

Standard Sales and Delivery Conditions - Fermion Oy

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1. General

These standard sales and delivery conditions (hereinafter referred to as "Standard Conditions") shall apply to all sales and deliveries of active pharmaceutical ingredients (herein after referred to as "APIs") and other products and/or services made by Fermion Oy (herein after referred to as "Fermion") to its customers (hereinafter referred to as "Customer"). Customer acknowledges that these Standard Conditions, in the form and content they may exist from time to time, shall apply to all sales and deliveries made by Fermion, and to all related contracts with Customer.

These Standard Conditions shall apply unless otherwise expressly agreed in writing between Customer and Fermion. Any deviations from these Standard Conditions require prior written approval of Fermion. For the avoidance of doubt, it is acknowledged by Customer, that these Standard Conditions shall take precedence over any and all standard terms and/or conditions, purchase or other, of Customer.

Any of the following shall constitute Customer's unqualified acceptance of these Standard Conditions: (i) written acknowledgement of these Standard Conditions; (ii) issuance or assignment of a purchase order for the product(s) or services thereunder; (iii) acceptance of any shipment or delivery of product(s) or provision of services thereunder; (iv) payment for any of the product(s); or (v) any other act or expression of acceptance by Customer.

2. Contract

The contract for the sale and/or delivery shall enter into force upon the execution of same by both parties or upon Fermion, at its sole discretion, having confirmed in writing Customer's order. Any offers furnished by Fermion shall be indicative only and not binding on Fermion to any extent.

3. Prices and Payment Terms

Any price quotes or other price information given by Fermion are non-binding on Fermion, provided nothing to the contrary has been expressly agreed upon in writing. The validity of quotations shall be limited to a maximum of 30 days, calculated from the date when a quotation is given, unless otherwise agreed in writing. The currency shall be Euro, unless otherwise indicated. If the price is given in currencies other than Euro, the price shall be firm for currency fluctuations between the Euro and the currency used within a $\pm 10\%$ bandwidth whereas if it is outside Fermion retains the right to adjust the price for the amount it is outside the bandwidth.

Projects which are invoiced on a time-spent basis shall be invoiced monthly according to progress.

All transactions shall be based on the freight, insurance, customs, duties and tax (including without limitation VAT) rates valid at the time of order confirmation. Fermion shall be entitled to adjust its invoice to account for any changes in these rates with an appropriate surcharge or credit.

Payment shall be made within thirty (30) days from the date of the invoice, unless otherwise expressly agreed upon in writing between Fermion and Customer. Any amount outstanding after said due date, shall bear interest until payment at the rate of ten (10) percent (%) per annum. All payments shall be made in the invoice currency. No off-set by Customer for alleged or proven counterclaims shall be allowed.

4. Delivery; Risk of Loss

Fermion shall use all reasonable efforts to deliver the ordered goods at the agreed delivery date, or if the time of delivery has not been expressly agreed upon or confirmed by Fermion in writing, within a reasonable period of time from the signing of the contract or confirmation of the order, as the case may be. In the event of any delay in delivery appearing likely for Fermion, Customer shall be notified and the parties shall liaise to arrange for a mutually convenient new delivery date.

Unless expressly agreed otherwise in writing, deliveries may be made in full drums, pallets or production batches, as applicable, with a tolerance compared to the ordered amount of \pm ten percent (10%). Partial shipments or partial deliveries shall be allowed.

Fermion shall be entitled to hold back any confirmed delivery, should Customer be in arrears with a payment or should Customer's credit rating be such that it can be reasonably viewed as not solvent.

Risk of loss concerning a particular shipment shall pass to Customer upon delivery. Unless anything to the contrary has been agreed in writing between Fermion and Customer, the delivery term shall be Ex Works, Fermion facility (Incoterms 2010).

5. Title to the Goods

Title to the goods shall be transferred to the Customer upon delivery.

6. Delivery Times

Products or Services shall be delivered at the date stated in Fermion's offer or other date agreed upon between the Parties. Fermion shall notify Customer in the event of a serious delay and indicate a new delivery date. If Fermion is unable to meet this new delivery date, Customer may cancel order, but is not entitled to claim any damages.

7. Audits

Upon advance written request (least 60 days), Fermion shall grant Customer access to the laboratories and plant(s) where a specific order for same Customer was processed. Such request may not occur more frequently than once per two years and such audit shall occur upon Customer's expense. Fermion shall cooperate with Customer on QA/QC-issues and inspections by health authorities.

8. Use of subcontractors

Unless otherwise specified, Fermion reserves the right to transfer, assign or sub-contract part or whole of manufacturing of Products to third parties. Fermion shall select sub-contractors with comparable standards of quality and confidentiality. However, if a project requires being made under GLP or cGMP, Fermion will abstain from subcontracting, unless otherwise agreed upon.

9. Warranties; Liability

All products (APIs and other) sold by Fermion have been manufactured according to Fermion's specifications, current Good Manufacturing Practice (GMP) and, as applicable, its Drug Master Files ("DMF").

