

GENERAL TERMS AND CONDITIONS

(GOODS, SERVICES AND CONSULTING SERVICES)

1. DEFINITIONS

“**Articles of Agreement**” means Agreement on the New Development Bank – Fortaleza, July 15, 2014.

“**Change of Control**” means a change of control of (a) more than half of the voting rights attaching to shares in the Supplier, or (b) more than half the issued shares of the Supplier (not counting any share that carries no right to participate).

“**Deliverables**” means any Goods and Services provided by the Supplier, its officers, employees, agents or sub-contractors under this Contract.

“**Effective Date**” means the date of entry into force of this Contract, being the date last in time on which it is signed by one of the Parties.

“**Event of Force Majeure**” means, in relation to either Party, an event or circumstance which is beyond the reasonable control of a Party, and which results in or causes the delay or failure of a Party’s performance of all or some of its obligations under the Contract, including but not limited to acts of God, war, riots, civil commotion, terrorist acts, fire, explosion, epidemic, strikes, riots, blockades and embargoes, lockouts or other industrial action.

“**Good Industry Practice**” means, with respect to Services, the exercise of all due skill, care, prudence and foresight which would be expected in those circumstances from a recognized industry-leading service provider providing services identical or similar to the Services.

“**Goods**” means those goods, if any, that are specified in the Description of Deliverables and, if any, in purchase orders as may be signed by the parties from time to time.

“**Headquarters Agreement**” means the Agreement between the Bank and the Government of the People’s Republic of China Regarding the Headquarters of the New Development Bank in Shanghai, China, signed on 27 February 2016.

“**Prohibited Practices**” means one or more of the following, as defined in the Bank’s Anti-Corruption, Anti-Fraud and Anti-Money Laundering Policy as of the Effective Date:

- (i) Corruption: the misuse of public power for private profit, or the misuse of entrusted power for private gain.
- (ii) Bribery: the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given directly or indirectly to a person in a position of trust to influence that person’s views or decision or conduct or to obtain an improper advantage.

Bribery and corruption can take many forms, including but not limited to the provision or acceptance of:

- (a) Cash payments;
- (b) Kickbacks;
- (c) Gifts, travel, hospitality, and reimbursement of expense;
- (d) Donations or charitable contributions.

(iii) Practices constituting fraud:

- (a) Any act or omission, including a misrepresentation, that intentionally or recklessly misleads, or attempts to mislead, a Party to obtain a financial or other benefit or to avoid an obligation;
- (b) Any act impairing or threatening to impair any Party or the property of the Party to influence improperly the actions of a Party;
- (c) Any arrangement between two or more Parties designed to achieve an improper purpose;
- (d) Any act that deliberately destroys, falsifies or conceals evidence material to the investigation or makes false statements to the investigators in order to impede a Bank investigation into allegations of a fraudulent practice;
- (e) Any act that threatens, harasses or intimidates any Party to prevent it from disclosing its knowledge relevant to the investigation or from pursuing the investigation;
- (f) Any act that intends to impede the Bank's contractual rights of audit or access to information.

(iv) Money Laundering: the process by which criminals attempt to disguise the true origin of the proceeds of their criminal activities through the financial system so that after a series of transactions, the money, its ownership and the income earned from it appear to be legitimate.

“**Services**” means those services, if any, that are specified in the Description of Deliverables and, if any, in purchase orders as may be signed by the parties from time to time.

2. Supplier Representations and Warranties

- 2.1. The Supplier hereby represents and warrants to the Bank that (i) it is duly incorporated in the jurisdiction that it has specified to the Bank in this Contract; (ii) there are no insolvency proceedings against it of any kind; (iii) it has the licenses and permits and fulfills all legal and administrative requirements that are necessary for the performance of this Contract; (iv) it has sufficient resources and expertise to provide the Deliverables; (v) the entry into force and the performance of this Contract will not result in the breach of laws, enactments, orders, regulations or standards to which the Supplier is subject (including those of an environmental, labor and social nature) or other agreements made between the Supplier and third parties; and (vi) it is not aware of any infringement by it of any third party rights that would result from the Supplier entering into and performing this Contract.

