



## SUPPLIER GENERAL TERMS AND CONDITIONS

For the provision of goods and services to **AGÊNCIA DE PROMOÇÃO DE EXPORTAÇÕES DO BRASIL (Apex-Brasil)** [Brazilian Trade and Investment Promotion Agency], hereinafter referred to only as "**Apex-Brasil**", an Independent Social Service, instituted in accordance with Law nº 10.668 and Decree nº 4584, both of 2003, with its head offices at Setor de Autarquias Norte (SAUN), Quadra 05, Bloco C, Torre II, Salas 1201 a 1701, Centro Empresarial CNC, CEP: 70.040-250, Brasília-DF, Brazil.

### 1. DEFINITIONS

1.1. "**Supplier**" means the party selling the applicable products or services to **Apex-Brasil**.

1.2. "**Parties**" means **Apex-Brasil** and **Supplier**, jointly considered.

1.3. "**Agreement**" consists of the Request for Proposal (RFP), the Presented Proposal, which are incorporated herein, regardless of its transcription and whose content the **Parties** declare to have full knowledge of, and these Terms and Conditions.

1.4. "**Proposal**" consists of **Supplier**'s final offer, accepted in writing by **Apex-Brasil**.

1.5. "**Confidential Information**" means any data or information in respect of **Apex-Brasil**'s and financing including, but not limited to, any ideas, marketing plans and artwork, business methods, finance, prices, plans, market opportunities, product information, design rights, customer information, employee details, trade secrets, computer systems and software knowhow on any medium and other matters connected with the Goods or Services provided to **Apex-Brasil**, but does not include: (i) information or knowledge which is already publicly known or which subsequently becomes generally publicly known other than as a direct or indirect result of a breach of this **Agreement**; or (ii) information or knowledge which is required to be disclosed by law.

1.6. "**Force Majeure**" means an occurrence beyond the control and without the fault or negligence of the party affected and which by exercise or reasonable diligence, the said party is unable to prevent or provide against. Without limiting the generality of the foregoing, *force majeure* occurrences shall include acts of nature (including fire, flood, earthquake, storm, hurricane, or other natural disaster), war, invasion, acts of foreign combatants, terrorists acts, military or other usurped political power or confiscation, nationalization, government sanction or embargo, labor disputes of third parties to this contract, or the prolonged failure of electricity or other vital utility service.

### 2. ENGLISH/SPANISH/PORTUGUESE LANGUAGES

2.1. The **Parties** agree that all contractual documents, correspondence, invoices, notices, and other documents related to the purchase, shall be in English, Spanish or Portuguese.

2.2. Any necessary conversations shall be in English, Spanish or Portuguese.

2.3. **Apex-Brasil** shall determine whether measurements will be in the United States Customary System (USCS), British Imperial System or International System of Units or a combination of them. **Supplier** shall not convert measurements that **Apex-Brasil** has stated in a specific system into the International System of Units in documents furnished to **Apex-Brasil**.

### 3. ACCEPTANCE

3.1. Unless expressly manifested to the contrary, **Supplier** agrees to provide the Goods or Services deliverables described in the **Agreement** in accordance with the present Terms and Conditions.

3.1.1. Documents accompanying the **Proposal** which set forth conditions not explicitly agreed to by **Apex-Brasil** shall be deemed invalid and will not prevail over these Terms and Conditions.



3.2. In the event that **Supplier** sends a quotation and starts providing Goods or Services based on **Apex-Brasil**'s **RFP** prior to obtaining **Apex-Brasil**'s written consent to the **Supplier's Proposal**, the latter shall be solely liable for the Goods or Services provided. **Apex-Brasil** shall be exempt from any liability until it has agreed in written to **Supplier's Proposal**.

3.3. Any terms or conditions contained in acknowledgments, invoices or other communications from **Supplier**, which are inconsistent with these Terms and Conditions will not be accepted.

3.4. These Terms and Conditions prevail over those related to the **RFP** and **Proposal**, in case of divergent or conflicting provisions.

3.5. **Supplier** shall not perform any work that has not been demanded in writing from by **Apex-Brasil**, and **Apex-Brasil** shall not be required to pay for any work that has not been so authorized.

