General Purchasing Conditions of Bank Julius Baer & Co. Ltd.

1 Scope of Application

1.1 These General Purchasing Conditions ("**GPC**") shall apply to all Contracts and/or orders regarding the provision of Products and/or Services by the supplier set out in the respective Contract and/or order ("**Supplier**") to Bank Julius Baer & Co. Ltd., Hong Kong Branch ("**BJB**") ("BJB", the Supplier and BJB jointly the "**Parties**"), unless the Parties have expressively agreed on other contractual terms and conditions to apply. The Supplier's and any third parties' general terms and conditions are expressly excluded. The receipt of the Products and/or Services by BJB shall not be deemed recognition of the Supplier's or third parties' terms and conditions.

1.2 These GPC shall be deemed accepted by the Supplier upon its submission of a quotation (offer) to BJB or the provision of the respective Products and/or Services.

2 Definitions

For the purpose of these GPC and the respective Contracts, capitalized terms not defined elsewhere in the Contracts shall have the meanings and definitions respectively assigned to them hereafter:

"**Affiliate**" of a Party means each current or future company which directly or indirectly (i) controls a Party, (ii) is controlled by a Party, or (iii) is under common control with a Party but only for so long as such control exists.

"**Contract**" means any contract entered into and any orders executed on the basis of this GPC regarding Products and/or Services.

"**Deliverables**" means each result of the Services (e.g. individual software, individual documentation, customizations and enhancements of Products, photographs, films and marketing material, etc.).

"**Personnel**" of Supplier shall mean any employees, members of staff, bodies, auxiliary persons, agents and/or subcontractors of Supplier or any third party subcontracted by Supplier to fulfill the contractual obligations.

"**Products**" means standard software products, standard hardware products and/or any other standard products or goods (including corresponding documentations) created outside of the scope of Services performed by the Supplier and licensed, sold, leased or otherwise provided to BJB by the Supplier in accordance with the respective Contract.

"**Services**" means each service provided by the Supplier under a Contract, including Deliverables.

3 Quotations and Orders

3.1 Quotations, offers, samples or demonstrations shall be free of charge for BJB. Unless otherwise agreed, the Supplier shall remain bound by its quotation for at least 90 days.

3.2 Before the execution of the Contract, BJB has no obligation to place an order with the Supplier and may withdraw informally from a request for proposal without incurring any obligation or financial consequences.

3.3 The Contract or the purchase order must be executed in the agreed form before the delivery of the Products and/or Services. BJB is not obliged to pay for Products and/or Services delivered without the agreed documents and such Products and/or Services are provided at Supplier's own risk and responsibility.

4 Written Procedure

4.1 The Parties agree, that BJB may execute, amend and supplement Contracts with the Supplier via the following eProcurement means of communication: (i) eProcurement procedure: e-mails sent to the e-mail address notified to BJB by the Supplier. Contracts sent to the Supplier via these means of communication are only attributable to BJB if the e-mail address is: e-procurement@juliusbaer.com. The Supplier shall verify if the received Contracts are sent by the BJB e-mail address, are erroneous or abusive. If there is any doubt as to the accuracy, completeness and authenticity of the Contracts, the Supplier shall notify BJB accordingly. Within three (3) business days upon receipt the Supplier shall notify to BJB, if it objects to the received Contracts. If no such notification is provided to BJB within such time period, the according Contracts sent by BJB are deemed to be accepted by the Supplier and the respective Contracts are deemed to be legally valid and binding between the Parties.; (ii) Electronic signature: Signing of contracts and similar documents using e-signature by a well-established provider on the market as mutually agreed by Parties. The Parties must be able to clearly assign their authorized signatories by means of business email address. In case of doubt about the correctness, completeness and authenticity of the contracts, the Parties are obliged to notify each other. Once the electronic signature has been executed, the contracts shall be deemed to have been concluded between the Parties in a formally and legally valid manner.

4.2 Invoices for purchase orders placed by the eProcurement procedure must contain the purchase order number (PO Number) and be sent to the address for billing set out in the respective purchase order.

4.3 In addition to the handwritten signature, the application of the procedures pursuant to Section 4.1 shall also be recognized as written form. These procedures shall replace the written form requirement agreed in these GPC.

