

BIO-WORKS GENERAL TERMS AND CONDITIONS OF SALE

1. CONDITIONS OF CONTRACT

1.1 In these General Terms and Conditions of Sale (the "Conditions"):

Buyer means any person, company or other legal entity, who orders or buys Goods from the Company and shall include his, her, its or their assignees, successors, executors and personal representatives;

The Company means Bio-Works Sweden AB, a company incorporated in Sweden, and its successors, assignees, sub-contractors and agents;

The Goods means the products supplied or to be supplied by the Company to the Buyer in terms of each individual Contract, including all replacements and renewals thereof;

The Services means all advice given and services performed by the Company.

1.2 Each order from the Buyer which is accepted by the Company shall constitute an individual legally binding contract between the Company and the Buyer, hereinafter referred to as the "Contract".

2. CONTRACT

2.1 The Contract shall be governed in all respects by these Conditions. These Conditions shall supersede and prevail over any other terms and conditions stipulated or referred to by Buyer, and no addition, alteration or substitution of these Conditions will bind the Company or form part of any Contract, unless expressly accepted in writing by an authorized officer of the Company. No previous correspondence, writings, telexes, telegrams, electronic or verbal communications between Buyer and the Company nor any promotional or sales literature regarding Goods (other than those expressly accepted in writing as part of the Contract by an authorized officer of the Company) shall form any part of or be incorporated into the Contract.

2.2 To the extent that any quotation given by the Company is based on Buyer's specifications as given to the Company, the Company shall not be held liable or responsible for the lack of sufficiency, fitness for purpose or satisfactory quality in respect of Goods insofar as attributable to Buyer's specifications.

3. PRICE

3.1 The prices of the Goods are as intimated by the Company to Buyer and current at the date of the Company's quotation, but may be varied by the Company to take account of the cost of carriage and any increase in any costs or charges of production, storage or transport or of any levy or taxes or any currency fluctuation which may occur at any time before shipment; provided, however, that where the Company agrees to supply the Goods at a fixed price within a specified period, the Goods will be charged at such price if ordered and accepted for delivery within such period.

3.2 All quotations given by the Company are for budgetary reasons only and shall not constitute a binding offer, unless specifically so agreed by the Company. The Goods are offered subject to availability. The Company expressly reserves the right not to sell the Goods to Buyer, at the Company's discretion.

4. PAYMENT

4.1 Unless otherwise agreed in writing payment in full shall be made to the Company in the currency invoiced no later than thirty (30) days from the date of invoice.

4.2 In the event of late payment the Company reserves the right:(i) to suspend deliveries and/or cancel any of its outstanding obligations; and(ii) to charge interest at an annual rate equal to 3% per month on all unpaid amounts calculated on a day to day basis until the actual date of payment.

5. CHANGES

5.1 The Company reserves the right to make any change on prior notice in the specification of the Goods which does not materially affect the use, performance or price thereof.

6. DELIVERY

6.1 Unless otherwise agreed, shipment will be made Delivered At Place (DAP) (*Incoterms 2020*). Ownership of the Goods together with all risks and all liabilities with respect thereto shall pass to the Buyer at the time of vessel arrival at the agreed point of destination, at which point of delivery the Company's responsibility with respect to the Goods shall cease, including but not limited to the risk of deterioration and/or damage of the Goods so delivered.

6.2 If the Buyer fails to accept delivery of the Goods within a reasonable period after receiving notice from the Company that they are ready for delivery, the Company may dispose of or store the Goods at the Buyer's expense.

6.3 The Buyer shall notify the Company within five (5) working days in writing of any short delivery or defects reasonably discoverable on careful examination. The Company's sole obligation shall be, at its option, to replace or repair any defective Goods or refund the purchase price of any undelivered Goods.

6.4 Where delivery of any Product requires an export license or other authorization before shipment, the Company shall not be responsible for any delay in delivery due to delay in, or refusal of, such license or authorization.

7. DELAY IN DELIVERY.

7.1 Any time or date for delivery given by the Company to Buyer is the Company's estimate of the date on which the Goods will be delivered to Buyer, and the Company will make every reasonable endeavor to meet such delivery date, but time shall not be of the essence with regard to delivery at such time or date. The Company shall not be liable (in contract, delict, tort or otherwise howsoever) in respect of any liability, loss, expense, claim or damage incurred by Buyer arising from any reasonable delay in delivery of the Goods or any part thereof or any delay due to circumstances beyond the Company's control and in no event shall the Company be so liable for any special, indirect, consequential damage or economic loss including, without prejudice to the foregoing generality, loss of profit, arising from any delay in delivery, howsoever caused.

7.2 The Company shall be entitled to deliver the Goods by installments and in such case each installment shall constitute a separate contract and any failure in delivery of any one or more installments shall not entitle Buyer to repudiate the Contract for the supply of a series of installments as a whole or to cancel any subsequent installment. In times of shortage of availability of the Goods, the Company shall be entitled to allocate supplies as it sees fit without being in breach of the Contract or incurring liability hereunder to Buyer.

7.3 Buyer shall not be entitled to reject the Goods or part thereof by reason only of short delivery.

8. ORDER CANCELLATIONS

8.1 For standard, in-stock Goods, the Buyer has the right to cancel orders until such time as the items have been packed for shipment. Once the item has been packed for shipment, the order is binding.

8.2 For made-to-order Goods, the Buyer has the right to cancel an order until such time as the order has been confirmed by the Company in the form of an Order Confirmation. Once the Order Confirmation has been issued, the order is binding.