#### **4. OBLIGATIONS**

4.1. Without affecting any of the obligations regarding the subject matter and the performance thereof, **Supplier** warrants that it will: (i) provide the Goods and Services at all times exercising due care, skill and judgment, in a proper workmanlike manner, and in accordance with **Apex-Brasil's** specifications; (ii) provide the Goods and Services in the timeframes specified in the **Agreement** or as otherwise specified in written by **Apex-Brasil**; (iii) ensure that all methods and procedures employed in performing the Services and supplying the Goods are ethical and are, where possible, best practice methods and currently employed procedures; (iv) ensure that only qualified and experienced personnel work on the provision of the Goods and Services; (v) provide the Goods and Services in accordance with all of **Apex-Brasil's** reasonable requirements and directions; (vi) prepare and submit reports to **Apex-Brasil** upon requirement; (vii) ensure compliance with the applicable laws and regulations while providing the Goods and Services; and (viii) ensure that no act or omission from the **Supplier** may prejudice or harm the interests and image of **Apex-Brasil**; (ix) respond, in a timely matter, to all clarifications requested by **Apex-Brasil**.

#### **5. DELIVERY**

5.1. Compliance with the delivery and performance schedules is essential to the **Agreement**. **Supplier** shall maintain a sufficient quantity of the necessary equipment, parts, materials, people and tools to avoid delays in the completion of its work.

5.2. **Apex-Brasil** may designate a representative to supervise the execution of the **Agreement**, who shall have the authority to provide general orientation, supervision and control regarding its execution. This does not exempt **Supplier** from its contractual obligations.

5.3 **Apex-Brasil** may reject any Goods or Services not delivered or provided on or before the delivery date specified in the **Agreement** without prejudice to its rights against **Supplier**, whether for breach of contract or otherwise.

5.4. **Apex-Brasil** has a reasonable amount of time after receipt of Goods and Services and before payment to inspect them for conformity.

5.5. Any partial delivery or performance shall be deemed a failure by **Supplier** to deliver or perform in accordance with the **Agreement** unless expressly agreed in advance and in writing with **Apex-Brasil**.

#### **6. GIFTS, GIFT FOODS, PROMOTIONAL ITEMS, UNSOLICITED ITEMS AND PERSONAL EFFECTS**

6.1. **Supplier** shall not include any gifts, gift foods, promotional items (e.g., pens, t-shirts, souvenirs, posters, magazines, recorded music and movies), unsolicited items or any other personal effects inside the packages of any procured item.



6.2. Only items properly procured on the purchase and on the accepted **Proposal** shall be delivered to **Apex-Brasil**.

## 7. PRICES AND PAYMENT

7.1. Unless stated differently in the **RFP** and the **Proposal**, the price includes all Services and Goods, deliverables, costs, expenses, taxes and duties.

7.2. Unless otherwise specified in the **RFP** and the **Proposal**, **Supplier** must deliver the full quantity of Goods, or complete the Services to the satisfaction of **Apex-Brasil** before any payments are due.

7.2.1. **Apex-Brasil** reserves the right to refuse payment of Goods and/or Services which it did not request or whose provision it did not authorize.

7.3. **Apex-Brasil** will pay each correct and undisputed invoice within 20 (twenty) business days after its receipt by **Apex-Brasil**, according to the Payment Schedule set out in the **RFP** or its annexes.

7.3.1. **Supplier** will be notified of changes to **Apex-Brasil**'s Payment Schedule, which shall not be interpreted as an amendment to the **Agreement**.

7.4. Payment may be delayed if **Supplier** fails to supply the invoice with the information required in Clause 8.

## 8. INVOICES

8.1. Each invoice shall set forth the following information:

- a) Be in English, Spanish or Portuguese;
- b) Location and name of **Supplier**;
- c) **Supplier**'s VAT number;
- d) Invoice number, date and due date;
- e) **Apex-Brasil**'s identification and location;
- f) Goods or Services provided, including the quantities, unit price and amount;
- g) VAT percentage and the amount charged, when applicable, as well as the local taxes levied;
- h) Total amount of the invoice; and
- i) Bank transfer data.