- 2.2. With respect to the Goods (if any), the Supplier further warrants to the Bank that (i) the Goods are of merchantable quality, are free from defects in material and workmanship; (ii) the Supplier has full title to the Goods and that these will be free of all liens, claims, security interests or other encumbrances at the time the title in the Goods passes to the Bank; and (iii) to the best of the Supplier's knowledge, the Goods are fit for the purposes intended by the Bank.
- 2.3. With respect to the Services (if any), the Supplier further warrants to the Bank that (i) it will at all times ensure the diligent, due and proper execution of the Services by its officers, employees, agents and sub-contractors; and (ii) it uses up-to-date, relevant professional techniques and standards in accordance with Good Industry Practice.

3. Packaging; Delivery; Acceptance or Rejection of Goods; Title and Risk in Goods

To the extent the Deliverables include Goods, the following provisions will apply:

- (i) The Supplier will provide proper and adequate packaging so that the Goods will withstand rough handling during transportation and exposure to extreme temperatures during transportation and storage. The Supplier will use commercially reasonable efforts to utilize recycled or recyclable packaging materials.
- (ii) Delivery of the Goods will be made by the Supplier in accordance with the terms in the relevant purchase order. If no destination is specified in such purchase order, the Supplier will deliver the Goods to the Bank at 32/F-36/F BRICS Tower, 333 Lujiazui Ring Road, Pudong New Area, Shanghai 200120, China.
- (iii) The Supplier will have [thirty (30)] calendar days after delivery of the Goods to accept or reject them as non-conforming to the requirements of this Contract. Rejected Goods will be returned to the Supplier at its expense or held by the Supplier for disposition at the Supplier's entire risk and expense. Based on an inspection of a valid sample, the Bank may reject the Goods in whole or in part. If the Supplier finds Goods delivered to be defective, the Supplier will have the right to require correction of the Goods by the Supplier. The Bank may charge the Supplier the cost of inspecting or re-inspecting Goods that the Bank rejects. The Supplier's payment under this Contract will not be deemed acceptance of any Goods. Failure by the Bank to reject Goods within [thirty (30)] days of delivery will be deemed acceptance of the Goods. Acceptance will not relieve the Supplier of its warranty obligations or liability for latent defects. This provision is without prejudice to other remedies that may be available to the Bank.
- (iv) Title in the Goods will pass from the Supplier to the Bank at the earlier of (a) full payment by the Bank for the Goods, (b) delivery by the Supplier to the Bank.
- (v) The Supplier will assume all risk of loss or damage to the Goods until (a) the Goods have been delivered to the Bank, and (b) the Bank has accepted the Goods.

4. Unperformed and Non-Conforming Services

To the extent the Deliverables include Services, this provision will apply. In the event the Bank is of the reasonable opinion that the Supplier has failed to perform the Services in accordance with this Contract the Bank may, without prejudice to other remedies that may be available to it, elect one or more of the following remedies:

- (i) if the Supplier fails to perform any or all the Services in accordance with this Contract within the time period specified in this Contract (or an Order or Variation Order, if applicable), the Bank may deduct from the Supplier's invoice a sum equivalent to [zero decimal five percent (0.5%)] of the value of the invoice for each day of delay of performance; and
- (ii) the Bank may re-perform any non-conforming Services itself or have them remedied by a third party on its behalf, and in either case the Supplier will pay any costs and expenses so incurred by the Bank. In such a case, the Bank may set-off such costs against other amounts payable by the Bank to the Supplier under this Contract.

