

PURCHASE ORDER - STANDARD TERMS AND CONDITIONS- FOR THE PROVISION OF GOODS ONLY

These Standard Terms and Conditions are incorporated into and form part of the Purchase Order contained on the overleaf and along with any change orders, addenda, revisions, amendments and supplementary agreements mutually agreed to in writing by the Central Bank of Trinidad and Tobago (“the Bank”) and the Supplier (“the Parties”) to the Purchase Order. This Purchase Order shall be deemed accepted by and binding on the Supplier upon the signing of the Purchase Order by an authorised signatory of the Supplier.

1. General Obligations for the Delivery of Goods

The Supplier shall supply, stationary, hardware, equipment, furniture, wares, merchandise, materials and other physical goods (the “Goods”) subject to the following terms and conditions:

- (a) The Goods shall only be delivered between the hours of _____ - _____ **am** and _____ - _____ **pm Monday to Friday (“Normal Working Hours”)**, unless otherwise agreed in writing between the Parties.
- (b) The Supplier shall provide all labour, hand tools, materials and equipment necessary to mount, install and deliver Goods.
- (c) The Goods will be at the Supplier’s risk until (1) the Goods are delivered to the Bank; or (2) the Goods are found by the Bank to be in accordance with the terms of the Purchase Order.
- (d) The Bank shall not have accepted or be deemed to have accepted, the Goods until Acceptance. Although Acceptance may have occurred, the Bank may still reject the Goods and make a claim for damages where the Goods are not in compliance with the specifications given by the Bank in the Purchase Order. (“Acceptance”: means that the Goods have completed testing and meet the Bank’s specified criteria).
- (e) The Goods shall be delivered to the address specified by the Bank on the date specified by the Bank for delivery (“Delivery Date”) during Normal Working Hours.
- (f) Any Delivery Date shall be of the essence except where the Supplier can show that a failure to deliver by the Delivery Date is not the fault of or caused, whether directly or indirectly, by the act or omission of the Supplier.
- (g) Supplier will notify the Bank immediately in writing if the Goods cannot be delivered in the type or quantities required or on the Delivery Date specified on the Purchase Order.
- (h) Where the Supplier fails to deliver the Goods by the Delivery Date the Bank shall be entitled to either (1) terminate this agreement; or (2) buy the same or similar Goods from another Supplier and recover from the Supplier the cost of buying the Goods from another supplier which exceeds the sum specified for the Goods in the Purchase Order.
- (i) The Supplier shall have in place a contract of insurance over the Goods and shall provide evidence of such insurance upon request.

2. Warranties

The Supplier warrants that:

- (a) The Goods will conform to any samples, specifications, drawings or other description furnished by the Bank and shall provide the Goods as described in this Purchase Order without any adjustment to the nature of the Goods including but not limited to the make, model, size, dimensions, colour of the Goods, unless otherwise agreed in writing by the Parties.

- (b) The Goods will be new of merchantable quality, free from any defect in material or workmanship, and fit for any purpose expressly disclosed by the Bank to Supplier. The Supplier shall, at its own cost and expense, promptly replace or repair any defects or non-conformity in the Goods.
- (c) At the time of delivery, the Supplier has or will have full clear and unencumbered title to all the Goods and will have full and unrestricted right, power and authority to sell, transfer and deliver all of the Goods to the Bank.
- (d) The supply of the Goods to or use by the Bank will not constitute an infringement of any patent, license, copyright, trade-mark, trade secret or other intellectual property right of any third party.
- (e) Where applicable, the Goods will be subject to such warranty period as may be specified by the Supplier. The Supplier agrees to deliver to the Bank all warranties provided by third-party manufacturers in respect of the Goods.

3. Payment

- (a) The total compensation for the Goods, as applicable, are set out in this Purchase Order.
- (b) The compensation as set out in this Purchase Order shall be inclusive of all expenses incurred by Supplier, and of all fees for any subcontractors or suppliers engaged by Supplier in relation to this Purchase Order. Supplier shall ensure timely payment to all such subcontractors and suppliers.
- (c) The Supplier shall be liable for the payment of all sales taxes, withholding tax, levies, rates, customs, charges, duties, and other statutory deductions arising from compensation for Goods.
- (d) Payment for goods shall be made within **30 days** of the receipt of the Suppliers original invoice and certificate of Value Added Tax registration (if applicable).
- (e) If the goods are not in accordance with the Purchase Order and/ or fail to pass Acceptance (as defined in clause 1(d)) then the Bank shall be entitled not to make any outstanding payments until the Goods meet Acceptance.
- (f) Unless otherwise specified in this Purchase Order, all references to monetary amounts are in Trinidad and Tobago dollars

4. Changes

- (a) The Bank reserves the right at any time to make changes in the Purchase Order or any part thereof.
- (b) The compensation set out in this Purchase Order shall be adjusted to account for such changes, provided Supplier notifies the Bank in writing of the proposed adjustment and the Bank agrees in writing to such adjustment prior to delivery of the Goods.
- (c) No additional supply of goods shall be undertaken or commenced without an authorized approval or change order issued by the Bank.

5. Obligations of The Bank

The Bank shall do as follows:

- (a) Co-operate with the Supplier as the Supplier reasonably requires.
- (b) Provide information and documentation that the Supplier reasonably requires.
- (c) Ensure that the Supplier is granted reasonable access to the locations for the delivery of the Goods.
- (d) Designate a representative (“Bank’s Designated Representative”) to liaise with the Supplier.