## 9. HARDSHIP CLAUSE

9.1. The **Parties** are bound to perform its contractual duties even if events have rendered performance more onerous than it could have been reasonably anticipated at the time of the conclusion of the contract. Notwithstanding, if the Party proves that: [a] the continued performance of its contractual duties has become excessively onerous due to an event beyond its reasonable control which could not have been reasonably expected to be taken into account at the time of the conclusion of the contract and that [b] it could not reasonably have avoided or overcome the event or its consequences; the **Parties** are bound, within a reasonable time of the invocation of this Clause, to negotiate alternative contractual terms which reasonably address the consequences of the event.

## 10. CONFIDENTIALITY

10.1. During and after the execution of this **Agreement**, **Supplier**, including its subcontractors and employees or agents, shall not (except as strictly necessary in the course of providing the Services or Goods) use or disclose, or allow to be used or disclosed, any Confidential Information of **Apex-Brasil** without the prior



written consent of **Apex-Brasil**, except: (i) to the extent necessary to comply with any law or regulation; (ii) to the use of its auditors, legal advisers and other professional advisers provided that they employ reasonable endeavors to procure that such persons maintain such confidentiality; and (iii) in order to enforce its rights under this **Agreement**. (iv) to the extent necessary to disclose to **Supplier**'s employees, officers, contractors, and directors of the receiving party on a "need to know" basis.

10.2. **Supplier**, including its staff, shall view and process **Apex-Brasil** personal data only on a need-to-know basis and only to the extent necessary to perform this **Agreement** or **Apex-Brasil**'s further written instructions.

10.3. **Supplier** shall not use the name, logo, trademark, or any other reference to **Apex-Brasil**, either direct or indirect, in press releases, advertisements, sales literature or other publications and shall not disclose the existence of the **Agreement**, without the prior written consent of **Apex-Brasil**.

10.4. Upon termination of this **Agreement**, for any given reason, **Supplier** shall return to **Apex-Brasil** or destroy, as requested, all copies of confidential information in its possession, certifying this to **Apex-Brasil**, as well as immediately cease the use of any confidential information, regardless of prior notice.

## 11. ANTICORRUPTION REPRESENTATIONS AND WARRANTIES

11.1. Each Party hereby represents that, at the date of the entering into force of the **Agreement**, itself, its directors, officers or employees have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with the **Agreement** and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.

11.2. The **Supplier** hereby represents, on its own behalf and on behalf of its managers, officers, employees, agents, owners and shareholders that represent it, that it has knowledge of and fully agrees with the terms of the **Apex-Brasil**'s Code of

and Guide to Conduct that are available at [www.apexbrasil.com.br](http://www.apexbrasil.com.br). Failure to provide a copy of the mentioned document in any way shall not prejudice the fact that it should be observed by the **Supplier**.

11.3. For the purposes of this Section, the **Supplier** hereby represents and warrants that:

- it has not violated, is not violating, and nor will it violate Brazilian anticorruption laws;
- it is aware that it is prohibited any activity that violates the anticorruption laws and that it knows what the consequences are for such violations.

11.4. The **Supplier** agrees to take all necessary measures to comply with all applicable Brazilian and international rules relating to ethical and responsible standards of behavior, including, without limitation, those dealing with human rights, environmental protection and sustainable development.

11.4.1. The **Supplier** undertakes not to employ child labor, forced or compulsory labor.

11.4.2. The **Supplier** shall endeavor to promote an improvement of the environmental performance of the deliverables and especially a decrease of water and energy consumption.

11.4.3. The **Supplier** undertakes to prevent, combat and reduce the negative social impacts its activities may give rise to, opting, whenever possible, for the use of local materials, technologies, raw materials and manpower.



## 12. GENERAL WARRANTIES

12.1. **Supplier** represents and warrants that it will complete all Services in a professional, skillful manner, with the degree of skill and care that is required by current, good and sound professional procedures. Further, **Supplier** represents and warrants that the Services will be completed in accordance with applicable specifications and will be correct and appropriate for the purposes contemplated in the **Agreement**. **Supplier** represents and warrants that the provision of Services will not conflict with, or be prohibited in any way by, any other agreement or statutory restriction to which **Supplier** is bound.