5. Bank Standards and Rules

- 5.1. [Supplier agrees to comply with all the safety and security rules of the Bank, as notified to it in writing by the Bank (if applicable). The Supplier will ensure that its officers, employees, agents and sub-contractors providing the Deliverables are aware of and comply with such rules.]
- 5.2. The Supplier will adhere to the highest ethical standards in execution and implementation of its obligations and responsibilities under this Contract. Supplier will not, without the prior written approval of the Bank (i) provide any gifts, decorations, honors, awards or advantages (direct or indirect) valued at more than [fifty US Dollars (US\$50)] to any Bank officers, employees or consultants in connection with this Contract, or (iii) enter into any bilateral business arrangements with any Bank officers, employees or consultants.

6. Dates, deadlines and periods

Any requirement in this Contract for the Supplier to adhere to a date, deadline, or period may be modified by the Bank but, if it is not, time will be of the essence. Where the Contract is silent as to date, deadline or period, the Supplier will provide the Deliverables within a reasonable time.

7. Supplier's Liability and Indemnity

- 7.1. The Supplier indemnifies and holds harmless the Bank, its officers and employees against all actions, claims, demands, damages, losses or other liabilities, including reasonable legal fees and expenses arising out of or in connection with (i) any act or omission, whether negligent, tortious or otherwise of the Supplier, its officers, employees, agents or sub-contractors, and (ii) any breach by the Supplier, its officers, employees, agents or sub-contractors of the

terms and conditions of this Contract.

- 7.2. Notwithstanding any other provision of this Contract, in no event will either Party be liable to the other Party under or in connection with this Contract for consequential or indirect damage or loss.

8. Independent Contractor

Nothing contained in this Contract will be construed as establishing or creating the relationship of master and servant, employer and employee or principal and agent between the Bank and the Supplier, its officers, employees, agents or sub-contractors.

9. Change of Control

The Supplier will notify the Bank immediately of any anticipated Change of Control to which the Supplier anticipates becoming the subject; and in any event, within ten (10) business days following the occurrence of any Change of Control.

10. Bank Name, Acronym and Emblem

The Bank's name, acronym and emblem may not be reproduced by the Supplier without the express written permission of the Bank. The Supplier undertakes that it will not use the Bank's name, acronym or emblem in any public announcements, promotional, marketing or sales materials without the prior written consent of the Bank.

11. Value Added Tax

Value Added Tax (VAT), if applicable, will be shown separately on all invoices as a strictly net extra charge and will, subject to the Bank's immunities, privileges and exemptions be borne by the Bank. The Supplier will be responsible for all other taxes, charges and levies relating to this Contract.

12. Confidentiality Undertaking

- 12.1. Except where disclosure is expressly permitted under the Contract, the Supplier will not communicate or otherwise disclose to a third party the Contract, any of its provisions, or other information mentioned or incorporated in the Contract or any information or data or documentation provided by the Bank to the Supplier (or by the Supplier to the Bank) in execution of this Contract (hereinafter 'Confidential Information'). The Parties will treat each other's Confidential Information as confidential and exert diligent efforts to safeguard and avoid disclosure of the other party's Confidential Information to third parties without the owner's prior written consent.
- 12.2. Unless the Bank expressly states otherwise in writing, for ease of application, all disclosures by the Bank to the Supplier will be deemed 'Confidential Information'. The Supplier may only disclose the Bank's Confidential Information to the Supplier's officers, employees, agents and sub-contractors who

are directly involved in the provision of the Deliverables and who need to know such information to properly provide the Deliverables. The Supplier will ensure that its officers, employees, agents and sub-contractors are aware of and will comply with the Supplier's confidentiality obligations.

- 12.3. The Supplier will not make any press announcement; publicize the Contract or any part thereof; or use the Bank's name in publicity releases or advertisements during and after the Term, except with the Bank's prior written consent.