To the maximum extent allowed by law, any and all warranties, including, without limitation, those concerning merchantability, fitness for a particular purpose, non-infringement, suitability for processing, use and or utilization of the goods sold, technical consultation and any other service or information are excluded and Customer is required to make its own examinations and analysis concerning same.

Customer shall inspect and analyze each delivery immediately upon receipt of same by Customer or its designated carrier, whichever is earlier. The delivery shall be deemed accepted by Customer in terms of quantity and quality, unless Fermion has received a written complaint (supported by sufficient documentation evidencing the basis for the complaint) from Customer about insufficiency in quantity or quality giving full details of same within 30 calendar days from the date of delivery. Any processing of the goods, for which insufficiencies in terms of quality or quantity have been or are intended to be claimed, shall be at the sole risk and responsibility of Customer. Defects in the products which, despite proper examination by Customer within the above timeline, only become apparent at a later point in time (latent defect) must be notified to Fermion in writing by Customer immediately upon discovery.

After receipt of the complaint, Fermion shall be entitled to examine the goods in question and Customer shall render all reasonable access and support reasonably requested by Fermion for making the examination, as well as provide for proper storage of the goods in question.

If the return of goods is agreed upon, then returned goods must be sealed if the Fermion seal has been broken and the return shall be conducted in accordance with instructions given by Fermion. An additional statement from Customer's Quality Assurance department stating that the drum has been opened, sampled and closed under current GMP conditions shall accompany the returned goods.

Unsealed returns shall be destroyed at Customer's expense and Customer shall not be entitled for any refund for such unsealed drums nor reimbursement for the destruction of same..

Fermion's liability for any non-conformity in terms of the above referred to quality and/or of the quantity, and/or for any delay in delivery, shall be limited, at Fermion's discretion, to either (i) Fermion, at its expense, replacing without undue delay the delivered and non-conforming goods, or (ii) Fermion refunding to Customer all, or an appropriate part, of the paid purchase price, which shall constitute Customer's sole remedies for any such non-conformities and/or delays.

For the avoidance of doubt, Fermion shall in no event be liable for any lost profits, lost good-will, lost income, unrealized savings incurred by Customer or any third party in relation to any sale or delivery made by Fermion or any indirect, incidental and/or consequential damage or loss.

10. Force Majeure

Fermion shall not be responsible for any delay in agreed delivery or failure to deliver, or any other default concerning any goods or service ordered from Fermion to the extent due to any reasonably unforeseeable event whose effect could not reasonably have been avoided, including without limitation act of God, fire, storm, flood, war, act of terrorism, civil disturbance, riot, strike, lockout, government or other official order decree or regulation, lack or shortage of raw materials, utilities or labor, delivery delay or failure by supplier, interruption in traffic, any production failure beyond reasonable control or any comparable event. Should any agreed performance by Fermion be delayed on account of such event by more than ninety days, Customer shall be entitled to cancel the order or contract, as applicable.

11. Confidentiality

Unless otherwise agreed in writing, Fermion and Customer both undertake not to disclose information which is received from the other party in connections with the manufacturing of Products, unless (i) otherwise required by law or judicial order, or (ii) the receiving party can prove that such information has been known to it prior to receipt. Without limitation, each of the parties undertakes:

- a) to use information by authorized persons and for its intended purpose only;
- b) not to divulge it or make it accessible to any third party without the other party's prior written consent;
- c) to return or destroy, subject to compliance with applicable laws and regulations, all files or documents or copies of information stored in electronic or computerized systems containing confidential information or samples, if any, provided by the respective party at the other party's request. However, one copy may be retained for the legal files to determine the respective party's obligations. Neither party may issue press releases or scientific publications containing confidential information without the other party's prior written permission.

12. Permits, etc.

Customer shall obtain all necessary import, operating and other permits and clearances concerning any delivery by Fermion at its own expense and risk (whether or not the need for same arises after the order confirmation by Fermion), provided nothing to the contrary has been explicitly agreed upon in writing between Customer and Fermion. Customer shall also be solely responsible for compliance with legal requirements in case products are to be disposed by Customer.

Customer shall indemnify and hold Fermion and its corporate affiliates harmless from and against any and all claims, damages, losses, costs and expenses (including attorney's fees) arising in connection with Customer's sale or use of the products, resulting from Customer's breach of the provisions and representations contained in these Standard Conditions, or arising from negligence, recklessness or misconduct of Customer.

13. Governing Law; Dispute Resolution

All sales and deliveries by Fermion shall be subject to the laws of Finland, without regard to its conflict of laws provisions. The applicability of the United Nations Convention on the International Sale of Goods is expressly excluded.

Any and all disputes concerning any delivery or sale by Fermion shall be finally and exclusively settled in binding arbitration by three (3) arbitrators (unless the parties in writing agree to a sole arbitrator) in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland. The language of the arbitration shall be English.

Fermion and Customer may agree in writing to have any dispute examined and ruled over by the lower court of Fermion's domicile. All of the foregoing notwithstanding, Fermion may initiate debt collection proceedings against the Customer for any outstanding payments and/or file any related suit against the Customer in any other place provided by law.

Espoo, November 6, 2013