

SALES AND DELIVERY TERMS BIOVITEC

1 GENERAL CONDITIONS

1.1 The following general conditions shall apply to all goods or services supplied by BIOVITEC.

1.2 Conditions or requirements of the buyer contained in the buyer's order, stated in his general conditions of purchase or elsewhere, shall not bind BIOVITEC unless BIOVITEC has accepted them in writing.

1.3 In his use of the goods the buyer shall observe all relevant national legislation including any regulation or requirement of governmental or other regulatory authority. Consequently, BIOVITEC assumes no liability for any infringement of patents or violation by the buyer of any relevant legislation, regulation or requirement, which is due to his use of the goods. This shall apply even if BIOVITEC, its employees or agents have made statements or recommendations (whether before or after the purchase) relating to the goods.

1.4 All information in brochures, publications, etc. regarding goods offered for sale by BIOVITEC is based on BIOVITEC's own research and development work. The information is of an informative nature only and does not constitute a warranty. BIOVITEC accepts no liability for such information.

2 FORMATION OF CONTRACTS

2.1 A final contract of sale shall not be deemed made until BIOVITEC has either forwarded a written order confirmation to the buyer or has delivered the goods to the buyer, whichever happens first.

3 TERMS OF DELIVERY

3.1 Unless otherwise agreed in writing, the delivery terms shall be "Carriage paid to (CPT)" (Incoterms 2010)" (rules laid down by the International Chamber of Commerce regarding the interpretation of commercial terms), and BIOVITEC may charge the buyer any costs for carriage incurred between BIOVITEC's chosen warehouse and the agreed CPT destination.

3.2 Terms of delivery agreed between the parties or set out in the purchase order are to be interpreted in accordance with Incoterms 2010.

4 DELIVERY

4.1 The stated date of delivery or length of time for delivery is an estimate made to the best of BIOVITEC's knowledge. BIOVITEC shall notify the buyer of the actual date of delivery when it has been finally determined.

4.2 In a sale "Carriage paid to (Incoterms 2010)" delivery is effected when BIOVITEC makes the goods available for collection by the buyer at the place of delivery.

4.3 BIOVITEC reserves the right to deliver goods by instalments. In such cases BIOVITEC shall notify the buyer of the delivery date of each instalment.

5 PASSING OF RISK

5.1 In a sale "Carriage paid to (Incoterms 2010)" risk shall pass to the buyer on delivery and consequently, BIOVITEC undertakes no liability for any damage to the goods caused in transit.

6 COSTS AFTER DELIVERY

6.1 In a sale "Carriage paid to (Incoterms 2010)" the buyer is responsible for all costs incurred after delivery, including costs of insurance, storage, carriage and shipment.

6.2 The buyer shall be responsible for procurement and maintenance of insurance for the goods after delivery.

7 DELAY

7.1 If delivery is delayed beyond the date or length of time agreed upon or stated by BIOVITEC according to clause 4.1, the buyer can by notice to BIOVITEC demand delivery and fix a final, reasonable time limit for delivery. If the buyer wants to cancel the contract, should delivery not be effected within this time-limit, such intention shall be stated in the notice.

7.2 If delivery is not effected within the reasonable time limit fixed in any notice served under clause 7.1, and the time limit is exceeded by more than 10 (ten) days, then the buyer is entitled to cancel the contract. The buyer cannot cancel when goods are delivered to the buyer prior to his serving the notice of cancellation.

7.3 The buyer cannot claim damages of any kind whatsoever including damages for consequential loss suffered due to a delay.

8 DEFECTS

8.1 Upon receipt of the goods, and before use thereof, the buyer shall make such examination of the goods as is required by proper trade practice. The buyer shall satisfy himself that the goods meet all contractual requirements and are fit for the purpose for which the buyer intends to use them.

8.2 Complaints about defects shall be made in writing and must reach BIOVITEC not later than 30 (thirty) days after the defect was or should have been detected. The complaint shall include a description of the alleged defect.

8.3 Claims based on defects shall be advanced within 6 (six) months of delivery.

8.4 No complaint can be made after expiry of the deadlines stipulated in clauses 8.2 and 8.3. If BIOVITEC enters into any discussion with the buyer concerning a complaint lodged after expiry thereof, BIOVITEC does so purely as a gesture and without waiving the right to contend that the complaint in question was lodged too late.

8.5 If goods are defective and a claim based on the defect is brought against BIOVITEC, then BIOVITEC can choose within a reasonable time either to deliver replacement goods in return for the defective goods or make subsequent delivery, repair the defect or grant the buyer a pro rata reduction in the purchase price, whereupon the rectification of the defect shall be deemed final.

8.6 With the exception of what has been stipulated above, BIOVITEC assumes no liability for defects and the buyer cannot assert any other rights in case of default than the ones stated above.

9 CLAIMANT'S DEFAULTS

9.1 If the buyer is unable to collect the goods on delivery, the buyer shall give notice thereof to BIOVITEC stating the cause of the expected delay and the time at which collection may be expected to take place.

9.2 If the buyer fails in due time to collect or receive the goods, or if, due to the conduct of the buyer, the goods cannot be transferred to the buyer, then BIOVITEC may either enforce or cancel the contract. The option can independently be applied to goods that have already been delivered to the buyer and goods that have not yet been delivered to the buyer.