6. Confidentiality

- (a) The Supplier shall keep the confidential information of the Bank confidential and secret, whether disclosed to or received by the Supplier from the Bank. The Supplier shall inform its officers, employees and agents of the Supplier's obligations under the terms and conditions of this Purchase Order and ensure that the Supplier's officers, employees and agents meet the obligations.
- (b) This clause 7 shall survive the termination of this Purchase Order and completion of the provision of the Goods.

7. Termination

- (a) The Bank may terminate this Purchase Order, at any time on written notice to the Supplier. The notice will take effect as specified in the notice:
 - i. If the Supplier is in breach of any of its obligations under this Agreement.
 - ii. The Supplier becomes bankrupt or insolvent.
 - iii. Any other legal disability hindering performance of the terms of the Purchase Order occurs.
- (b) Without prejudice to the foregoing the Purchase may terminate the Purchase Order at any time for convenience.
- (c) Upon termination of this Purchase Order for any reason, the Supplier shall:
 - i. Deliver and require that its employees, agents and sub-contractors, deliver to the Bank all materials and any other property of the Bank which are in the possession or control of the Supplier or the Supplier's employee's, agents or sub-contractors at the date of termination.
 - ii. Reimburse the Bank for monies previously received for any Goods which were not provided at the date of termination.
- (d) Upon termination of this Purchase Order for convenience the Bank shall, in full settlement, pay on a pro rata basis for all Goods provided at the date when such notice of termination is given.

8. Force Majeure

- (a) Neither Party shall have any liability under or be deemed to be in breach of this Purchase Order for any delays or failures in performance of this Purchase Order which are a result of force majeure. Force majeure is an external, unforeseen event making it absolutely impossible to fulfil an obligation under this Agreement.
- (b) The Party affected by such circumstances shall promptly notify the other Party in writing when such circumstances cause a delay or failure in performance and when they cease to do so.

9. Limitation of Liability and Indemnity

- (a) Notwithstanding anything to the contrary set forth in the Purchase Order, the Bank shall not be liable for any loss or damage of any nature incurred or suffered by the Supplier or arising from the Purchase Order, except direct loss or direct damage to the Supplier caused by the Bank's wilful act or default or reckless misconduct in connection with the performance of its obligations under the Purchase Order to the extent to which the same is not recoverable by the Supplier's insurance.
- (b) In no event shall the Bank be liable for any indirect or consequential damages, including but not limited to the Service Provider's loss of earnings or economic loss howsoever caused nor shall the

Bank be liable for any act, default or negligence of any person employed or engaged by the Supplier.

- (c) The Supplier shall indemnify the Bank against all claim demands, actions, proceedings, cost charges, expenses or loss in respect of personal injury to or the death of any person whatsoever (unless due to the negligence or default of the Bank or of its employees, servants and/or agents) or in respect of damage to any property whatsoever real or personal to whomsoever belonging where such injury death or damage as the case may be shall be caused by or arise out of or in the course of the carrying out of the Supplier's duties under this Purchase Order.

10. Amendments

This Purchase Order may only be amended in writing signed by duly authorised representatives of the Parties.

11. Entire Agreement

The terms and conditions set out on the Purchase Order together with any subsequent amendments made in writing by the Bank represent the entire terms and conditions of the agreement between the Parties and supersedes and replaces any prior written or oral agreements, representations or understandings between the Parties. Nothing in this Purchase Order excludes liability for fraud.

12. Waiver

No failure or delay by the Bank in exercising any right, power or privilege under this Purchase Order shall impair the same or operate as a waiver of the same nor shall any single or partial exercise of any right, power or privilege preclude any further exercise of the same or the exercise of any other right, power or privilege. The rights and remedies provided in this Purchase Order are cumulative and not exclusive of any rights and remedies provided by law.

13. Severance

If any provision of this Purchase Order is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed from this Purchase Order and rendered ineffective as far as possible without modifying the remaining provisions of this Purchase Order, and shall not in any way affect any other circumstances of or the validity or enforcement of this Purchase Order.

14. No Assignment

Supplier shall not assign or otherwise transfer this Purchase Order in whole or in part or subcontract any of its obligations under this Purchase Order, except with the prior written consent of the Bank.

15. Dispute Resolution

- (a) All disputes in connection with the Purchase Order shall be settled amicably by negotiation, failing which, the Parties agree to submit the dispute to Mediation, and any signed resolution arrived at in Mediation shall be binding upon the Parties. In the event that the Parties cannot agree to a

Mediator, such Mediator shall be appointed by the Chairman of the Dispute Resolution Centre of Trinidad and Tobago.

- (b) Where the Parties fail to arrive at a resolution in Mediation within 10 days of the commencement of such Mediation, the Parties shall pursue such other action as they see fit.

16. Governing Law

The validity, construction and performance of this Purchase Order shall be governed by the laws of Trinidad and Tobago.

Supplier shall be deemed to have accepted these Terms and Conditions, upon the earlier of: (i) written notice given by Supplier to the Bank that it has accepted and agreed to these Terms; and (ii) commencement of the provision of the Goods by Supplier.

END OF TERMS AND CONDITIONS