

TERMS AND CONDITIONS OF SALE

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I. Application

1. Unless otherwise agreed by an end user and Elpis Biomed in writing, these Terms and Conditions shall apply to all sales and deliveries to end users who have not signed an individual purchase agreement or authorized distributor agreement with Elpis Biomed (the end user with whom Elpis Biomed is contracting is hereinafter referred to as the "Customer").
2. These Terms and Conditions shall apply to all business transactions between Elpis Biomed and the Customer regardless of whether they are referenced in future contracts. Contrary, additional or differing terms and conditions of the Customer shall not apply unless expressly agreed to in writing by Elpis Biomed. These Terms and Conditions apply even in the event that Elpis Biomed makes a delivery to the Customer without reservations while being aware of the Customer's conflicting or deviating terms and conditions.
3. Amendments and additions to these Terms and Conditions, including to this provision, shall be made in writing.
4. Rights accorded to Elpis Biomed according to statutory provisions beyond the scope of these Terms and Conditions shall remain unaffected.
5. Elpis Biomed is contracting on the basis that the products are supplied for use in the course of business and not for private use or consumption in any manner.

II. Product Offering and Modification

Elpis Biomed has the right, from time to time, to add, modify or discontinue any product offering.

III. Contractual Relationship

The Customer shall purchase products from Elpis Biomed in its own name and for its own account. The Customer does not have the right to resell the products.

IV. Basic Customer Responsibilities

The Customer agrees to:

1. provide correct information on all purchase orders of products, including complete product numbers, options, quantities and any special instructions. The Customer assumes sole and absolute liability for any failure, by the Customer, to provide complete and accurate information when ordering products;
2. indemnify and hold harmless Elpis Biomed and its legal successors and assigns from and against all suits, losses, claims, liabilities, costs and expenses (including attorney fees) that Elpis Biomed may sustain or incur as a direct result of any claim against Elpis Biomed based upon breach of contract, breach of warranty, strict liability in tort or any other theory of law brought by the Customer's officers, agents, employees, legal successors and assigns, by the Customer's customers, by end users, by auxiliary personnel (such as freight handlers, etc.) or by other third parties, if and to the extent directly arising out of the Customer's breach of its obligations under these Terms and Conditions;
3. promptly disclose to Elpis Biomed and, upon request by Elpis Biomed, grant Elpis Biomed a non-exclusive, royalty-free license to make, use and sell worldwide any improvement of Elpis Biomed technology (including without limitation any know-how, technical information, computer software and hardware and the like) developed by the Customer; provided that nothing in this provision shall be construed as granting the Customer any right, title or interest (whether direct or indirect) in or any right or license to amend or develop any Elpis Biomed technology; and
4. pay any and all taxes, duties, imposts, excises, fees, charges, costs and expenses of any type or character whatsoever, accruing, incurred, imposed or assessed in connection with or relating, in any manner whatsoever, to the Customer's purchase, importation, transportation, storage or use of Elpis Biomed products.

V. Offer and Acceptance

1. All offers are subject to acknowledgement and non-binding. No contract is created unless and until acknowledged by Elpis Biomed, either by written acknowledgment or by dispatch of the products and any provision otherwise, whether contained in any written communication by the Customer or otherwise, is expressly excluded.
2. Analytical reports and other descriptions of products in certificates of analysis, catalogues, technical data sheets or other provided product documentation are only approximate unless explicitly referred to as binding. They shall not constitute any agreement or warranty of any characteristics of the products unless a director of Elpis Biomed has expressly qualified a description of a product as warranty of agreement of certain characteristics and so notified the Customer in writing.
3. Elpis Biomed reserves all rights of ownership in all intellectual property rights in all products and accompanying materials. Such materials shall not be disclosed to any third parties unless otherwise provided in writing between Elpis Biomed and the Customer.
4. Purchase orders are non-binding on Elpis Biomed. The Customer is bound to its purchase order for two (2) weeks. The silence of Elpis Biomed with regard to offers, purchase orders, requests or other declarations of the Customer shall not imply consent or agreement unless expressly agreed otherwise in writing. In individual cases, the purchase order will be confirmed by Elpis Biomed by written acknowledgement. Any acknowledgement of purchase order created electronically which does not include a signature or name shall be deemed to constitute written form. Where the acknowledgement of purchase order contains obvious mistakes or clerical or calculation errors, it shall not be binding on Elpis Biomed.
5. If the contract is unilaterally annulled by the Customer or a purchase order or partial purchase order unilaterally cancelled by the Customer, the Customer shall reimburse Elpis Biomed all costs resulting from such annulment or cancellation of contract or purchase order, particularly cancellation and rescission costs charged to Elpis Biomed by its suppliers, costs for the purchase of goods which may not be returned and all other costs and expenses which Elpis Biomed incurred in connection with the execution and the termination of the contract, inter alia, legal fees and costs of transport.