5 Prices, Expenses, Incidental Costs and Taxes

5.1 Unless otherwise agreed in the Contract, the price indicated in the Contract shall be deemed a fixed price.

5.2 Unless explicitly otherwise agreed between the Parties in the Contract the prices shall include all efforts, incidental costs, expenses and any other charges and supplements (such as any costs for travel, accommodation, packing, transport, insurance, installation and customs, prepaid recycling tax, public charges and non-wage labour costs, allowances for work at night and on weekends, overtime, pay for vacation and public holidays, children's allowance and compensation for loss of working hours due to illness, accident, pregnancy, childbirth and military service etc. as well as any insurance or social security contributions); travel time shall not be considered work time and shall not be compensated by BJB.

5.3 Taxes and levies (particularly value-added tax (VAT)) are not included in the agreed fees and must always be shown separately on invoices. BJB is solely responsible for the payment of the value added tax levied at the place of performance and shall not be responsible for any other taxes or duties levied on the Services and/or Products.

6 Invoicing and Payment

6.1 Unless otherwise set out in the Contract, the following payment schedule shall apply:

- Service fees shall be invoiced upon completion of the Services and presentation of the final invoice or, if an Acceptance (as defined under Section 8 below) was agreed, upon BJB's Acceptance of the respective Services;
- Fees for Products shall be invoiced after successful Acceptance of the Products;

6.2 The Supplier's invoices shall comply with any legal requirements, in particular tax regulations and shall be sent to the invoicing address set out in the Contract. The invoice shall contain the following information: (i) Invoicing address as set out in the Contract; (ii) Order number (Purchase Order Number) if set out in the Purchase Order; (iii) Description and number of the Products and/or Services; (iv) Cost-centre or PSP element if set out in the Contract.

6.3 Unless otherwise agreed in the Contract, payments will be made within 60 calendar days from receipt of the invoice.

7 Delivery and Performance

7.1 The Products and/or Services must be delivered to BJB or the address indicated in the Contract and must correspond with the requirements, quantity and delivery dates set out in the Contract.

7.2 Unless otherwise agreed in the Contract, the Supplier may only upon BJB's prior written consent subcontract third parties for the performance of the Products and/or Services. The Supplier shall impose the obligations arising out of the Contract and these GPC on such third parties (in particular regarding confidentiality, intellectual property rights and data protection) and shall be liable for such third party's acts and omissions as if such acts or omissions were its own.

7.3 Deliveries of tangible items shall be made DDP in accordance with Incoterms 2010 at the place of performance. Title and risk shall pass to BJB upon delivery at the place of performance.

7.4 The agreed delivery dates are binding. If a delivery date has been agreed for the fulfilment, the Supplier shall be deemed to be in default without any further notice required, if it fails to perform its obligations in accordance with such delivery date.

7.5 Supplier shall make available to BJB no later than at the delivery date all documents necessary for the intended use of the Products and/or Services such as documentation and manuals.

7.6 Partial deliveries are permitted only with the prior express consent of BJB. BJB reserves the right to withdraw from the Contract, wholly or in part, in the event a partial delivery is being made without its consent.

8 Acceptance of Products and/or Deliverables

8.1 Unless not agreed otherwise in the relevant Contract, Products and/or Deliverables shall be subject to the following acceptance procedure:

8.2 Upon the delivery date agreed in the relevant Contract, the Products and/or Deliverables provided by the Supplier shall be ready for acceptance and shall notify BJB thereof. The Products and/or Deliverables are ready for acceptance if they are ready for productive use by BJB and conform to the agreed requirements, specifications and quality (the "**Acceptance Criteria**"). Within a reasonable period of time after Supplier has notified that the Products and/or Deliverables are ready for acceptance or within such period of time agreed in the relevant Contract, BJB shall notify to Supplier any deviations from the Acceptance Criteria and the Supplier shall correct the deviations by such date as mutually agreed by Parties.

8.3 Upon the acceptance date agreed in the Contract, the Products and/or Deliverables shall be ready for acceptance. The acceptance is successful if BJB determines in its sole discretion that the Products and/or Deliverables conform to the Acceptance Criteria ("**Acceptance**").

8.4 In the event of Substantial Deviations from the Acceptance Criteria, BJB is entitled to refuse Acceptance. "**Substantial Deviations**" means any deviations which prevent or seriously impair the intended use of the relevant Products and/or Deliverables. The Supplier will correct Substantial Deviations without delay and re-submit an error-free Product and/or Deliverable to BJB for Acceptance. If the Supplier is unable to supply the Products and/or Deliverables

in accordance with the Contract, BJB shall have the rights set out in Section 10.5 of these GPC.