9. RETURNS

9.1 Unless otherwise agreed, and with the exception of cases described in 6.3, the Goods may not be returned for credit, refund or replacement after the Buyer accepts delivery.

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9.2 In the event that a return is authorized by the Company, a restocking charge will be applied to shipments returned for exchange or credit.

10. RISK AND TITLE

10.1 Per 6.1, the Company shall bear the risk of loss to the Goods until delivery at the agreed point of destination. The Buyer shall bear the risk of loss to the Goods after delivery. Full legal and equitable title and interest in the Goods shall pass to the Buyer upon full payment. The Buyer agrees not to dispose of or resell the Goods until it has been paid in full.

11. EXPORT CONTROL

11.1 The Buyer undertakes not to re-export the Goods covered by this Agreement without the prior written agreement of the Company or without the requisite export license under any applicable laws and regulations. The requirement to obtain a license may vary depending on the country of destination, the end user, the end use and other factors. Upon request from the Company the Buyer shall furnish the company with copies of all documents relating to such re-export.

12. INTELLECTUAL PROPERTY

12.1 Where the Buyer supplies designs, drawings and specifications to the company to enable it to manufacture non-standard or custom made Products, the Buyer warrants that such manufacture will not infringe the intellectual property rights of any third party.

12.2 All intellectual property rights in the Products and/or resulting from the Services shall at all times remain vested in the company or its licensors.

13. WARRANTY

13.1 The Company warrants that the Goods shall be in accordance with the Company's specifications at the time of shipment or agreed specifications (within accepted or stipulated tolerances). The Company's sole liability and Buyer's exclusive remedy for a breach of this warranty is limited to repair, replacement or refund at the sole option of the Company.

13.2 The Company warrants that the Company has good title to the Goods and will transfer such title as it may have in the Goods to Buyer.

13.3 The Company warrants that all Services will be carried out with reasonable care and skill. The Company's sole liability for breach of this warranty shall be at its option to give credit for or re-perform the Services in question.

13.4 All warranty claims shall be made in writing to the Company within ninety (100) days from receipt of the Goods or completion of the Services.

13.5 The Company hereby expressly disclaims, and buyer hereby expressly waives, any warranty regarding results obtained through the use of the Goods, including without limitation any claim of inaccurate, invalid or incomplete results. All other warranties, representations, terms and conditions (statutory, express, implied or otherwise) as to quality, condition, description, merchantability, fitness purpose or non-infringement (except for the implied warranty of title) are hereby expressly excluded.

14. LIMIT OF LIABILITY

14.1 The Company shall have no liability under the warranties in Condition 13 in respect of any defect in the Goods arising from: specifications or materials supplied by the Buyer; fair wear and tear; willful damage or negligence of the Buyer or its employees or agents; abnormal working conditions at the Buyer's premises; failure to follow the Company's instructions (whether oral or in writing); misuse or alteration or repair of the

Goods without the Company's approval; or if the total price for the Goods has not been paid.

14.2 The Company shall in no event be liable for any indirect or consequential, or punitive damages of any kind from any cause arising out of the sale, installation, use or inability to use any Goods, including without limitation, loss of profits, goodwill or business interruption.

14.3 The total liability of the Company arising under or in connection with the Contract, including for any breach of contractual obligations and/or any misrepresentation, misstatement or tortious act or omission (including without limitation, negligence and liability for infringement of any third-party intellectual property rights) shall be limited to damages in an amount equal to the amount paid to the Company under the Contract.

14.4 The exclusion of liability in these terms and conditions shall only apply to the extent allowed by law.

14.5 The Company shall not be bound by any representations or statements on the part of its employees or agents, whether oral or in writing, including errors made in catalogues and other promotional materials

15. HEALTH, SAFETY AND WASTE

15.1 The Buyer shall ensure that: (i) the specification of the Goods is safe for the intended use; (ii) the Goods are handled in a safe manner; and (iii) any waste originating from the Goods is disposed of in accordance with any relevant regulations.

15.2 The Goods are intended for in vitro use only. The Buyer is solely responsible for compliance with any regulatory requirements relating to the Buyer's use of the Goods.

16. INDEMNITIES

16.1 Except where the claim arises as a result of the negligence or breach of contract of the Company, the Buyer shall indemnify the Company in respect of any claim which may be made against the Company: (i) arising in connection with the Buyer's use of the Goods; (ii) alleging that the Buyer's use of the Goods may infringe the intellectual property rights of any third party.

17. INSOLVENCY

17.1 In the event that the Buyer becomes bankrupt or, being a company, goes into liquidation (other than for the purposes of reconstruction or amalgamation), the Company shall be entitled immediately to terminate the Contract without notice and without prejudice to any other rights of the Company hereunder.

18. FORCE MAJEURE

18.1 The Company shall not be liable in respect of the nonperformance of any of its obligations to the extent such performance is prevented by any circumstances beyond its reasonable control including but not limited to strikes, lock outs or labour disputes of any kind (whether relating to its own employees or others), fire, flood, explosion, natural catastrophe, military operations, blockade, sabotage, revolution, riot, civil commotion, war or civil war, plant breakdown, computer or other equipment failure and inability to obtain equipment.

18. GOVERNING LAW AND DISPUTES

18.1 This Agreement shall be governed by and construed in accordance with the laws of Sweden.

18.2 Any dispute arising out of or in connection with this contract shall be finally settled by arbitration in Stockholm accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The language of arbitration shall be English.