VI. Scope of Delivery / Terms of Delivery

1. For the scope of delivery the written acknowledgement of Elpis Biomed (or purchase order of the Customer if no acknowledgement is provided) is authoritative. Changes to the scope of delivery shall not be effective unless confirmed in writing by Elpis Biomed. Elpis Biomed reserves the right to make alterations to the specifications of the products to the extent such alterations are not significant.
2. Elpis Biomed is entitled to make partial deliveries in order to perform its contractual obligations unless partial delivery is not of any interest to the Customer and the Customer has referred to this fact in its purchase order.
3. Unless otherwise separately agreed by the parties, Elpis Biomed has the right, in its discretion, to determine the method of shipment, i.e., delivery can be made by air freight, train, ship or road transport.

4. All deliveries are made Ex Works (Incoterms 2010) site specified by Elpis Biomed. Elpis Biomed reserves the right to charge the Customer for carriage and freight.
5. Return of the products and a corresponding credit shall only be possible after prior written consent of Elpis Biomed and the Customer must comply with all instructions of Elpis Biomed with regard to the return of goods. This applies, in particular, to statutory provisions, as applicable, with regard to the delivery and packaging of hazardous goods.
6. All delivery obligations of Elpis Biomed are subject to the reservation "while stocks last." Elpis Biomed is therefore entitled to terminate the contract when stocks available to Elpis Biomed are exhausted. If stocks are only partially exhausted and the entire request of goods as described in the purchase order of the Customer cannot be satisfied, Elpis Biomed is entitled to distribute the available stocks at its reasonable discretion to one or all customers. If Elpis Biomed can only satisfy part of the Customer's request for goods as described in the purchase order, the Customer is entitled to cancel the purchase order.

VII. Delivery Time

1. Agreements on delivery periods and dates shall be specified in the purchase order acknowledgement. All delivery periods and dates are non-binding unless expressly referred to as binding.
2. The delivery period shall commence at the time of dispatch of the acknowledgement of purchase order by Elpis Biomed (or acceptance of the purchase order if no acknowledgement is provided). In any case, the delivery period shall not commence before the Customer has furnished all documents, permits, approvals, consents and releases to be provided by it, before all technical questions have been clarified and before any agreed down payment has been received. Compliance with the delivery period is subject to timely and proper compliance with all other obligations by the Customer.
3. The delivery period shall be deemed satisfied if the products have left the facility or Elpis Biomed has notified its readiness to dispatch. Delivery is subject to timely and proper delivery to Elpis Biomed by its own suppliers; otherwise Elpis Biomed is entitled to terminate the contract.
4. In the event of any delay in delivery, the Customer shall be entitled to terminate the contract after notifying Elpis Biomed of such delay and ten (10) business days in which Elpis Biomed can cure the otherwise late delivery. Subject to the limitations set forth in Section XIII.7 of these Terms and Conditions, Elpis Biomed shall not be liable for any claims for damages of the Customer for late or delayed delivery.

