again by the Customer.

9.5 The Customer shall collect such confirmations and deliver the same to GBO.

10. Liability

10.1 GBO shall be liable for its own fault and for the fault of its vicarious agents. Subject to clause 7.2, GBO shall be liable for any breach of any warranty set out in these GTC, considered such losses, and the same were incurred by the Customer in connection with the said contract and/or fulfilment thereof.

10.2 Nothing in these GTC shall be deemed to limit or exclude the liability of GBO for: (a) death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability which cannot be validly limited or excluded at law.

10.3 The Customer shall be responsible for informing its customers of relevant recall procedures as provided by GBO and shall give any assurance that GBO shall reasonably require to satisfy a recall procedure.

10.4 Under no circumstances shall GBO be liable (whether on the basis of contractual liability, liability in tort (including negligence) breach of statutory duty or other liability, howsoever caused or in contract or in tort or otherwise) to the Customer or any third party for any loss or damage suffered or incurred by the Customer or any third party and howsoever caused or in connection with the said contract and/or fulfilment thereof.

10.5 GBO shall be liable for any costs, damages, expenses, fines, liabilities, losses, penalties, including any litigation expenses and attorney’s fees resulting from an infringement (alleged or in fact) of third parties’ intellectual property rights or rights in connection with the use of the Deliverables; and/or (iv) loss of any commercial opportunity due to a breach of contractual obligations; and/or (v) any costs or expenses, including any attorneys’ fees and litigations costs and/or court costs, necessary steps to support GBO to identify at all times the location of individual Deliverables or the customers of such Deliverables. Such obligation is not affected by the termination of the contract subject to these GTC, considered such losses, and the same were incurred by the Customer in connection with the said contract and/or fulfilment thereof.

10.6 The Customer shall be responsible for informing GBO of any incident reported by the Customer. The Customer shall inform GBO in writing about any incident reported by the Customer. The Customer shall inform GBO of any incident reported by the Customer.

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11. Software Licence

11.1 “Software” means any software supplied or supplied with, forming part of or embedded in the Deliverables.

11.2 The User’s use of Software provided by GBO, either as stand-alone Software or Software incorporated into the Deliverables, shall be governed by these GTC unless such Software is supplied by third-party suppliers in which case such licence agreements are applicable or, in equivalent, in which case the terms of such alternative licence agreement shall prevail.

11.3 GBO hereby grants the Customer a non-exclusive, non-transferable, revocable, personal, non-transferable licence to use the Software incorporated into the Deliverables.

11.4 The User shall: (a) not modify, disassemble or decompile any Software, translate, adapt, decode, or reverse engineer any portion of the Software or its source code or, files, compiled or otherwise, of the Deliverables for the extent necessary for or to otherwise develop Software that is compatible with the Software, the structure, the algorithms or ideas on which the Software is based or to try to reproduce the Computer code structure or algorithms without obtaining prior written consent; (b) grant sublicences for the Software or otherwise make available the Software to third parties; (c) transfer, assign or pass on to third parties any rights and/or licences granted in accordance with these GTC, except as required by law, a court order or by any relevant regulatory or government authority or to the extent that information has come into the public domain through no fault of the receiving party. The User may share GBO’s confidential information with its ultimate parent company and with its shareholders, subsidiaries and/or partners or otherwise within the context of a shareholders, joint venture or otherwise a grouping of companies or similar enterprise, provided that the User will enforce comparable principles to those of the Greiner Code of Conduct on its shareholders, partners or associates.

11.5 Term-based Software licences (as identified in the applicable Purchase Order) terminate upon the expiration of the prepaid term, unless the Customer has paid all applicable fees to GBO and GBO has not received notice of the User’s wish to extend the Software licence.

11.6 The User acknowledges that GBO has the right to terminate this licence granted in accordance with these GTC if GBO may, in addition to any other remedies it may have, remotely disable the Software.

