

GENERAL TERMS AND CONDITIONS OF SALES

VitalScientific B.V.

Article 1 – Purpose and Scope

1.1 These general terms and conditions of sales (hereinafter referred to as the "GTC") of VitalScientific B.V. (hereinafter referred to as the "Seller" or "VitalScientific") apply to all Orders (as defined hereinafter) for material and intangible products (hereinafter referred to as the "Products") and/or services (hereinafter referred to as the "Services") (collectively referred to as the "Goods") placed by the purchaser (hereinafter referred to as the "Purchaser" or the "Customer") and imply its acceptance of the GTC. The GTC take precedence over any other document, except in the event that an amendment or special conditions have been agreed between the parties.

1.2 All other documents such as catalogs, leaflet, advertisements, notices, etc. are for information purposes only and are non-binding.

Article 2 – Offers - Orders - Delivery

2.1 Seller's offers are non-binding. The term "Order" refers to any order for the Seller's Products and/or Services listed in its catalogs, accepted by the Purchaser and followed by payment of any deposit specified on the order form. By placing the Order, the Customer conveys a binding contract offer. Its binding acceptance or rejection is made through a written or printed confirmation. Acceptance can also be expressed through the delivery of the Products.

Each order agreed between Seller and Customer constitutes a separate contract for the supply of the Product and/or Services (the "Contract").

Unless an Order has already been accepted, the Seller will not consider any request to modify the composition or volume of an Order placed by the Customer unless the request is made in writing (including fax or e-mail) and is received by the Seller no later than two (2) days after the Seller has received the initial Order. If the Customer modifies the Order, the Seller will be released from the agreed deadlines for its execution. Notwithstanding the above, in case of cancellation of order by Customer two (2) weeks from date of order acceptance by Seller, Seller will charge Customer for restocking costs for twenty-five (25) percent of the total order amount. Where an export or import license, a foreign exchange control authorization or similar authorization is required for the Products or the Services, the party responsible for obtaining the license or authorization shall act with due diligence to obtain it in good time. If within three (3) months, the required license or authorization cannot be obtained, either party shall be entitled to regard the Contract as never having been formed, provided that such party informs the other party of its decision without delay. Seller reserves the right to cancel any order of a Customer with which there exists litigation related to payment.

2.2 Delivery times are given for informative purposes only. Delivery times start from the confirmation date of the Order by the Seller. Delays in delivery shall not give rise to any penalty, compensation or damages nor motivate the cancellation of the Order. If the Customer fails to take delivery of the Products or any part thereof on the dates and at the places agreed then Seller will be entitled to cancel such delivery and all other outstanding deliveries and to charge Customer with any loss suffered.

2.3 Customer shall take possession of the Products within thirty (30) days from the date of the final invoice email or from any other date provided by the Seller. Should Customer fail to take possession of the Products directly or through the intermediary of its transport company within the foregoing period, an extra daily charge for pallet storage amounting to EUR 15 per pallet will be made.

2.4 Seller may accept to receive urgent orders (i.e.: with a shipment of Product within a timeframe shorter than the regular minimum delivery time). If such urgent order is agreed by Seller an extra charge of EUR 250 will be made.

Article 3 – Financial conditions

3.1 Prices

Prices will be those in force on the day of the Order.

Prices are always exclusive of tax, calculated net, without discount and payable on the date indicated on the invoice. The current price list may be revised at any time by the Seller, after prior notice to the Customer. Any change to the price list will automatically apply from the date indicated on the new price list. Unless otherwise agreed, packaging is determined and prepared by the Seller. It is not taken back.

3.2 Minimum per order

Seller's acceptable minimum amount per order is one thousand five hundred (1,500) Euro. Orders with less value than the above minimum amount will be additionally charged with two hundred and fifty (250) Euro.

3.3 Payment terms

Invoices are payable on the due date shown on the invoice by bank transfer.

Unless expressly stated otherwise, payment terms are prepayment, or subject to Seller's approval, irrevocable and confirmed letter of credit at sight. Payments must be done by Customer in the currency stated in the Order on the due date shown on the invoice. Payments must be done without any discount or set-off unless stated in Order.

Interest shall be payable for late payments from the date payment became due to the actual date of payment at the minimum rate of 3 times the applicable legal interest rate in France. In addition to the penalty set forth in this article, the Customer shall reimburse any charges or fees which would have incurred the debt collection or dispute the amounts due. All invoices recovered will be increased as a non-reducible by a fixed compensation equal to twenty (20) % of the amount of unpaid bills, without prejudice to the damages that might arise. The amount of the lump indemnity for recovery costs, in the event of delay in payment, is EUR 40, unless justification for higher fees. In the event of a payment irregularity due to the Customer's insolvency or breach of its payment obligations by the agreed-upon deadlines, Seller is entitled to suspend the performance of the Contracts until the contractual obligations have been fulfilled.