VIII. Prices and Payment

1. Unless fixed prices have expressly been agreed or unless otherwise agreed in writing, the Customer shall purchase the products at Elpis Biomed's list price in effect on date of purchase order acknowledgement (or date of purchase order if no acknowledgement is provided) as reflected on Elpis Biomed's website www.elpisbiomed.com for deliveries in the United Kingdom. Elpis Biomed has the right to change the list prices of its products from time to time, without notice to the Customer.
2. Unless otherwise agreed in writing, the purchase price shall be paid within thirty (30) days from the date of invoice without any deduction. This also applies to invoices regarding partial deliveries. The date on which Elpis Biomed has received the purchase price and can freely dispose of the same will be deemed the date of payment. In case of delay in payment the Customer shall pay interest in default in the amount of eight percent (8%) above the applicable base rate of interest. The right to assert further damages remains unaffected.
3. The Customer is only entitled to set off counterclaims if they are final and non-appealable. The Customer shall have no right of retention unless its counterclaim results from the same contractual relationship.
4. Elpis Biomed is entitled to deliver against prepayment.
5. All prices are net prices, that is, excluding statutory value added tax.
6. All consumer, sales or indirect taxes, customs, examination and acceptance fees and all other taxes, fees or charges of any kind whatsoever which are imposed by public authorities or allocated to the business transaction between Elpis Biomed and the Customer shall be paid by the Customer in addition to the prices indicated on the offer or the invoice. Elpis Biomed is not obliged to notify the Customer of potential taxes or fees that may arise.

IX. Offset

Elpis Biomed has the right to set off any amounts Elpis Biomed (or its affiliates) may owe to the Customer from time to time against any amounts the Customer may owe to Elpis Biomed (or its affiliates) from time to time under these Terms and Conditions or otherwise.

X. Transfer of Risk

1. The risk shall transfer to the Customer as soon as the products have been delivered in accordance with these Terms and Conditions. This shall also apply in case of partial deliveries or if Elpis Biomed has assumed additional services such as transport costs. Elpis Biomed shall insure the products at the Customer's request and expense by means of a transport insurance against the risks to be specified by the Customer.
2. If the Customer defaults in accepting delivery of the products or if the Customer otherwise breaches any duty to cooperate, Elpis Biomed shall be entitled to demand compensation for the damages incurred including additional expenses. The risk of accidental loss or of accidental deterioration of quality of the goods shall pass to the Customer at the moment of default of acceptance by the Customer. After a reasonable period of time has expired without acceptance, Elpis Biomed shall be entitled to otherwise dispose of the products and to supply the Customer within a reasonably extended period.
3. Delivered products shall be accepted by the Customer regardless of any claims for defects if the defects are insignificant.

XI. Storage, Handling and Use of the Products by Customer

1. The products of Elpis Biomed are intended to be used for the purposes of laboratory research and may not be used for any other purpose unless otherwise indicated on the product label, in the catalogues of Elpis Biomed or in other documents provided to the Customer. In particular products of Elpis Biomed may not be used for in-vitro-diagnostics, in the areas of food production and pharmaceutical products, in medical devices or in cosmetic products.
2. Elpis Biomed does not examine the products for their safety and effectiveness when contained or used in food, pharmaceutical products, medical devices, or cosmetics, or for commercial or other applications, unless otherwise declared in the documents provided by Elpis Biomed. Customer acknowledges that it must, properly test and use the products purchased from Elpis Biomed and/or any and all materials manufactured by using products purchased from Elpis Biomed. It is the responsibility of the Customer to examine existing risks and dangers and to carry out any further research (if necessary) in order to become aware of the dangers that may arise from the use of products purchased from Elpis Biomed. The Customer shall warn its support staff (such as transport workers) against the risks and dangers that may be related to the storage, use or handling of the products.
3. The products of Elpis Biomed may be governed by the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) Regulations and other regulatory provisions. The Customer is responsible for complying with all regulatory provisions in connection with the storage, handling and use of substances purchased from Elpis Biomed.