12. Confidentiality

12.1 All information disclosed by GBO in connection with a contract subject to these GTC shall be deemed confidential unless, at the time of disclosure, it is expressly identified as non-confidential, disclosed by, or clearly non-confidential. All rights in the confidential information shall be reserved to GBO and title thereto shall continue to be held by GBO.

12.2 Nothing in these GTC or in a contract between GBO and the Customer shall be interpreted as transferring any rights to confidential information by transferring ownership rights in the Deliverables.

12.3 No confidential information may be disclosed to third parties without GBO’s prior written consent, (a) unless required to do so by law or as required by any relevant regulatory or government authority or to the extent that information has come into the public domain through no fault of the receiving party, GBO may share GBO’s confidential information with its ultimate parent company and with its shareholders, subsidiaries and/or partners or otherwise within the context of a shareholders, joint venture or otherwise a grouping of companies or similar enterprise, provided that the User will enforce comparable principles to those of the Greiner Code of Conduct on its shareholders, partners or associates.

12.4 The User shall not make any public statement in relation to: (a) its relationship with GBO; or (b) its association with GBO and/or the Deliverables provided under these GTC in any media channel (including social media), advertising, publicity or promotional material, unless as directed in writing by GBO.

12.5 The duty of confidentiality will survive the termination or expiry of a contract subject to these GTC.

13. Compliance (applicable only if the Customer is also a GBO Dealer)

13.1 The Customer undertakes at all times during the contractual relationship with GBO to comply with the Greiner Code of Conduct for Suppliers and Business Partners, https://www.gbo.com/en_GB/gbclectron.html, as may be amended from time to time, plus all applicable laws, in particular (without limitation) the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977 (as amended), as well as any applicable anti-trust, competition and anti-corruption laws. Neither the Customer, nor those persons acting in its name, in particular executives, employees or representatives, shall make or offer improper payments or gifts in either direct or indirect form to third parties, including their employees or executives, or to public officials, representatives of a governmental authority or any political party or a candidate of the latter. The Customer undertakes that its own vicarious agents/partners shall comply with comparable principles to those of the Greiner Code of Conduct in relation to the said representatives of the latter. The Customer also undertakes to reserve at any time during business hours to the User, upon request, further to prior written notice to verify compliance to the terms of the said Code of Conduct and all applicable laws.

13.2 The User acknowledges that some territories, legal entities and/or natural persons are subject to sanctions and/or embargoes under various jurisdictions (under e.g. US law, EU law, national law). The Client is obliged to (i) conduct sufficient due diligence and closely monitor its customers at all times and (ii) to ensure by any means of adequate standards that it does not supply Deliverables to legal entities, natural persons and/or territories subject to applicable sanctions and/or embargoes and/or otherwise in violation of applicable sanctions and/or embargoes and/or in a manner that would expose the Client and/or GBO to potential export or sanctions penalties.

13.3 In the event of non-compliance with this clause 13, GBO reserves the right to terminate the contract subject to these GTC at any time and with immediate effect through written notice to the Customer.

14. Miscellaneous

14.1 The Customer grants GBO, as well as all affiliated companies of GBO, the right to name the Deliverables.

14.2 The Customer is not entitled to sub-contract, transfer, novate or assign any claims or these GTC or any rights or functions of GBO parties arising out of the contract subject to these GTC, unless such consent is in writing by GBO and (d) not reproduce or copy any Software in whole or in part except for backup and archival purposes or as otherwise permitted in writing by GBO. Information to achieve interoperability of the Software with independently created programs, within the meaning of Directive on the Legal Protection of Computer Programs, is available from GBO on written request.

14.3 The Customer’s use of Software provided by GBO, either as stand-alone Software or Software incorporated into the Deliverables, shall be governed by these GTC unless such Software is supplied by third-party suppliers in which case such licence agreements are applicable or, in equivalent, in which case the terms of such alternative licence agreement shall prevail.

14.4 No single or partial exercise or failure or delay in exercising any right, power or remedy by either party shall constitute a waiver by that party of, or impair or preclude any further exercise of that or any right, power or remedy arising under these GTC or otherwise.