12.2. **Supplier** represents and warrants that all Goods delivered will be of good quality, free from defects in materials and workmanship, non-infringing of third-party intellectual property or other rights, and will conform to all applicable specifications. If **Apex-Brasil** identifies a warranty problem with the Goods during the warranty period, **Apex-Brasil** will promptly notify **Supplier** of such problems and will return the Goods to **Supplier**, at **Supplier's** expense. Within the time specified in the notification, **Supplier** shall, at **Apex-Brasil's** discretion, either (i) repair or replace such Goods, or (ii) provide a refund.

12.3. If insurances are requested by **Apex-Brasil** in its RFP or are deemed mandatory for the execution of the **Agreement**, **Supplier** must hold the insurance policies required.

## 13. INDEMNITY

13.1. **Supplier** will indemnify, hold harmless and, at **Apex-Brasil's** request, defend **Apex-Brasil**, its affiliates, officers, directors, customers, agents, and employees, against all claims, liabilities, damages, losses and expenses, including legal fees and cost of suit arising out of or in any way connected with the Goods or Services provided under this **Agreement**, including, without limitation: (i) any claim based on the death or bodily injury to any person, destruction or damage to property, or contamination of the environment and any associated cleanup costs; (ii) any claim (whether related to tax, employment rights or otherwise) that any individual engaged by **Supplier** in relation to this **Agreement** is deemed to be an employee of **Apex-Brasil**; (iii) any claim based on the negligence, omissions or willful misconduct of **Supplier** or any of **Supplier's** staff or sub-contractors; and (iv) any claim by a third party against **Apex-Brasil** alleging that the Services or Goods, the results of such Services, Work Product or any other Goods or processes provided under this **Agreement**, infringe a patent, copyright, trademark, trade secret or other proprietary right of a third party, whether such are provided alone or in combination with other Goods, software or processes. **Supplier** cannot settle any such suit or claim without **Apex-Brasil's** prior written approval.

13.2. **Supplier** will pay or reimburse all costs that may be incurred by **Apex-Brasil** in enforcing this indemnity, including legal fees.

## 14. LIMITATION OF LIABILITY

14.1. **Supplier** is an independent contractor for all purposes. **Supplier** shall have complete control over the performance of, and the details for accomplishing the Services. In no event shall **Supplier** or its agents, representatives or employees be deemed agents, representatives or employees of **Apex-Brasil**. **Supplier's** employees shall be paid exclusively by **Supplier** for all Services performed. **Supplier** shall comply with all requirements and obligations relating to such employees under federal, state and local law (or foreign law, if applicable). Such compliance shall include, but not be limited to, laws regarding minimum wages, social security, unemployment insurance, federal and state income taxes and workers' compensation insurance.

14.2. **Apex-Brasil** and **Supplier** are independent contractors and nothing in this **Agreement** will be construed as establishing an employer/employee or other agency relationship, partnership or joint venture between them.



## 15. TERM

15.1. The term of this **Agreement** shall be determined according to the **RFP** and the accepted **Proposal** and cannot exceed: i) a term of up to five (5) years, or; ii) in contracts for ongoing services and supplies, a maximum of ten (10) years, or iii) in contracts that provide for the continued operation of structural information technology systems, up to fifteen (15) years.

15.2 This agreement shall be effective from the date of the Parties signatures.

15.3. Extensions to the term of the **Agreement**, up to the limit set forth in 16.1, shall be decided by **Apex-Brasil**, who will notify the **Supplier** of its decision before the expiry date.

15.3.1. This message should not be construed as guaranteeing continuity of engagement. This is only the first contact demonstrating **Apex-Brasil**'s intention to renew this contract, and this measure will only materialize with the formalization of a written instrument duly signed by the legal representatives of the **Parties**.

15.4. The term of this **Agreement** and its amendments will expire on the day of the same number of the beginning, or in the immediate one, if it lacks exact correspondence.

15.5. Any of the **Parties** shall be entitled to terminate this **Agreement** at any time by giving not less than 30 days written notice to the other Party, without giving rise to any obligation or compensation, except for the proportional pay of the **Agreement**'s price.

15.6. The **Agreement** may be terminated by the **Parties** at any time in the event of *force majeure* that continues for a period of time that prevents the fulfillment of the **Agreement**.

## 16. RESCHEDULING/CANCELLATION

16.1. **Apex-Brasil** reserves the right to reschedule or cancel any delivery.