XII. Information Duty

The Customer shall immediately inform Elpis Biomed if it becomes aware of any accidents or incidents in connection with the products which result in personal injuries or damages to property; the Customer is obliged to fully cooperate with Elpis Biomed in order to clarify and identify the cause for such accidents or incidents. It shall provide Elpis Biomed with all explanations, reports and tests which have been made or carried out by the Customer or which have been made available to the Customer by third parties. The provision of such information to and the examination of the same by Elpis Biomed do not give rise to liability of Elpis Biomed for such accidents or incidents.

XIII. Claims for Defect

1. The rights of the Customer with regard to defects shall be subject to the Customer examining the delivered products upon receipt and notifying Elpis Biomed in writing of any defects no later than two (2) weeks after receipt of the products. Hidden defects shall be notified to Elpis Biomed in writing immediately after their discovery. The Customer shall describe the defects in writing.
2. In the event of defects in the products, Elpis Biomed shall be entitled, in its sole discretion, to perform subsequently by delivering a defect-free product. The expenses necessary for the subsequent performance shall be borne by Elpis Biomed in as far as these expenses are not increased as a result of the products being taken to a location other than the delivery address. Labour and material costs that the Customer claims in this regard shall be calculated at cost.
3. If Elpis Biomed is not willing or able to perform subsequently, the Customer shall be entitled to terminate the contract and receive a refund. The same shall apply if the subsequent performance fails, if the Customer cannot be reasonably expected to accept it or if it is delayed beyond reasonable deadlines for reasons for which Elpis Biomed can be held responsible. The right of the Customer to terminate the contract shall be excluded if (i) the Customer is unable to return the defective products and this inability is not due to the fact that the return of the products is impossible due to the nature

of the product or reasons for which Elpis Biomed is responsible or (ii) the defect only showed during the culture of the products.

4. In the event of defects in products that Elpis Biomed sources from third-party suppliers and which form an essential part of Elpis Biomed products, the Customer shall only be entitled to demand assignment of the claims that Elpis Biomed is entitled to assert against the third-party supplier. Only in the event of failure of an assigned claim by Elpis Biomed against a third-party supplier shall the Customer be entitled to assert claims for defect against Elpis Biomed.
5. In the event of a violation of any intellectual property rights, of a third party by the delivered products within the United Kingdom, Elpis Biomed shall in its sole discretion and at its sole cost alter or exchange the products in a manner that does not violate any third party rights while the products continue to fulfill the contractually agreed function. Alternatively, Elpis Biomed shall provide the right of use to the Customer by entering into a license agreement. If Elpis Biomed fails in doing so within a reasonable period of time, the Customer is entitled to terminate the contract. Under the conditions set forth above, Elpis Biomed shall also be entitled to terminate the contract.
6. The obligations set forth in paragraph 5 of Section XIII of these Terms and Conditions shall only exist if:
 - i. the Customer immediately informs Elpis Biomed of any asserted violation of intellectual property rights;
 - ii. the Customer reasonably supports Elpis Biomed in defending the asserted claims and in allowing Elpis Biomed the measures to modify the product pursuant to Section XIV, paragraph 5 of these Terms and Conditions;
 - iii. all measures of defense, including out-of-court settlement, shall remain reserved to Elpis Biomed;
 - iv. the defect of title does not result from an instruction of the Customer; and
 - v. the violation of right was not caused by the fact that the Customer has modified the delivered products without authorization or used them in a manner in breach of the contract.
7. Notwithstanding any provision in these Terms and Conditions to the contrary, the period of limitation for claims for defects by the Customer shall be twelve (12) months from the date of delivery. It shall also apply to claims in tort which are based on a defect of the products. The period of limitation begins with the delivery of the products. A statement by Elpis Biomed concerning a claim asserted by the Customer based on a defect is not to be deemed an entry into negotiations concerning the claim or the circumstances giving rise to the claim if the claim is fully denied by Elpis Biomed.