13. Intellectual Property

The intellectual property that is created in the Deliverables in any medium or format, as a result of the performance of this Contract by the Supplier, including any intermediate work product (the "Deliverable Work") (a) will vest in the Bank as the work is created; or (b) is hereby assigned by the Supplier to the Bank on a free and perpetual basis if the Deliverable Work cannot legally vest in the Bank as the work is created.

14. Prohibited Practices

Supplier will comply with the Bank's Anti-Corruption, Anti-Fraud and Anti-Money Laundering Policy in effect as of the Effective Date. The Supplier will not undertake any Prohibited Practices and will ensure that its officers, employees, agents and sub-contractors are aware of the Bank's Anti-Corruption, Anti-Fraud and Anti-Money Laundering Policy and do not undertake any Prohibited Practices. The Supplier will report to the Bank any suspected Prohibited Practice of which it or its officers, employees, agents and subcontractors become aware.

15. Notices

Any notice or communication in relation to this Contract will be given by one Party to the other in writing in English, sent by (i) ordinary first class mail, (ii) express mail, or (iii) e-mail. A notice or communication will be effective (i) if sent by first class mail, at the time when it is delivered to the recipient or [five (5)] clear business days after the date of posting, whichever is earlier; or if sent by express mail, on the date of signature for acknowledgement of receipt; or if sent by e-mail, on the date it is transmitted; or (ii) on the effective date of the notice or communication; whichever is later. Communications will be sent to the address of the other Party as specified in writing by both Parties on the Effective Date of this Contract.

16. Force Majeure

- 16.1. Neither Party will be liable for any delay in performance or breach of its obligations hereunder resulting from an Event of Force Majeure, provided that such Party: (i) has taken all reasonable steps to prevent and avoid the Event of Force Majeure; (ii) takes all reasonable steps to overcome and mitigate the effects of the Event of Force Majeure as soon as reasonably practicable; and (iii) on becoming aware of the Event of Force Majeure, promptly notifies the other Party and confirms in writing the Event of Force Majeure.

16.2. The notification of the Event of Force Majeure will contain: (i) details of the Event of Force Majeure, (ii) the known or anticipated impact of the Event of Force Majeure, and (iii) a reasonable estimate of the period during which the Event of Force Majeure will continue. The Party affected will regularly update the other Party with respect to the steps the Party affected is taking to overcome and mitigate the effects of the Event of Force Majeure. The Party affected will continue to perform as many of its obligations under this Contract as is reasonably practical and will undertake reasonable alternative means of performance not prevented by the Event of Force Majeure.

17. Immunities, Privileges and Exemptions of the Bank

Nothing in this Contract will be construed as a waiver, renunciation or modification by the Bank of any immunities, privileges and exemptions of the Bank accorded to it under the Articles of Agreement, the Headquarters Agreement or any applicable law.

18. Settlement of Disputes; Governing Law

18.1. Any dispute, controversy, difference or claim arising out of or relating to this Contract, including the existence, validate, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration. If, Supplier is, as of the Order effective date, headquartered in mainland China, then only Section 18.1(a) below applies. If, Supplier is, as of the Order effective date, headquartered in states or regions other than mainland China, then only Section 18.1(b) below applies.

18.1(a) Any arbitration under this provision shall be supported by Shanghai International Arbitration Center (SHIAC) in accordance with SHIAC Rules for the time being in force, which is deemed to be incorporated by reference in this Clause. The number of arbitrators shall be three. The seat of the arbitration will be Shanghai and the language of the arbitral proceedings will be English.

18.1(b) Any arbitration under this provision will be supported by the Singapore International Arbitration Centre (SIAC) in accordance with its Practice Note for UNCITRAL Cases. The appointing authority will be the President of the SIAC Court of Arbitration, as defined the Practice Note for UNCITRAL Cases. The number of arbitrators will be three. The arbitrators will be selected and appointed in accordance with the 2010 UNCITRAL Arbitration Rules. The seat of the arbitration will be Shanghai and the language of the arbitral proceedings will be English.