16.2. In the event of rescheduling, the **Parties** shall agree, in writing, to a new work plan and payment schedule, if necessary.

16.3. In the event of cancellation, the **Supplier** shall return the amount already paid by **Apex-Brasil**. The **Supplier** may deduct from this amount the expenses incurred by properly evidence.

16.3.1. If there is no amount paid by **Apex-Brasil** to the **Supplier**, **Apex-Brasil** might reimburse the **Supplier** for any evidenced and reasonable expenses incurred by.

## 17. REMEDIES AND LIQUIDATED DAMAGES

17.1. If **Supplier** breaches this **Agreement**, **Apex-Brasil** has all remedies available under law and equity.

17.2. The full or partial breach of this **Agreement** shall subject **Supplier** to the following penalties:

17.2.1. Late delivery: In the event of an unjustified delay, or failure to communicate thereof, **Supplier** is subject to a daily fine equivalent to 0,33% of the value of the goods and/or services which weren't provided on time.

17.2.2. Immaterial Breach: In the event of a partial breach of this **Agreement**, the **Supplier** is subject to a fine penalty equivalent to 10% of the value of the goods and/or services which cannot be used as intended by the **Parties**. The **Supplier** may also have its right to contract with **Apex-Brasil** and its offices around the world suspended for up to 1 (one) year.

17.2.3. Material Breach: In the event of a full breach of this **Agreement**, the **Supplier** is subject to a fine penalty equivalent to 10% of the total price of the **Agreement**. The **Supplier** shall be also subject to the termination of its **Agreement** with **Apex-Brasil** and may have its right to contract with **Apex-Brasil** and its offices around the world suspended for up to 2 (two) years.



17.3. The **Supplier** shall be notified of the detailed description of the imposed penalties and may present objections within 3 (three) working days after receiving the notice.

17.3.1. Should the **Supplier** fail to present reasonable objections, payment shall be made in accordance with **Apex-Brasil's** guidelines.

17.3.2. **Apex-Brasil** shall be the sole judge of whether Supplier's objections are reasonable and on the applicable penalties.

17.3.3. If payment is not made on time, an additional fine of 10% shall apply to the total amount due.

17.4. The penalties described herein are independent and may be cumulative. If the breach results in losses or damages to **Apex-Brasil** that are higher than the penalties imposed, **Apex-Brasil** shall also have the right to claim compensation for the evidenced loses and damages. The penalties must stand as a minimum indemnity.

## 18. NOTICES

18.1. All notices given pursuant to this **Agreement** must be in writing and will be properly served if delivered personally, posted, sent by facsimile or e-mailed to the other party at the address or facsimile number or email address set out in this **Agreement** or as otherwise notified in writing by the intended recipient.

18.2. A notice sent by post will be deemed to have been given on the 10th (tenth) business day after posting. A notice sent by facsimile transmission will be deemed to have been given upon confirmation by the sending machine of successful transmission of the total number of pages of the notice. A Notice sent by e-mail will be deemed to have been given on confirmation that the email transmission has been received. A facsimile or email sent after 17h on a business day or on a day which is not a business day will be deemed received on the following business day.

18.3. The **Parties** must inform each other about their new mail or e-mail addresses in writing immediately if any changes occur in the addresses. Otherwise, the notices made to the existing addresses stated herein shall be deemed valid.

## 19. FORCE MAJEURE

19.1. In the event of an interruption to the supply of Goods or provision of Services to **Apex-Brasil** that **Supplier** attributes to *force majeure*, **Supplier** must notify **Apex-Brasil** immediately of the circumstances, likely duration and impact on the supply of Goods or provision of Services.

19.2. **Apex-Brasil's** obligations to make any payments under this **Agreement** are suspended to the extent that an event of *force majeure* prevents **Supplier** from supplying Goods or providing Services under this **Agreement** for the period of the event of *force majeure*.

## 20. DISPUTE RESOLUTION

20.1. Before filing any action in law or in equity, the **Parties** shall first attempt, for at least 30 (thirty) days, to resolve any dispute promptly by good faith negotiation between executives who have authority to solve it and who are at a higher level of management than the person directly responsible for the administration of this **Agreement**.