XIV. Liability of Elpis Biomed

1. ELPIS BIOMED SHALL NOT IN ANY EVENT BE LIABLE FOR INCIDENTAL, INDIRECT, CONSEQUENTIAL OR SPECIAL DAMAGES OF ANY KIND RESULTING FROM ANY USE OR FAILURE OF THE PRODUCTS, EVEN IF ELPIS BIOMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE INCLUDING, WITHOUT LIMITATION, LIABILITY FOR LOSS OF USE, LOSS OF WORK IN PROGRESS, DOWN TIME, LOSS OF REVENUE, PROFITS OR GOODWILL, FAILURE TO REALIZE SAVINGS, LOSS OF PRODUCTS OF CUSTOMER OR OTHER USE OR ANY LIABILITY OF CUSTOMER TO A THIRD PARTY ON ACCOUNT OF SUCH LOSS, OR FOR ANY LABOR OR ANY OTHER EXPENSE, DAMAGE OR LOSS OCCASIONED BY SUCH PRODUCT INCLUDING PERSONAL INJURY, DEATH OR PROPERTY DAMAGE UNLESS SUCH PERSONAL INJURY OR DEATH IS CAUSED BY ELPIS BIOMED'S NEGLIGENCE.
2. Save as expressly provided in these Terms and Conditions, Elpis Biomed makes no warranties or representations express or implied, whether by statute or otherwise including any warranties of merchantability satisfactory quality or fitness for a particular purpose with respect to any product. All such warranties are expressly disclaimed and excluded to the maximum extent permitted by applicable law.
3. Elpis Biomed's sole and exclusive liability and Customer's exclusive remedy with respect to products proved to Elpis Biomed's reasonable satisfaction to be defective or nonconforming shall be replacement of such products without charge or refund of the purchase price, in Elpis Biomed's sole discretion, upon the return of such products in accordance with Section XIII of these Terms and Conditions and Elpis Biomed's instructions.

XV. Retention of Title

1. Until full payment of all outstanding claims of Elpis Biomed resulting from the business relationship with the Customer, Elpis Biomed shall retain title to the delivered products. The Customer is obliged to handle the products subject to retention of title with due care. In particular, the Customer is obliged to sufficiently insure the products at their replacement value against fire, water and theft at its sole cost.
2. In the event of default in payment by the Customer, Elpis Biomed shall be entitled, without prejudice to its other rights, to take back the products subject to retention of title and, after timely warning, be entitled to use the products subject to retention of title elsewhere for the purpose of satisfying its due claims against the Customer. In addition, Elpis Biomed shall, after expiry of a reasonable deadline,

be entitled to terminate the contract. The Customer shall grant Elpis Biomed immediate access to the products subject to retention of title and shall surrender the products.

3. The provisions in Section X of these Terms and Conditions (Transfer of Risk) shall remain unaffected by the provisions of this Section XV (Retention of Title).

XVI. Patents and Copyrights

The Customer agrees that it will not, directly or indirectly, apply for, take out, maintain, or otherwise acquire any patents, utility models, registered designs or copyrights (or any similar registrable intellectual property rights) in any country, on the basis of information obtained by the Customer from Elpis Biomed (or any of Elpis Biomed's affiliates).

XVII. Technical Assistance

At the Customer's request, Elpis Biomed may, at its discretion, furnish technical assistance and information with respect to possible applications and technical specifications of its product free of cost unless fees have been agreed in the individual case. By providing advice and information Elpis Biomed does not assume any warranty, express or implied, for technical specifications, use, selection or suitability of the products. Section XIII.7 (Liability of Elpis Biomed) of these Terms and Conditions shall apply accordingly.