14.5 Any notice to be given to a party under these GTC shall be in writing (which includes email) signed by or on behalf of the party giving it, and shall be delivered personally, or sent by recorded delivery, to the address of the party set out in the Purchase Order. Either party may, by a notice given in accordance with this Section, change its address for the purposes of this Section. A notice shall be deemed to have been served: (a) at the time of delivery if delivered personally; or (b) 3 days after posting in the case of an address in the United Kingdom and 7 days after posting for any other address.

14.6 These GTC constitute the entire agreement and understanding of the parties with respect to the subject matter of these GTC and supersede any prior agreements, representations or arrangements between the parties (oral or written) in relation to such subject matter. Each party acknowledges that: (a) upon entering into these GTC, it does not rely, and has not relied, upon any representation (whether negligent or innocent), statement or warranty made or agreed to by any person (whether a party to these GTC or not) except those expressly set out in these GTC; and (b) the only remedy available in respect of any misrepresentation or untrue statement made to it shall be a claim for breach of contract under these GTC.

14.7 GBO, as well as all companies with which GBO is directly or indirectly associated by way of a holding constituting at least 50% (including sister companies), shall be entitled to undertake offsetting in respect of claims which may or may not be due and payable, including future claims, held by GBO against the Customer or held by the Customer against GBO.

14.8 Nothing in these GTC and contracts subject to these GTC shall establish a partnership, company or joint venture of any type. Neither party shall be entitled to act as representative of the respective other party for any purpose whatsoever and/or to commit the respective other party or to give undertakings on behalf of the other party. In the event of termination of the contract, the Customer shall not be entitled to any consideration, indemnification, or remuneration of costs of market development or amortized or non-amortized investments.

14.9 If a provision of these GTC or of any contract subject to these GTC is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of these GTC, nor the validity or enforceability of any other provision of these GTC. The invalid provision shall be replaced in good faith with a valid, legal and enforceable provision the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provision.

14.10 The Customer shall not pass on to customers and/or third parties its access data relating to GBO web portals. In the event of departure of an employee from the Customer, GBO shall be immediately notified, and the said employee’s access data must be immediately amended. The Customer shall change its passwords at regular intervals.

14.11 GBO may, at its sole discretion, as may be amended from time to time, plus all applicable laws, in particular (without limitation) the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977 (as amended), as well as any applicable anti-trust, competition and anti-corruption laws.

14.12 These GTC, all contracts entered into between GBO and the Customer and any dispute, claim or obligation (whether contractual or non-contractual) arising out of or in connection with them shall be governed by and subject exclusively to the law of England and Wales with the exclusion of any conflict of law provisions as well as the United Nations Convention on Contracts for the International Sale of Goods of 14 November 1980 (CISG), the Convention on the Limitation Period in the International Sale of Goods of 14 June 1974 (including possible protocols and amendments) and any statute implementing those conventions.

14.13 Any dispute arising out of or in connection with these GTC and/or in connection with any contractual relationship between GBO and the Customer subject to this these GTC, including in relation to its creation, validity, nullity, interpretation, performance and termination as well as its pre- and post-contractual effects ("Dispute") shall be settled by the competent courts of England and Wales having jurisdiction over the subject-matter. GBO may, at its sole discretion, alternatively, submit a Dispute for final settlement under the Rules of Arbitration of the International Chamber of Commerce (ICC) by one arbitrator appointed in accordance with the said Rules; in case GBO submits a Dispute for final settlement under the Rules of Arbitration of the ICC and in case the amount in dispute accrues to more than EUR 1,000,000.00 (one million euros), either Party may opt for a tribunal with three arbitrators appointed in accordance with the said Rules. The seat of the arbitration shall be London. The language of the arbitration shall be English. For the avoidance of doubt, it is hereby agreed that any Order by the arbitration shall be exclusively the Laws of England and Wales without regard of the conflict-of-law rules. The decision and/or award rendered by the arbitrator(s) shall be written, final and non-appealable. Parties are not required to pay the fees of the arbitrator(s) and, in particular, pay the costs of the successful party (in particular legal and expert fees).

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