

**LIPOMED AG (“Lipomed”)
STANDARD TERMS AND CONDITIONS OF SALE**

1. PRICE. All price quotations are made and orders accepted on the basis of Lipomed’s prices in effect at the date of order, except as otherwise specifically agreed in writing by Lipomed. All prices are subject to change without notice. Any taxes or fees that Lipomed may be required to pay or collect will be charged to Buyer. Unless otherwise stated prices do not include insurance, duties, taxes, and similar charges.

2. TERMS. Terms of payment are net 30 days from the date of invoice except as otherwise stated in a written agreement signed by an authorized officer of Lipomed. Past due accounts shall: (a) bear interest at the greater of i) one and one-half (1½) per cent per month, an 18% annual rate, or ii) the maximum rate permitted by applicable law, and (b) be subject to reasonable collection costs (including legal fees and expenses) payable as incurred by Lipomed.

3. SHIPPING AND DELIVERY. Lipomed shall have no responsibility to obtain or maintain insurance with respect to product sold to Buyer (“Product”), and risk of loss and all responsibility of Lipomed with respect to Product shall cease when the Product has been delivered to the appropriate carrier for shipment to Buyer, properly addressed or with the proper bills of lading attached, whether or not freight is prepaid. Unless otherwise specified, shipping costs are charged to the Buyer. Unless specific shipping instructions are received from Buyer substantially before the shipment date, Lipomed reserves the right to use its judgment in selecting the means of shipment. Additional shipping costs incurred at the request of Buyer will be charged to Buyer. Shipping dates given by Lipomed in advance of actual shipment are estimates only.

4. WARRANTY. (a) Lipomed warrants the Product to be substantially free from defects in materials and workmanship. **It shall be the responsibility of the Buyer to check the identity and quality of delivered goods before using them.** Lipomed will replace any Product which shall prove to be materially defective, provided that Buyer shall have reasonably inspected the Product received and notified Lipomed of any apparent defects within 30 days of receipt. At Lipomed’s option, it will either credit the Buyer for the price charged for the defective product or offer a replacement. This warranty is for the benefit of, and must be exercised directly by, Buyer only, and shall not convey any rights whatsoever to any third party. **LIPOMED MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED, AND DISCLAIMS THE EXISTENCE OF ANY OTHER WARRANTY WHETHER OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE. LIPOMED SHALL NOT IN ANY EVENT BE LIABLE TO BUYER FOR DAMAGES RESULTING FROM THE SALE TO BUYER, RESALE BY BUYER OR USE OF ANY PRODUCT IN ANY AMOUNT GREATER THAN THE PURCHASE PRICE RECEIVED BY LIPOMED FOR SUCH PRODUCT.**

(b) Product delivered by Lipomed shall not be considered defective if it substantially fulfills Buyer’s product specifications contained in Buyer’s purchase order, or is in accordance with specifications published by Lipomed and made available to Buyer prior to its order (“Specifications”).



(c) Except as Lipomed may otherwise agree in a separate writing signed by an authorized officer, Lipomed makes no representations or warranties, express or implied, regarding compliance (including, without limitation, notification and/or registration) in the manufacture, distribution in commerce, processing, use, or disposal of any Product, or the constituent substances thereof, with any valid and future, Swiss and foreign acts and/or regulations. Lipomed may not be held liable and will not pay for any damages, whatsoever resulting from, or being caused by the products themselves or by any use of the products no matter if such uses were inadequate or adequate to the products intended or unintended uses, no matter if the products delivered are in any regard faulty or out of set specifications. Lipomed will only replace such faulty products by non faulty products and will not be liable nor will Lipomed pay any penalties for shipping faulty products or for any damages caused by such faulty products.

(d) Lipomed's reference standards are specified for laboratory use only and are solely intended for research and applied chemical purposes. Lipomed's reference standards must not be used in humans, or animals and/or clinical studies.

(e) Buyer is responsible for observing patents on specific products in the country of use.

5. END USE ONLY – NOT FOR RESALE. Buyer is not authorized to retail or wholesale any of Lipomed's products except with written authorization from Lipomed.

6. CLAIMS AND RETURNS. No Product will be accepted for credit by Lipomed if it is substantially in accordance with the Specifications. All claims for shortages, non-conforming Product or poor quality must be made in writing within 30 days of receipt. No return shall be shipped to Lipomed except after receipt of written instructions from Lipomed. Lipomed shall have the sole right to determine whether returned articles or parts shall be replaced. Damage incurred at Buyer's location such as in the process of inspection, handling, and repackaging shall be the sole responsibility of Buyer.

7. LIABILITY FOR LOSS, DAMAGE, OR DELAY. (a) Lipomed shall not be liable for any loss or damage suffered by Buyer resulting directly or indirectly from, or through, or arising out of any delay in filling an order or in shipment or delivery of any Product, or resulting directly or indirectly from or through delay arising out of any *force majeure*, which shall include, but not be limited to any of the following: fire, flood, strike, accident, civil commotion, riot or war, shortage of labor, fuel, materials or supplies, regulations, priorities, orders or embargoes imposed by any civil or military government; natural disasters or any other cause or causes (whether or not similar to the foregoing) beyond the reasonable control of Lipomed.

(b) LIMITED LIABILITY. Lipomed shall not, in any event, be liable for any consequential, incidental or special damages, punitive damages, or costs or expenses in the event of any breach of warranty or in the event of any default in any term herein or in the event of any loss, damage, injury or cost resulting from or arising out of or in respect of any Product.