XVIII. Compliance with Laws

1. The Customer shall conduct its operations in compliance with all applicable laws and regulations of all jurisdictions having contact with the transactions contemplated by these Terms and Conditions. The Customer will, without limitation, obtain and maintain, at the Customer's expense, all licenses, permits, registrations, authorizations, certificates, consents, waivers, receipts, qualifications, clearances and approvals of any type or character whatsoever (whether public or private) as needed to authorize, without limitation: (i) the parties' adherence to these Terms and Conditions and performance hereunder; and (ii) the Customer's import, storage and use of the products.
2. Without limiting anything in the preceding paragraph: the Customer agrees not to engage in any activity in violation of the UK Bribery Act 2010 or any other applicable laws or regulations prohibiting unfair, fraudulent or corrupt business practices, including legal requirements designed to combat terrorism and terrorist activities.

XIX. No Waiver

No delay on the part of Elpis Biomed in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Elpis Biomed of any right or remedy shall preclude such party from any further exercise of the right or remedy, or the exercise of any other right or remedy.

XXI. Force Majeure

1. If Elpis Biomed is prevented by force majeure from performing its contractual obligations, in particular from delivering the goods, Elpis Biomed will be released from its obligation to perform for the duration of the impediment and for a reasonable start-up period without being liable towards the Customer for damages. The same applies if the performance of its obligations by Elpis Biomed is unreasonably impeded or becomes temporarily impossible because of unforeseeable circumstances for which Elpis Biomed is not responsible. Such causes include, but are not limited to, acts of God, actions of the elements, including floods and other natural disasters, fires, explosions, lockouts, strikes, wars, riots, civil commotion, epidemic, embargoes, failure to obtain export licenses or import authorizations, transportation delays and acts of government, energy shortfalls, suppliers' delivery problems or substantial interruptions of operations. Elpis Biomed shall promptly notify the Customer of such interference, including, without limitation, a detailed description thereof, the date of commencement of such interference and the estimated duration thereof.
2. Elpis Biomed shall be entitled to terminate the contract if such interference persists for more than ninety (90) days and Elpis Biomed has no longer an interest in performance of the contract due to such interference. After expiration of such period, at the Customer's request, Elpis Biomed shall declare whether it intends to exercise its rescission right or deliver the products within a reasonable period of time.
3. In no event shall Elpis Biomed be liable to the Customer for any claims, damages, costs or expenses arising out of or related to Elpis Biomed's inability to timely ship products or fulfill purchase orders due to a force majeure event.

XXI. Confidentiality

The Customer agrees for itself and its employees, agents and representatives that the Customer shall not disclose to any third party and shall maintain as confidential, any and all confidential information provided to the Customer by Elpis Biomed. Such confidential information shall include, without limitation, information concerning Elpis Biomed's or its affiliates' business, finances, proposed products, product development, marketing and/or sales plans, contracts, these Terms and Conditions, business or operational know-how and any other information deemed confidential by Elpis Biomed.

XXII. Miscellaneous

1. The captions in these Terms and Conditions are for convenience only and do not affect the interpretation of these Terms and Conditions.
2. The Customer's obligations under Sections IV.2 (Indemnification), XIII.7 (Liability), XXI (Confidentiality) and XXII (Miscellaneous) of these Terms and Conditions shall survive the expiration or termination of the parties' relationship.
3. Place of performance for all obligations of the Customer and Elpis Biomed is the place of business of Elpis Biomed.
4. The legal relationship between the Customer and Elpis Biomed shall be governed by and construed in accordance with the laws of England, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).
5. The legal venue for all disputes arising from the business relationship between Elpis Biomed and the Customer is the place of business of Elpis Biomed. Elpis Biomed shall also be entitled to bring legal actions at the place of business of the Customer or any other applicable and permissible legal venue.
6. The Customer shall pay Elpis Biomed all damages, costs and expenses (including reasonable attorney's fees) incurred by Elpis Biomed in obtaining injunctive or other relief for the enforcement of any provision of these Terms and Conditions.

If any provision of these Terms and Conditions should be or become wholly or partially void, ineffective or unenforceable, the validity, effectiveness and enforceability of the other provisions of these Terms and Conditions shall not be affected thereby. Any such void, ineffective or unenforceable provision shall be deemed replaced by such valid, effective and enforceable provision as comes closest to the economic intent and purpose of the void, ineffective or unenforceable provision.