3.4 Suspension of deliveries

In case of non-payment in full of a due invoice, after formal prior notice remained without effect within forty-eight (48) hours, the Seller reserves the right to suspend any in progress and/or future delivery.

3.5 Cash payments

All Orders that the Seller agrees to execute are so because it takes into account that the Customer has sufficient financial guarantees, and that Customer will effectively pay the amounts due at their respective dates, in accordance with the applicable legislation. Also, in case of doubts by the Seller on the solvency of the Customer at the date of the Order or after it, the Seller is entitled to make the acceptance of the Order or the continuation of its execution subject to a cash payment or the supply, by the Customer, of guarantees for the benefit of the Seller. The Seller will also have the right, before the acceptance of any Order, as during execution, to require the Customer to communicate all accounting documents and in particular income statements (even provisional) allowing it to assess its solvency.

Article 4 – Passing of the Risk

The risk in any Products and liability for any loss or damage shall immediately pass to the Customer once the Products have been placed at Customer's disposal or when the Products have effectively passed the carrier's rail at the agreed (air)port of shipment depending on specified Incoterms 2020. EXW Incoterm is to be considered as commonly agreed Incoterm unless expressly stated otherwise.

Article 5 – Reservation of title

5.1 The purchased Products remains property of the Seller until all payment obligations are fulfilled by the Customer, even if payment terms are granted.

5.2 In case of payment default, the Seller may enforce its rights under this article, in respect of any of its claims, on all of its products in the Customer's possession, the latter being conventionally presumed to be those unpaid, and the Seller may take them back or claim them as compensation for all its unpaid invoices, without prejudice to its right to cancel sales in progress.

5.3 Customer may be requested by the Seller by ordinary written notification or formal notice in writing, to pay the unpaid invoice within a period of fifteen (15) days from due date. If Customer fails to pay the invoice within the fifteen (15) days the Seller reserves the right to (i) cancel the sale or (ii) to draw up or have drawn up an inventory of its Products in the possession of the Customer, who undertakes to allow free access to its warehouses, stores or others for this purpose, ensuring that identification of the Seller's Products is always possible.

5.4 In case of petition for bankruptcy or compulsory liquidation of companies involving the Customer, Orders in progress will be automatically cancelled and the Seller reserves the right to reclaim Products in inventory.

Article 6 – Acceptance procedure

6.1 In the event of damage to the delivered Goods, the Customer shall make all necessary reservations to the carrier. In accordance with Dutch Civil Law Book 8 section II, IV and V, any Product which has not been the subject of reservations to the carrier by registered letter with acknowledgement of receipt within three (3) days from the receipt, and whose copy of reservation shall be sent simultaneously to the Seller, will be deemed to have been accepted by the Customer. Any complaint, of whatever nature, concerning the delivered Products, will only be accepted by the Seller if it is made by registered letter with acknowledgement of receipt, within the period of three (3) days provided for in the present article. The Customer must provide to the Seller the proof of any alleged defects or shortages.

6.2 The Customer shall be entitled to reject Goods which do not conform to the order twenty (20) days after receipt of shipment. Seller shall be entitled to have rejected good at its expense and risk, only after having given its written consent. In case of claim within the said twenty (20) days period in connection with a mishap in transit for which the Customer has recovered or is able to recover damages from its transport agent or its insurer, then Seller shall replace concerned Goods at Customer's expenses.

6.3 No Products may be returned by the Customer without the express prior written consent of the Seller, obtained in particular e-mail or written notice. It is understood that Products returned in this way must be in their original condition, in appropriate packaging and accompanied by a copy of the invoice. Cost for return of Products shall be borne by Seller if the Seller or its representative is able to identify an apparent defect and/or missing items. Only the carrier appointed by the Seller is authorized to return the said Products.

6.4 Acceptance without reservation of the Products ordered by the Customer covers any apparent defect and/or shortage. Any complaint made by the Customer under the conditions described in this article does not suspend payment by the Customer for the concerned Products.

Article 7 – Warranty

7.1 Seller warrants that instruments will be free of defects in materials and/or workmanship for a period of twelve (12) months from the invoicing date or fifteen (15) months from the invoicing date given Customer provides Seller with an installation report within three (3) months after the invoicing date (the "Warranty Period").

7.2 During the Warranty Period, Seller (directly or via the relevant manufacturing entity) shall, if the defect is one that is covered by this article, at its option:

- a) Have the defective Products returned for repairs;
- b) Replace the defective Products;
- c) Repurchase the defective Products.

