

General Terms and Conditions of Sale and Delivery (“T&Cs”)

Principles and Scope

The following T&Cs shall exclusively apply to all sales activities of Senn Chemicals AG (“Senn”) as seller and its customer.

With the placement of an order, the Buyer expressly agrees to accept Senn’s T&Cs as listed below. The Buyer’s T&Cs shall not apply.

Use and Liability

Senn emphasizes that its products are intended for laboratory and research purposes only, except where expressly stated otherwise (e.g. drug substances complying with cGMP labelled accordingly). Senn expressly forbids the distribution of dangerous substances to private persons. Senn also draws attention to the fact that the absence of a hazard warning sign does not indicate that the product concerned is harmless. Senn shall therefore, not accept any liability for damage that could arise from the inappropriate handling or from any use in household applications or in humans and animals. Senn shall likewise not accept any liability for damage (to any property or person) that arises from any inappropriate handling or storage of the products.

If national or international laws or regulations are applicable to any shipment, including delivery, storage, processing or trading with certain products, then these shall be appropriately observed by the Buyer.

All information contained in catalogues, brochures, publications and other printed or electronic media, is compiled to the best of Senn’s knowledge. Senn disclaims any liability for any possible errors or misprints.

Prices

Prices are quoted in Swiss Francs (CHF), in Euro (EUR) or in US Dollars (USD) as stated on the respective quotation. Prices include value added tax (VAT) where applicable. All prices include the inner and outer packaging.

Product prices may be subject to change without notice prior to confirmation of an order, but no product will be shipped at increased prices without prior notification.

Senn reserves the right to charge a fee on returned goods for re-assaying and restocking. Senn reserves the right not to fulfil orders in the unlikely event the product can no longer be manufactured or the customer has any overdue payments.

Order Placement

Orders may only be placed in writing (fax, email or letter).

Orders placed at Senn shall become legally binding once Senn has issued a written order confirmation.

Orders received by Senn are firm and binding for the Buyer and do not release the parties concerned from their obligations to deliver or to accept delivery, nor release the Buyer from its financial obligations to Senn.

Delivery and Acceptance

Delivery terms may vary from country to country and are part of the quotation.

If the delivery deadline is exceeded, the Buyer shall specify an appropriate period for acceptable late delivery of the shipment.

Senn’s liability in respect of non-fulfilment or delay of delivery shall be confined to the invoice value of the goods.

Senn’s obligation to deliver shall be suspended if the Buyer is in arrears with respect to commitments or payment obligations.

Force majeure of any kind, unforeseeable operational disruptions, shortfalls or failures in delivery on the part of suppliers, shortages of raw materials, power supplies and/or manpower, strikes, lockouts, problems in procuring means of transport, obstructions to traffic, war, political unrest, acts of terrorism, natural disasters and order of higher authorities exempt the party concerned from its obligation to deliver or to accept delivery for the duration of the disruption and from any consequential damages arising therefrom, but shall not exempt such party from any financial obligations arising from any goods or services already supplied.

Warranties

Senn guarantees the purity, identity and content of the delivered products according to the results listed on batch-specific Certificates of Analysis (CoA). However, it remains the sole responsibility of

the buyer to determine the suitability of all materials for any intended or specific purpose of use prior to use. Senn makes no warranties as to the fitness of its products for use for an intended or specific purpose.

The Buyer shall inspect visually and test the goods immediately upon receipt to determine whether the condition and quantity of the goods conform to the applicable contractual agreement. Complaints in respect to deficiencies which are detected at the time of testing of the product must be lodged within seven (7) calendar days of detection but not later than thirty (30) days after receipt of goods. The complaint shall be submitted in writing with proof of non-compliance, naming specifically the product, the lot number and the invoice number.

Products are the subject of a complaint may be returned only with Senn's prior approval and shipping arrangements for the return must be agreed upon with Senn in advance. Senn's liability is limited in each case to the value of the supplied goods.

Proprietary Rights / Property

The products shall be supplied in each case under reservation of title.

The goods remain the property of Senn until full payment of the purchase price, (including all secondary claims), have been received,

If the buyer fails to meet its financial obligations, Senn reserves the right to withhold any further deliveries to the Buyer and require the return of the unpaid goods at the Buyer's expense, unused and in the original packaging.

Payment Terms

The terms of payment depend specifically on the country of delivery. Unless otherwise indicated by Senn, Senn's invoices are payable within thirty (30) days from date of invoice without any deductions or discounts. Overdue payments are subject to a 1.25% monthly service charge (15% annual, or the highest possible rate, according to applicable law).

Deductions to Senn's invoices may not be made without a credit note and if made without a credit note, shall be considered a late or short payment.

Any sales tax, excise tax, duty, custom, inspection or testing fee, or any other tax, fee or charge of any nature whatsoever imposed by any governmental authority, on or measured by the transaction between seller and buyer shall be paid by the Buyer in addition to the invoiced amount.

Patent Claims, Protection Rights, Consultancy

With any purchase, the buyer acquires the product but no other rights associated with the product. In particular, Senn remains in possession of all intellectual property rights related to the manufacturing and composition of the product.

Senn does not offer any guarantee that the use or resale of products which are delivered under the terms of these T&Cs will not violate the protection or patent rights of third parties in accordance with the national provisions of the Buyer or the provisions of other countries with respect to the delivered product or its use in combination with other products or in any implementation of procedures.

Active pharmaceutical ingredients (APIs) that are sold for development of generic drug products still protected by a valid patent are offered under "Bolar" exemption only with the following disclaimer applicable: These products are offered and sold in small quantities only and solely for uses reasonably related to privileged trials and studies for obtaining marketing authorization required by law. Senn cannot be made liable for any infringement of intellectual property rights. It is the sole and only responsibility of the purchaser or user of these products to comply with the relevant national rules and regulations.

Data Protection

Data arising within the context of the contractual relations are kept on file.

The respective data shall be handled in conformity with the provisions of the Swiss data protection legislation.

Applicable Law and Jurisdiction

Swiss law shall be applicable and the venue for any legal disputes shall be Zurich, Switzerland.

If a provision in these T&Cs in the context of other agreements is or becomes legally unenforceable, only that provision shall become null and void and all remaining provisions shall remain enforceable and in effect.

Valid as of March 18, 2015