9 Intellectual Property Rights

9.1 BJB shall retain all copyrights, design rights, patents and any other intellectual property rights or other rights to pre-existing materials of BJB (including data, developments, inventions, marks or other intellectual property). Supplier may use such pre-existing materials of BJB only to the extent required for the provision of the agreed Products and/or Services to BJB.

9.2 With the exception of Products and unless otherwise agreed in the relevant Contract, BJB shall own all right, title and interest in, to and under all Services and/or Deliverables including all copyrights, design rights, patents and any other intellectual property rights or other rights. The Supplier assigns and transfers (and shall cause its Personnel to assign and transfer) all right, title and interest in, to and under all Services and/or Deliverables including all copyrights, design rights, patents and any other intellectual property rights or other rights and shall ensure, that its Personnel does not claim any rights deriving from moral rights of the author. The Supplier shall refrain from establishing any rights that contravene to the rights granted or transferred to BJB and its Affiliates under a Contract.

9.3 Supplier (or respective third party) shall retain all intellectual property rights to the delivered Products. The title in tangible Products and other items (e.g. hardware Products, other data media) shall transfer to BJB upon delivery at the place of performance. Regarding intangible Products delivered or otherwise made available to BJB under a Contract (e.g. standard software, data, information, etc.) Supplier grants to BJB and its Affiliates a non-exclusive, worldwide, unlimited, perpetual right to use such Products for the purpose of the respective Contract (enterprise license).

10 Duty of Care / Warranty for Products and/or Deliverables

10.1 The Supplier shall faithfully and with due care deliver the Products and/or Services according to the relevant Contract and in compliance with all applicable laws and regulations and recognized industry standards.

10.2 The Supplier warrants that the Products and/or Deliverables (i) conform to the agreed and/or guaranteed characteristics, requirements, specifications and/or quality; (ii) are fit for the intended use; (iii) conform to characteristics that can be expected on the basis of the recognized industry standards; and/or (iv) comply with the applicable laws and regulations (e.g. banking regulations, regarding security, safety and environmental protection).

10.3 The warranty shall apply for twenty-four (24) months from the date of Acceptance of the respective Product and/or Deliverable by BJB. This provision does not apply if longer warranty periods are granted by the Supplier or by law.

10.4 BJB may give notice of identified deficiencies at any time during the warranty period. There is no obligation to report deficiencies immediately after their discovery. The Supplier shall, at its discretion, repair or replace the Product and/or Deliverables containing the deficiencies. The Supplier will bear all efforts and costs resulting from or in connection with such repair or replacement (inspection, dismantling, transport, assembly, etc.).

10.5 If the Products and/or Deliverables containing the deficiencies fail to conform to the agreed warranties within a reasonable period of time or, if a period of time was agreed in the Contract, within such period, BJB shall have the right, at its sole discretion (i) to accept the Products and/or Deliverables against a fee reduction; (ii) to rescind from the Contract wholly or in part and return the corresponding Products and/or Deliverables against a refund of the respective fees paid, or (iii) to take or to procure a third party to take the measures necessary to bring the Products and/or Deliverables into with the agreed warranties at the expense and risk of the Supplier. BJB shall also have the right to grant additional reasonable period(s) of time to bring the Products and/or Deliverables into conformity with the agreed warranties without losing the rights set out above.

11 Intellectual Property Infringement

11.1 The Supplier represents and warrants that it has all necessary rights and authorizations to provide the agreed Products and/or Services and that no intellectual property rights or other rights of a third party are infringed by BJB's or its Affiliates' use of the Products and/or Services for the intended purpose.

11.2 The Supplier shall, at its own expense and risk, defend BJB and its Affiliates from and against all asserted or actual claims of infringement of its intellectual property rights or other rights in the Products and/or Services by a third party and will indemnify and hold harmless BJB and its Affiliates for any costs and damage arising thereof. BJB shall inform the Supplier of such claims within a reasonable period of time, and shall, upon request of the Supplier, leave the legal defence to be conducted by the Supplier.

11.3 If the Products and/or Services are alleged or legally proven to infringe intellectual property rights or other rights of a third party, the Supplier shall have the right to modify or replace the Products and/or Services at its own expense, provided the modifications or replacements are equivalent to the contractually agreed Products and/or Services. Alternatively, the Supplier may, at its own expense, procure for BJB and its Affiliates the right to continue using the affected Products and/or Services. If the Supplier is unable to implement any of these options within a reasonable period of time, BJB may rescind from the Contract with immediate effect and return the Products and/or Services against a refund of the fees.