7.3 The provisions of this limited goods warranty do not apply to instruments products:

- a) Used for the purposes they are not designed or intended;
- b) Which have been repaired by other than factory authorized personnel;
- c) Which have been subjected to misuse, abuse, negligence or accident;
- d) Which have been improperly stored, installed, maintained or operated;
- e) Which have been used in violation of written instructions provided by Seller (or the relevant manufacturing entity) (such as the use of reagents, supplies or cleaning products that are not allowed in the Instruction For Use);
- f) Which have been damaged from leaking or defective batteries.

7.4 Repaired instruments or repaired replacement parts shall be warranted for ninety (90) days after shipment to Customer.

7.5 Seller hereby warrants that any perishable Products, when used and handled under normal conditions and in accordance with instructions for the intended purpose, will perform as advertised until at least the date of expiration stated on products label.

7.6 If Customer notifies Seller that a Product is defective, Seller (and/or the relevant manufacturing entity) shall carry out tests on the basis of random sampling in order to determine the cause of non-conformity. If the tests conducted confirm the non-conformity and that it is not caused by abuse or failure of the Customer to observe instructions for the Products, then manufacturing entities, on behalf of Seller, shall replace the concerned Products at Seller's expenses and Customer shall return the Products to Seller or manufacturing entities, as determined by Seller, or destroy the non-complying Products, according to Seller's instructions.

Article 8 – Liability

8.1 The liability of the Seller for a breach of its obligations shall be limited to the damages incurred by Customer and arising out directly from such breach. The Seller is not liable for indirect or intangible damages, including but not limited to: loss of revenue, loss of business, loss of contracts, loss of customers, loss of savings or profits, damages to Customer's reputation or brand image, loss of profits, loss of data, loss of information, etc. In any case the Seller's liability is limited to the total amount of the Order price, all damages and claims included.

8.2 The Seller shall not be held liable beyond a conventional limitation period of two (2) years as from the occurrence of the damage for which it is liable.

Article 9 – Insurances

Each of the parties warrants to be insured for its professional liability with a reputable and solvent company and undertakes to maintain this guarantee throughout the duration of the contractual relationship.

Article 10 – Force majeure

10.1 The Seller is not liable for any breach of its contractual obligations if the breach was due to a case of force majeure as defined in article 6:75 of the Dutch Civil Code, including all situations accepted by Dutch case law.

10.2 In particular, the following events are considered as cases of force majeure: natural disasters, wars, embargo, disruption of means of transport or communication, shortage of raw materials, supply difficulties, fire, epidemics, pandemics, major political events, strikes, power outages, transmission failure and other circumstances beyond reasonable control.

10.3 The party affected by a case of force majeure shall inform the other party and notify this as soon as possible after its occurrence by any appropriate means. The case of force majeure shall suspend the obligations of the affected party as long as its effects last. Nevertheless, if the consequences of force majeure last for more than ninety (90) consecutive days, the parties will meet in good faith to find an amicable solution.

Article 11 – Termination

11.1 In the event of a breach by either party of any of its obligations under the GTC, which is not remedied within thirty (30) days of receipt of a registered letter with acknowledgement of receipt, the other party may terminate the Order in whole or in part, without legal formalities and without prejudice to any damages to which the latter may be entitled.

11.2 In the event of termination due to the Customer's fault, the Seller will be entitled to claim payment for Goods already delivered or in progress. The Customer is not authorized to cancel the Order for convenience.

Article 12 – Intellectual and industrial property rights

12.1 The Order does not imply any transfer or assignment of intellectual and/or industrial property rights to the Customer. Consequently, the Seller remains the owner of all intellectual and industrial property rights to the products sold and the related documentation.

12.2 In the event that the delivered product incorporates software, the Customer is only granted a non-exclusive license to use this software. This license may not be assigned or sublicensed to a third party for any reason whatsoever.

12.3 The Customer informs the Seller as soon as possible of any legal action settled against him concerning the Seller's Products that infringe the intellectual and/or industrial property rights of a third party. The Customer will not take any action without the prior consent of the Seller. Subject to compliance with the conditions listed in this paragraph, the Seller shall indemnify the Customer against all claims.

12.4 Any use of or reference to Seller's trademark by the Customer, in any manner whatsoever, or any other trademark belonging to him is subject to the prior and express agreement of the Seller.

Article 13 – Confidentiality

All documents and information (including, in particular, commercial and financial conditions) communicated by each party in the context of the performance of the Order remain confidential and may not be communicated to third parties for any reason whatsoever. They remain the property of the disclosing party and must be returned to the other party on first request. Each of the parties undertakes to take the necessary measures with regard to its personnel to ensure compliance with the provisions of this paragraph throughout the performance of the Order and for three (3) years from the expiry or termination of the present stipulations.