8. CANCELLATION, ALTERATION OR DELAY REQUESTED BY BUYER.

Requests by Buyer to cancel or alter an order or to temporarily or permanently stop work or delivery must be made in writing, and any purported acceptance by Lipomed of any such request must be evidenced by the manual signature of an authorized officer of Lipomed in order to be enforceable against Lipomed. Lipomed reserves the right to accept or refuse any such request, and to set additional charges and other conditions under which a request is granted. Any such additional charges will be due and payable 30 days after notification of Buyer by Lipomed. All Product, parts or materials ordered or held by Lipomed at Buyer's request shall be at the risk and expense of Buyer. Lipomed, at its option, may invoice Buyer for all costs and expenses resulting from such a request. Such invoices shall be due and payable 30 days from issuance.

9. SUSPENSION OF PERFORMANCE. In the event that: a) the Buyer fails to comply with the terms of payment outlined above; b) Buyer makes an assignment for the benefit of creditors; c) a petition shall be filed by or against Buyer under any bankruptcy or insolvency law; d) if Buyer admits its inability to pay its debts as they come due; e) if a trustee, receiver or liquidator is appointed for any part of the assets of Buyer; or f) if Lipomed has reasonable grounds for insecurity as to due performance by Buyer, then Lipomed's obligation to perform hereunder shall immediately cease, unless Lipomed thereafter otherwise agrees in writing with Buyer, Buyer's trustee, receiver or representative to continue performance under these or amended terms. Charges to Buyer shall be governed by the provisions of Paragraph 7.

10. REPRODUCTION RIGHTS, NONDISCLOSURE. Specifications, reports, materials, information and other data of Lipomed relating to an order and all proprietary rights and interests therein and the subject matter thereof ("Proprietary Information") shall remain the property of Lipomed (which term, for purposes of this paragraph only, shall include any and all affiliates of Lipomed). Buyer agrees that it will not, without the prior written consent of Lipomed evidenced by the manual signature of an authorized officer of Lipomed: (i) use Proprietary Information for the production or procurement of Product covered by this order or any similar product from any other source, (ii) reproduce or otherwise appropriate Proprietary Information, or (iii) disclose Proprietary Information or make it available to any unauthorized third party, in each case without obtaining Lipomed's prior written consent evidenced by the manual signature of an authorized officer of Lipomed. Buyer shall cause its employees, agents and others having access to Proprietary Information to be aware of, and to abide by, the terms of this paragraph. The parties acknowledge that damages at law may be an inadequate remedy for the breach or threatened breach by this paragraph 9, and that in the event of such a breach or threatened breach Lipomed's rights hereunder may be enforced by injunction or other equitable remedy in addition to and not in lieu of its rights to damages at law.

11. CONFLICTING TERMS. These terms and conditions, along with the Specifications, constitute the entire agreement between the parties with regard to the subject matter hereof, and supersede all oral or written agreements and understandings with respect thereto. No terms in addition to or that conflict with these terms and conditions or the Specifications that are contained in any document produced by Buyer shall be binding upon Lipomed unless agreed to in a document bearing the manual signature of an authorized officer of Lipomed. If a purchase order, acceptance,



confirmation or other communication from Buyer includes any term or condition contrary to, or in addition to, the terms and conditions stated herein or in the Specifications, Buyer's acceptance of the Product and services which are the subject hereof shall constitute Buyer's complete and unconditional assent to the terms hereof unless Buyer clearly instructs Lipomed in writing, prior to acceptance of the Product, to cancel the order. Buyer's communication of contrary or additional terms and conditions following acceptance of the Product shall be construed as an offer to supplement and/or amend Lipomed's terms and conditions. Such offer shall be deemed rejected unless accepted by Lipomed in a document bearing the manual signature of an authorized officer of Lipomed.

12. ELECTRONIC TRANSACTIONS. Buyer and Lipomed agree to conduct the transactions governed by these terms and conditions by electronic means except: (i) as to matters where a manual signature of an authorized Lipomed officer is required hereby; and (ii) Lipomed's liability hereunder (including without limitation its warranty liability under paragraph 4) may not be increased or expanded except by an amendment or waiver complying with the terms of paragraph 15 bearing the manual signature of an authorized officer of Lipomed.

13. SECURITY INTEREST. Lipomed shall retain a security interest in all Product until payment in full of the purchase price thereof by Buyer. Buyer authorizes Lipomed to file a financing statement covering any and all such Product at any time that Lipomed determines in its discretion that past or future sales to Buyer should be made on a secured basis.

14. REMEDIES. Upon default by Buyer, Lipomed shall have the rights and remedies of a seller under the Uniform Commercial Code or other applicable law. Ten days' notice shall constitute reasonable notice of Lipomed's intention to sell Product at public or private sale.

15. MISCELLANEOUS. These terms and conditions shall be effective from the date of Buyer's purchase order. Any unenforceable provision hereof shall be reformed to the extent necessary to permit enforcement thereof. Any amendment or waiver of any provision hereof may be made only by a written instrument executed or agreed to by Buyer and an authorized officer Lipomed. No delay or omission on the part of either party in exercising any right hereunder shall operate as a waiver thereof, and no single or partial exercise of any right shall preclude any other or further exercise thereof or the exercise of any other right. No waiver of any breach shall operate as a waiver of any other breach or of the same breach on a future occasion. Notices are deemed given when received, regardless of the means of transmission.

16. APPLICABLE LAW AND COURT OF JURISDICTION. These terms and conditions shall be construed in accordance with the laws of Switzerland. In case of any dispute, the exclusive court of jurisdiction is Arlesheim, 4144 (Switzerland).