12 Liability

12.1 Unless otherwise agreed in the relevant Contract, either Party's liability for damages caused to the other Party arising out of the breach of its contractual obligations shall in the event of negligence be limited for each Contract to the higher of (i) CHF 100'000.- or (ii) three times the amount of the fees payable (including previously paid) under the applicable Contract. The foregoing limitations of liability shall not apply to liabilities caused by (i) wilful misconduct or gross negligence; (ii) personal injury; (iii) infringements of intellectual property rights; and (iv) breach of confidentiality or data protection obligations.

12.2 The payment of liquidated damages agreed between the Parties shall not relieve the Supplier of the obligation to fulfil its contractual obligations. BJB is entitled to set off the liquidated damages against due fees to be paid by BJB to the Supplier. BJB reserves the right to seek further compensation for damages exceeding the agreed liquidated damages.

13 Confidentiality and Data Protection

13.1 Provided no separate confidentiality undertaking of the Bank applies to the Supplier, the following shall apply: The Supplier shall maintain any information, data and/or documents of BJB and/or its Affiliates (jointly the "**Bank**"), in whatever form, that the Supplier and/or its Personnel becomes aware of in connection with its Services and/or activities ("**Confidential Information of the Bank**") in strict confidence and use such Confidential Information of the Bank only for the purpose of providing the agreed Services and activities for the Bank. The Supplier shall disclose the Confidential Information of the Bank only to such Personnel which requires such information for the performance of the Services and/or activities agreed with the Bank and have signed an adequate written confidentiality agreement. The Supplier shall exercise in relation to Confidential Information of the Bank at least the same degree of care and security measures than used for its own confidential information and maintain all reasonable technical and organizational measures, to protect the Confidential Information of the Bank against unauthorized access, copying or use. It shall refrain in any case from disclosing or otherwise making available to any third parties any Confidential Information of the Bank without BJB's prior written consent. The Supplier shall return or destroy all Confidential Information of the Bank upon completion of its performance of the Services and/or activities subject to mandatory legal requirements to keep or archive such information. These confidentiality obligations shall continue to apply after the completion of the Services and/or activities of the Supplier or the termination or expiration of the contractual relationship between the Bank and the Supplier.

13.2 If the Parties process personal data, they shall comply with the provisions of the applicable data protection laws.

13.3 The Parties acknowledge that personal data concerning themselves, their Personnel and third parties may be processed within the framework of their business relationships. They hereby represent that they consent to such data being used for the development and maintenance of their business relationships in Hong Kong and abroad. Furthermore, the Supplier agrees that BJB may transmit and make available to its Affiliates the aforementioned data and store this data at a central location.

13.4 The Supplier agrees to sign and provide to BJB any relevant letters of undertaking as may be required by BJB from time to time in connection with the Personal Data (Privacy) Ordinance (Cap. 486) (as amended or supplemented from time to time), and where the provisions of such letters of undertaking are inconsistent with this Section 13, the provisions of the letters of undertaking shall prevail.

14 Termination

14.1 Fixed-term Contracts will expire automatically at the expiry date, unless terminated earlier in accordance with the following terms.

14.2 If the Parties have not agreed on a notice period in the respective Contract the following notice periods for a termination for convenience shall apply. In any case, the statutory termination rights according to the applicable law shall additionally apply.

14.3 Services: BJB may terminate Services (not including Maintenance and Support Services, see below) at any time with a thirty (30) calendar days' prior written notice.

14.4 Fixed-Term Licenses: BJB may terminate Licenses with a fixed term (e.g. subscriptions) with a three (3) months' written notice upon the end of each month. The Supplier may terminate Fixed-Term Licenses with a twelve (12) months written notice upon the end of each month, however not earlier than upon the expiry of a three (3) year term starting upon the effective date of the relevant Contract.

14.5 Maintenance and Support Services: BJB may terminate Maintenance and Support Services with a three (3) months written notice upon the end of each month. BJB may also partially terminate individual Maintenance and Support Services against an equivalent reduction of the Maintenance and Support fee set out in the Contract. The Supplier may terminate Maintenance and Support Services with a twelve (12) months written notice upon the end of each month, however not earlier than upon the expiry of a three (3) year term starting upon the effective date of the relevant Contract. Maintenance and Support Services shall terminate automatically, if the contracts regarding the acquisition or licensing of Products or Deliverables, for which such Maintenance and Support Services are performed, terminate or expire for any reason.