Article 14 – Personal Data Protection

14.1 The Seller is entitled to process the personal data of the Customer for the purpose of processing Orders, fulfilling contracts, complying with a legal obligation, or for any other purpose necessary for the pursuit of the Seller's legitimate interests, in compliance with the provisions of Regulation (EU) 2016/679 on the protection of individuals with regard to the processing of personal data (GDPR). The personal data may be kept for the period necessary to fulfil the purpose for which it was collected. The personal data will then be deleted in accordance with the legal retention period.

14.2 For the above purposes the Customer consents to the processing by the Seller of its Personal Data or those related to its employees. Customer shall have the right to withdraw its consent at any time. Customer agrees that the personal data collected may be shared with any third party within the limits necessary for the fulfillment of the purposes described above. The Seller undertakes to respect the confidentiality of the Personal Data communicated by the Customer or its employees, to ensure their security and to process them in compliance with the rules relating to privacy and the European legislation on the protection of personal data.

14.3 In accordance with the applicable legislation, Customer or its employees, provided that they prove their identity, has a right of access and rectification, deletion, limitation of processing and the right to portability of such Personal Data. Customer (and its employees) may also oppose at any time, for legitimate reasons, to the processing of its Personal Data. If Customer is willing to exercise this right, it shall then make the request by email to the following email address: GDPR@vitalscientific.com

Article 15 – Compliance with laws and export control

15.1 Each Party is in compliance with all applicable laws, rules, regulations, other legal requirements, norms and standards in the markets in which such Party operates and, in particular with any applicable laws, regulations, orders, judicial decisions, conventions and international financial institution rules regarding domestic or international corruption, bribery, ethical business conduct, money laundering, political contributions, gifts and gratuities, or lawful expenses to public officials and private persons, agency relationships, commissions, lobbying, books and records, and financial controls.

15.2 Customer understands that exports and re-exports of the Products and any related software, service, technical assistance, training and related technical data, and any media in which any of the foregoing is contained (the "Items") may be subject to Dutch, French, EU, U.S. and foreign trade controls, customs, anti-boycott and economic sanctions laws, regulations, rules and orders (the "Export Laws"). In addition to any other remedy it may have, the Seller may suspend or cancel the export, delivery, installation, or any maintenance or repair service of any Item if (a) The Seller has not received all export-related documentation requested by the Seller including, if applicable, end-user certificates, (b) The Seller has not received the governmental approvals that the Seller deems to be required, or (c) The Seller believes that such activity may violate any Export Laws or the Seller's own compliance policies.

15.3 Customer shall only use the Items for non-military, peaceful purposes. Customer shall not export, re-export or otherwise transfer or provide any Item in contravention of any applicable Export Law or, if applicable, any end-user certificate provided by Customer, including to an embargoed or otherwise sanctioned country, to anyone listed on any applicable prohibited persons list published by the U.S., the UN, the EU or the OSCE, or for a prohibited end-use (such as research on or development of chemical, biological, or nuclear weapons, unmanned air vehicles or missiles, or nuclear explosive or fuel cycle activities). Customer must notify the Seller before providing any technical data to the Seller that is controlled under any applicable Export Law. Seller will not be liable to Customer for any loss or expense if Customer fails to comply with any Export Law.

15.4 Customer will comply with all applicable import laws or other restrictions or conditions respecting the import of Items that are now in effect or are hereafter imposed by any government or other applicable jurisdiction. Customer shall be responsible for obtaining any necessary import permit, license or authorization at its sole cost and expense. Customer shall immediately notify Seller if an import permit, license or other authorization is required in connection with any such import.

Article 16 – Miscellaneous

16.1. Subcontracting

The Customer expressly agrees that the Seller may subcontract all or part of its obligations to a third party of its choice, subject to prior notice to the Customer.

16.2. Interpretation

In the event of any doubt as to the interpretation of any article or in the absence of any indication as to the scope of the Seller's obligations, the Customer acknowledges that Seller's obligations are to be understood as obligations of means.

16.3. Waiver

Any tolerance or waiver by one of the parties, in the context of the application of all or part of the commitments provided for under the GTC, regardless of their frequency or duration, shall not constitute a modification thereof, nor generate any right whatsoever.

16.4 Invalidity

The possible invalidation of any of the articles or paragraphs contained in the GTC or in any other contractual document, in particular by a court decision, shall not affect the other provisions that will continue to have their full effect.

Article 17- Governing law and disputes

17.1 Any question relating to the GTC and the sales governed by them, which is not covered by these conditions, shall be governed by Dutch law to the exclusion of any other law.

17.2 If no amicable settlement is reached within a thirty (30) days period, any dispute concerning the interpretation and/or application of the GTC shall be settled by the Commercial Court of Arnhem, even in the event of a third-party claim or multiple defendants.