9.3 If the buyer does not pay the purchase sum or if the buyer does not in time make arrangements for the payment of the purchase sum, then BIOVITEC may cancel or enforce the contract, although in the latter case BIOVITEC shall have the right to delay delivery of goods to the buyer.

9.4 Should BIOVITEC choose to cancel the contract, BIOVITEC can claim compensation for costs incurred as well as loss of profit.

10 PRICES

10.1 Prices are based on the prevailing prices excluding V.A.T., costs, duties, etc. according to the delivery terms "Carriage paid to (Incoterms 2010)".

10.2 If delivery takes place more than 90 (ninety) days after making the contract of sale, BIOVITEC can, in the absence of an express agreement to the contrary, invoice sales on the basis of the prices prevailing at the time of delivery.

11 TERMS OF PAYMENT

11.1 Payment shall be effected to BIOVITEC's address as stated in the invoice.

11.2 Without the need for any formal notice, any sum not paid by buyer shall entitle BIOVITEC to charge penalties until full payment at the rate applied by the European Central Bank for its most recent financing transaction plus percentage points as set forth by law (article L.441-6 1° al 12 of the Code of Commerce) and for a lump sum of forty (40) euros for recovery costs as fixed by Decree of October 2nd, 2012 or any other lump sum corresponding to any new Decree. BIOVITEC reserves the right to claim further damages"

11.3 The buyer shall not withhold payment or make any deductions from the price of the goods in respect of claims that have not been approved by BIOVITEC.

12 RETENTION OF TITLE

12.1 BIOVITEC shall retain full and clear title to goods delivered hereunder, and ownership of the goods shall not pass to the buyer until full and final payment has been made.

13 FORCE MAJEURE

13.1 Neither party shall be liable to pay damages or make compensation in any way for any delay or failure to perform any of its obligations when such delay or failure is due to force majeure.

13.2 Force majeure is defined as an act of god or an event or contingency outside the reasonable control of the party affected thereby. It shall include but not be limited to delay in the delivery of or defects in goods supplied by subcontractors, substantial price increases for such deliveries, war (declared or undeclared), revolution, riot, strike and lockout, labour disturbances, fire, flood, epidemic, earth-quake, explosion, blockade, embargo, unavailability of basic raw materials, lack of or failure of transportation, any unusual or unexpected acts of government or governmental agency, and other similar events.

13.3 Upon the occurrence of force majeure, the party suffering thereby shall promptly give the other party written notice thereof specifying the cause of force majeure and how it will affect the performance of its obligations.

13.4 If the delivery of goods is temporarily prevented owing to force majeure events, the obligation to deliver shall be suspended as regards the period during which the force majeure situation exists with the effect that the buyer shall not be entitled to cancel the contract.

13.5 If contractual performance, delivery of goods or other duties are prevented by force majeure for a period of 120 consecutive days, then either party may terminate the obligations prevented by force majeure.

14 PRODUCT LIABILITY

14.1 BIOVITEC shall not be liable for personal injury or damage to property or goods caused by goods unless evidence is produced

to the effect that the injury or damage was caused through wilful misconduct or gross negligence on behalf of BIOVITEC.

14.2 However, BIOVITEC shall under no circumstances be liable for damage to goods or property resulting from pollution of or through air, soil or water; nor shall BIOVITEC be liable for damage to goods or property which is due to the fact that the goods have been used as, added to or incorporated into finished products that are used in the operation of aircraft or in off-shore installations.

14.3 If damage caused by the goods purchased or danger that such damage will occur comes to the attention of the buyer, the buyer shall without undue delay notify BIOVITEC thereof in writing. The notice does not relieve the buyer of his obligation to minimise such damage.

14.4 To the extent BIOVITEC incurs product liability towards third parties, the buyer shall be under an obligation to indemnify BIOVITEC to the extent such liability exceeds the limitations according to this section 14.

14.5 The buyer hereby submits to the jurisdiction of any court before which an action for product liability may be brought against BIOVITEC.

14.6 The buyer shall notify BIOVITEC if third parties bring claims based on product liability against the buyer.

15 LIMITATIONS OF LIABILITY

15.1 Sections 1.3, 1.4, 7, 8, 13 and 14 herein contain limitations of liability. Such limitations shall not apply to the extent the loss suffered is a result of wilful misconduct or gross negligence on behalf of the party which is in default.

15.2 However, notwithstanding any negligence, BIOVITEC shall never be liable for punitive damages, financial loss, consequential loss, loss of profit, loss of time or other indirect loss or consequential damage whether arising from delay, from the supply of defective goods or otherwise.

16 JURISDICTION AND GOVERNING LAW

16.1 The validity, construction and performance of the obligations of the parties shall be governed by and interpreted in accordance with the laws of France.

16.2 Any dispute regarding the interpretation or execution of the agreements between the parties shall first be settled amicably and all necessary information shall be provided in that sense by the parties.

16.3 In the absence of amicable settlement, any litigation or claim regarding the purchase order or its execution shall be settled by the competent Courts of the Headquarters' Company, unless BIOVITEC prefer to refer to any other competent courts.

16.4 Article 16 applies even in case of summary proceedings, claim on a point of law, plurality of defendants or introduction of third parties, whatever the terms and conditions of payment are, without that any competence clause provided in the documents from the Buyer might impede the application of Article 16.