18.2. This Contract and any non-contractual obligations arising out of or in connection with this Contract will be governed by and construed in accordance with the substantive law of the People's Republic of China. These dispute resolution provisions will also be governed by and construed in accordance with the law of the People's Republic of China. The law of the People's Republic of China will be the procedural law of any arbitration conducted hereunder.

18.3. Unless otherwise expressly provided in this Contract, the arbitral tribunal will

have no authority to award (i) punitive damages, or (ii) damages for consequential or indirect losses.

18.4. Notwithstanding the provisions of the UNCITRAL Arbitration Rules, the arbitral tribunal will not be authorized to grant any interim measures of protection or other forms of pre-award relief against the Bank, and none of the Parties may address to any judicial authority a request for interim measures of protection or other forms of pre-award relief against the Bank. Nothing in this Section will limit the right of the Bank to seek interim measures of protection or other forms of pre-award relief from the arbitral tribunal or any judicial authority.

18.5. The tribunal may not join any parties which are not party to the Contract to any arbitral proceedings under this Section. The tribunal may not consolidate any arbitral proceedings under this Section with any other arbitral proceedings.

19. Termination

19.1. The Bank may, at any time and at its discretion, terminate this Contract by giving no less than [thirty (30)] days' prior written notice of termination to the Supplier to the address specified by the Parties as of the Effective Date of this Contract. In the event of such termination, the Bank will pay for Deliverables properly provided by the Supplier up to the date of termination; provided, however, that such payment will not exceed the total value of the Deliverables. The Supplier will not be allowed to claim any payment for the portion of any Deliverables that have not been properly provided as of the termination date of the Contract.

19.2. If the Supplier (i) becomes insolvent or bankrupt, (ii) gives the Bank reasonable notice of its inability to fully provide the Deliverables, (iii) provides to the Bank work that does not conform to the Deliverables, or (iv) performs in bad faith by willfully not observing the terms and conditions of this Contract, the Bank will request of the Supplier in writing that it cure such situation within [thirty (30)] days. If, at the end of [thirty (30)] days the situation is not cured, the Bank may terminate this Contract. In the event of such termination, the Bank will pay for Deliverables properly provided by the Supplier as of the termination date of the Contract.

20. Amendment

This Contract may only be amended by agreement in writing between the Parties.

21. Non-assignability; Subcontracts

21.1. The Supplier must not assign any of the Supplier's rights and obligations under this Contract to any party without the prior written consent of the Bank.

21.2. The Supplier may not engage any sub-contractor to perform any work in whole or in part under this Contract until the Bank has provided prior written authorization to the Supplier to that effect.

22. Entire Agreement; Language; Counterparts

- 22.1. This Contract supersedes all prior representations, agreements, statements and understandings between the Parties, whether oral or in writing relating to the subject matter of this Contract. The terms and conditions of this Contract do not exclude any terms implied by statute, to the extent those implied terms are not inconsistent with any of the express terms of this Contract.
- 22.2. This Contract is executed in the English language, which shall be the binding and controlling language for all matters relating to the meaning and interpretation of this Contract.
- 22.3. This Contract may be executed in counterparts, each of which will be deemed to be an original and together will constitute one and the same agreement.

23. Survival

The following provisions of this Contract will remain in full force and effect following the expiration or early termination of this Contract: Article 2 (*Supplier Representations and Warranties*), Article 3 (*Packaging; Delivery; Acceptance or Rejection of Goods; Title and Risk in Goods*), Article 4 (*Unperformed and Non-Confirming Services*), Article 7 (*Supplier's Liability and Indemnity*), Article 12 (*Confidentiality Undertaking*), Article 13 (*Intellectual Property*), Article 15 (*Notices*), Article 17 (*Immunities, Privileges and Exemptions of the Bank*), Article 18 (*Settlement of Disputes; Governing Law*); Article 21 (*Non-Assignability; Subcontracts*).