20.2. Any disputes arising from this Agreement, which cannot be resolved amicably, will be settled in accordance with the rules of international law, allowing the parties to appeal to the competent authorities of their countries, in compliance with the rules of jurisdiction in force.

20.3. Pending final resolution of any dispute, **Supplier** shall proceed with performance of this **Agreement** according to **Apex-Brasil's** written instructions so long as **Apex-Brasil** continues to pay amounts not in dispute.



## 21. ALTERATIONS

21.1. Any proposed changes to the conditions set forth in the **Proposal**, including its spreadsheets and annexes, shall be mutually agreed to, in written, by the **Parties**.

21.2 **Supplier** may not object to increases or decreases, at **Apex-Brasil**'s discretion, of up to 25% (twenty-five percent) in the initial amount of construction works, services or purchases, and of up to 50% (fifty percent) in the initial amount of building or equipment restoration, considering their updated values.

## 22. PERSONAL DATA

22.1. In the performance of any activities related to the execution of the contracted services, the Parties declare and guarantee that they fully comply with the national and international personal data protection legal regime, endeavoring to carry out all the processing of personal data necessary for the execution of services in strict compliance with the Law.

22.2. Apex-Brasil reserves the right to monitor, audit and enforce Supplier's compliance with Personal Data Protection obligations, without implying any diminution of the Supplier's liability under the Law and these Terms and Conditions.

## 23. MISCELLANEOUS

23.1. No delay or omission on the part of either Party in requiring performance by the other party of its obligations will operate as a waiver of any rights.

23.2. **Supplier** must demonstrate that it has full power and authority to enter into and perform this **Agreement**, and that the person signing this **Agreement** on its behalf has been properly authorized and empowered to enter into it.

23.3. If any provision of this **Agreement** is held by a court of competent jurisdiction to be unenforceable, invalid or illegal, it will be severed and the remainder of this **Agreement** will remain in full force and effect.

23.4. The **Supplier** shall not, unless prior authorization has been given by **Apex-Brasil**, transfer this **Agreement** to another company. The **Supplier** shall be responsible for the proper execution of any subcontract placed by it in connection with this **Agreement**.

23.5. The **Agreement** may be amended, if necessary, only by a written instrument duly signed by the legal representatives of the **Parties**.

23.6. **Apex-Brasil** reserves the right to modify these **Terms and Conditions** at any time without prior notice to reflect strategic changes or new regulations.

23.7. In the event of any conflict or inconsistency between the content of any document and the content of any other provision in these **Terms and Conditions**, the **Terms and Conditions** shall prevail.

23.8. **ApexBrasil** shall have the right to set off, withhold, deduct, or recoup from any payment or amount due or payable to Supplier under this Agreement any and all amounts that are owed to ApexBrasil by Supplier under this Agreement or any other agreement between the parties. The **Supplier** acknowledges that this setoff provision is a material term of this Agreement and that **ApexBrasil**'s rights hereunder shall be cumulative with, and in addition to, any other rights or remedies available to **ApexBrasil** under this Agreement, at law, or in equity.

## 24. ELECTRONIC SIGNATURES

24.1 The **Parties** acknowledge and agree that these **Agreement** could be executed by electronic signature, which shall be considered as an original signature for all purposes with the same force and effect as an original signature.



24.2 The **Parties** agree that any electronically signed document (including these **Terms and Conditions**) shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files.

24.3 Paper copies or “printouts,” if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form.

24.4 For purposes hereof “**electronic signature**” means any electronic method of attesting the authorship and integrity of documents in electronic form, as long as proven through a comprehensive digital audit trail sufficient to ensure the parties digital identification; “**documents in electronic form**” means any document that has been digitally produced; and “**electronic signed document**” means a document in electronic form to which an electronic signature is attached. Also consider “**digital signature**” as a type of “**electronic signature**” in which the process used to sign the electronic document was done using personal X.509 digital certificates issued by a Certification Authority accredited by the current local country legislation.

## 25. GOVERNING LAW

25.1. This **Agreement**, and the interpretation, construction and enforceability hereof, and all rights and obligations of the **Parties**, whether arising under this **Agreement** or otherwise, shall be governed by and construed in accordance with the laws of Brazil, without giving effect to any principles of conflict of laws.

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