14.6 Purchase of Goods and Perpetual Licenses: Due to the legal nature of tangible property rights or perpetual licenses a termination for convenience of a Contract regarding the purchase of goods or perpetual licenses is excluded, provided the Parties have not agreed otherwise in the relevant Contract and subject to the termination for cause.
14.7 Termination for Cause: Each Party may terminate in writing a Contract for cause with immediate effect, namely for circumstances under which the terminating Party cannot reasonably be expected to continue with the contract until the next available termination for convenience date. If the cause for such termination is capable to be remedied, the terminating Party shall notify in writing the other Party of such cause and its intent to terminate and shall grant 30 days to remedy the cause for the termination, however, in any case no longer than until the next available termination for convenience date.
14.8 Effect of Termination: The termination of the Contract shall not affect any rights or obligations which have accrued during its term. BJB shall pay solely the fees for the contractually performed Products and/or Services up to the termination in accordance with the respective Contract. In any case such payment shall not exceed the agreed total compensation or cost ceiling. The Supplier shall refund on a pro rata basis to BJB any prepaid fees for any period after the termination or expiration of the respective Contract within 30 days after such termination of expiration.

15 Additional Provisions for the Performance of Services

15.1 The Supplier's Personal shall work under the responsibility, surveillance and instruction of the Supplier.
15.2 The Supplier shall comply with the currently applicable company regulations including policies, safety regulations, house rules and similar instructions of BJB and its Affiliates as notified or as made available to Supplier and its Personnel in particular by granting access to the policy data base of BJB. BJB shall instruct Supplier's Personnel accordingly.
15.3 Supplier's Personnel receiving access rights to BJB's or its Affiliates' premises or systems for the provision of on premise Services shall satisfy the then current checks and requirements applicable to BJB or its respective Affiliate as notified to the Supplier. In particular, the Supplier shall at its own costs upon request by BJB (i) submit the documents required to check the personal and financial integrity of the Personnel (in particular current extract from the criminal record and the debt collection register (or an equivalent extract from a foreign register)) and/or procure the deployed Personnel to sign and submit the authorizations necessary for BJB to obtain the required documents directly itself; (ii) request the deployed Personnel to sign and submit the required acknowledgements and undertakings of BJB or the relevant Affiliate of BJB; and (iii) submit to BJB the required residence and work permits. If the Supplier fails to submit the required information and documents described above in due time or if BJB has reasonable doubts on the documents submitted with regards to the personal or financial integrity of the Personnel, BJB may, without fees or costs, reject the performance of Services by the Personnel concerned with immediate effect according to Section 15.5 below.
15.4 The Supplier ensures that all of its Personnel deployed for the performance of the Services are in possession of the necessary permits and authorisations, such as residence and work permits. The Supplier further ensures that the Personnel deployed are sufficiently insured and comply with any minimum pay and employment regulations and are registered with the required social insurances. In case of an infringement of this Section, BJB may, without fees or costs, reject the performance of Services by the Personnel concerned with immediate effect according to Section 15.5 below. Supplier shall indemnify and hold BJB and its Affiliates harmless from and against any claims, damages or costs by any third party (including its Personnel) resulting from an infringement of this Section by Supplier or its Personnel.
15.5 BJB may reject Personnel of Supplier (i) if such Personnel do not have the agreed professional qualifications or otherwise impair the performance of the Services; (ii) if such Personnel have infringed provisions of the Contract; or (iii) in the event of Section 15.3 and 15.4. If needed, BJB may but is not obliged to request equivalent replacement of such rejected Personnel.

16 Additional Provisions for the Maintenance and Support of Hardware and Software

16.1 The Supplier shall only list BJB or its Affiliates as a customer or as a reference customer or give details to third Parties about the Products and/or Services performed if it has obtained the prior written consent of BJB. The use of logos, trademarks or testimonial with BJB is also only permitted with the prior written consent of BJB and in compliance with the according license terms notified to the Supplier. BJB may withdraw any consent given according to this Section at any time. If the Supplier has repeatedly made references without the prior consent from BJB or if Supplier does not remove such reference upon request by BJB, the Supplier shall pay to BJB CHF 50 000 per occurrence as liquidated damages.
16.1A The Supplier further acknowledges and accepts that a breach by the Supplier of Section 16.1 may result in irreparable damage to BJB and its Affiliates in an amount impossible to calculate and that monetary damages would not be a sufficient remedy. The Supplier therefore agrees that BJB and its Affiliates shall, in addition to any other remedy which may be available in law or equity, be entitled to seek specific performance as a remedy for any such breach by the Supplier.
16.2 In the event of the supply of hardware and/or software, the Supplier shall, upon request of BJB, be required to maintain and support such hardware and/or software for the duration agreed in the Contract. Unless otherwise set out in the Contract the following shall apply:
16.3 Hardware maintenance and support shall include preventive maintenance to maintain the operating ability and repair (removal of faults and errors in Contract to restore the operating ability) by the repair and replacement of defective parts. Replaced parts do only become the property of the Supplier if they do not constitute storage media containing BJB data. In such an eventuality, BJB will itself take care of their disposal.
16.4 Software maintenance and support includes error diagnosis, debugging, programme adaptation and development (new releases and updates) and advising BJB in connection with the use of the software.
16.5 During the availability time set out below the Supplier shall accept error notifications and provide maintenance and support services. The response time shall mean the time between the receipt of the error notification until the commencement of the repair during the availability time. The error resolution time means the time between the receipt of the fault report and the resolution of the error. Unless otherwise agreed, the following times shall apply: Availability time: Monday to Friday from 8:00 – 17:00 (excluding national and local holidays at the installation site) Response time: four hours.
The Supplier shall commence with the error resolution within the response time and shall complete the error resolution within the error resolution time, if agreed. Unless otherwise agreed in the Contract, the error resolution time shall be two (2) business days following receipt of the error notification.
16.6 The Supplier shall update the hardware and software documentation as necessary. The Supplier shall maintain maintenance and support logs which shall be made available to BJB upon request. The logs shall contain the information essential for further operation.
16.7 Maintenance and support fees shall be invoiced in advance for the respective calendar year. Unless otherwise agreed in the applicable Contract, the obligation to pay maintenance and support fees shall not start before the successful Acceptance of the Products. If the obligation to pay for the first maintenance period starts during the calendar year the maintenance and support fees shall be calculated for such first period on a pro rata basis until the end of the respective calendar year.

17 Final Provisions

17.1 Amendments and supplements to the Contract and these GPC must be agreed between the Parties in writing or in the agreed Written Procedure.
17.2 In the event of any inconsistency between these GPC and the Contract, the provision of the Contract shall prevail, provided that the Supplier's and any third parties' general terms and conditions do not apply. Unless explicitly agreed otherwise, any amendments to these GPC agreed in the Contract shall only apply for the purpose of such Contract.
17.3 During the duration of a force majeure event, natural catastrophes or unforeseeable, unavoidable and major events outside of either Party's control ("Force Majeure Event") the Parties are relieved of their contractual obligations to the extent such Force Majeure Event prevents a party from performing its obligations.
17.4 The Supplier confirms that it does not support and/or make use of any form of child labor and/or forced labor practices, in particular in the context of rendering products and/or services under this engagement, and that it applies adequate measures and controls to ensure that no child labor and/or forced labor practices are supported and/or used, including in relation to its own suppliers. In the event of Supplier's noncompliance with this clause, this Agreement may be terminated or suspended by BJB in whole or in part and Supplier may be declared ineligible for further contracts.
17.5 The Supplier shall maintain a comprehensive general liability insurance covering personal injury, property damage and other damages (including financial damages). Upon request the Supplier shall present the corresponding insurance certificate to BJB.
17.6 Any Contract, or rights and obligations hereof may be assigned to third parties only with the prior written consent of the other Party, which may not be unreasonably withheld. No consent is required for assignments of BJB to BJB Affiliates.
17.7 Nothing in these GPC or any Contract shall constitute or be deemed to constitute a joint venture, partnership or employment relationship between the Parties and/or between a Party and the other Party's Personnel. Unless explicitly stated otherwise, neither Party nor its Personnel shall have any authority or power to bind the other Party or to enter into an agreement in the name of or create a liability against the other Party in any way or for any purpose.
17.8 These GPC and any Contract executed under these GPC shall be governed by and construed in accordance with the laws of Hong Kong (international treaties, such as the United Nations Convention of 11 April 1980 on Contracts for the International Sale of Goods and conflict of law rules, are excluded) and the courts of Hong Kong shall have exclusive jurisdiction over all disputes arising from or in connection with these GPC and the Contract. All rights and remedies conferred under these GPC, the Contract and by law shall be cumulative and may be exercised singularly or concurrently.

17.9 Should parts of these GPC or of a Contract be deemed or held to be invalid or unenforceable, the remaining provisions of these GPC and/or the Contract shall be unimpaired and shall remain in full force and effect.

17.10 A person or entity which is not a party to these GPC or any Contract executed under these GPC has no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623), and may not enforce any term of these GPC or such Contract.