

GENERAL TERMS AND CONDITIONS OF SALE 2020 OF INNOGENERICS B.V.

InnoGenerics B.V. hereby expressly rejects the applicability of any general conditions of Customer. These General Terms and Conditions of Sale contain conditions limiting or excluding liability.

1. GENERAL

1.1 These General Terms and Conditions of Sale (“Conditions”) shall govern the offering, sale and delivery of all goods and services related to such goods (herein both separately and jointly referred to as (the) “Goods”) by or on behalf of InnoGenerics B.V. or InnoGenerics Nederland (“InnoGenerics”) to customer (“Customer”) and exclusively apply to all such dealings between InnoGenerics and Customer. For any deviation from these Conditions to be applicable and effective, such deviation and/or other terms and conditions shall explicitly be accepted and confirmed by InnoGenerics in writing.

1.2 These Conditions shall apply in preference to and supersede any and all terms and conditions of any order placed by Customer and any other terms and conditions submitted by Customer. Failure of InnoGenerics to object to terms and conditions set by Customer shall in no event be construed as an acceptance of any terms and conditions of Customer. Neither InnoGenerics’s commencement of performance nor InnoGenerics’s delivery shall be deemed or constituted as acceptance of any of Customer’s terms and conditions. If these Conditions differ from any terms and conditions of Customer, these Conditions and any subsequent communication or conduct by or on behalf of InnoGenerics, including, without limitation, a confirmation of an order and the delivery of Goods, shall constitute a counter-offer and not the acceptance of such terms and conditions submitted by Customer. Any communication or conduct of Customer which confirms an agreement for the delivery of Goods by InnoGenerics, as well as acceptance by Customer of any delivery of Goods from InnoGenerics shall constitute an unqualified acceptance by Customer of these Conditions.

1.3 These Conditions may only be amended or waived in writing by duly authorized representatives of InnoGenerics and Customer.

1.4 By contracting on the basis of these Conditions, Customer agrees to the applicability thereof in respect of future dealings as described in paragraph 1.1, even if this is not expressly stated. InnoGenerics shall be entitled to update and/or amend these Conditions regularly and by and as of the moment of notifying Customer of such update or amendment or by sending Customer the updated or amended Conditions, such revised Conditions shall apply to all such dealings between InnoGenerics and Customer.

1.5 InnoGenerics and Customer agree that valid, enforceable and binding obligations may result from electronic means of communication. Any electronic communication between InnoGenerics and Customer shall be considered to be a “writing” and/or “in writing”.

2. QUOTATIONS, ORDERS AND CONFIRMATIONS

2.1 Quotations, made by InnoGenerics in whatever form, are not binding upon InnoGenerics and merely constitute an invitation to Customer to place an order. All quotations issued by InnoGenerics are revocable and subject to change without notice. Orders are not binding until accepted by InnoGenerics in writing (“InnoGenerics’s Order Confirmation”). InnoGenerics is always entitled to refuse an order without indication of its reasons.

2.2 Price quotations based on estimated or projected quantities are subject to increase in the event that actual quantities purchased during the specified period are less than the estimated or projected quantities.

2.3 Oral statements and agreements made by InnoGenerics’s employees, officers, representatives and/or agents are not binding upon InnoGenerics unless and only to the extent that such oral statements and agreements are confirmed or made in writing by (a) duly authorized representative(s) of InnoGenerics.

2.4 Except as provided for in paragraph 7.3, any samples supplied to Customer are supplied solely for information purposes and in no way imply any express or implied conditions or warranties of any kind, including as to quality, description, merchantability, suitability or fitness for any purpose and Customer shall be deemed to have satisfied itself as to such matters prior to ordering the Goods.

2.5 Each delivery shall stand as a separate transaction and any failure to deliver shall have no consequences for other deliveries.

3. PRICES

3.1 Prices of InnoGenerics’s Goods and the applicable currency are as set out in InnoGenerics’s Order Confirmation. Unless agreed otherwise, InnoGenerics’s prices include standard packaging but do not include logistics costs and/ Value Added Tax or any other similar applicable taxes, duties, levies or charges in any jurisdiction levied in relation to the Goods or the delivery thereof (“Taxes”). The amount of any Taxes levied in connection with the sale of the Goods to Customer shall be for Customer’s account and shall be added to each invoice or separately invoiced by InnoGenerics to Customer.

3.2 If InnoGenerics grants a discount, this discount only relates to the delivery specifically mentioned in InnoGenerics’s Order Confirmation.

3.2 InnoGenerics is entitled to increase the price of the Goods still to be delivered, if the cost price determining factors, have been subject of an increase. These factors include but are not limited to: raw and auxiliary materials, energy, products obtained by InnoGenerics from third parties, wages, salaries, social security contributions, governmental charges, freight costs and insurance premiums. InnoGenerics shall notify Customer of such increase.

4. PAYMENT AND CUSTOMER’S CREDIT

4.1 Unless expressly stated otherwise in InnoGenerics’s Order Confirmation, payment shall be made on the basis of net cash, to be received on InnoGenerics’s bank account mentioned in the invoice within thirty (30) days following the date of InnoGenerics’s invoice for the Goods by means of transfer into InnoGenerics’s bank account. All payments shall be made without any deduction on account of any Taxes and free of set-off or counterclaim.

4.2 With regard to payment of the price for Goods, time is of the essence. InnoGenerics may, without prejudice to any other rights of InnoGenerics, charge interest on any overdue payment at the higher rate of either twelve percent (12%) per annum or one and a half times the prevailing rate under applicable law per annum, but not to exceed the maximum interest rate permitted under applicable law, from the due date computed on a daily basis until all amounts outstanding are paid in full. All costs and expenses incurred by InnoGenerics with respect to collection of overdue payments (including, without limitation, reasonable attorney’s fees, expert fees, court costs and other expenses of litigation) shall be for Customer’s account.

4.3 Every payment by Customer shall in the first place serve to pay the judicial and extra-judicial costs and the interest owed by it and afterwards shall be deducted from the eldest outstanding claim regardless of contrary advice from Customer.

4.4 Any complaint with respect to the invoice must be notified to InnoGenerics in writing within eight (8) days after the date of invoice. Thereafter Customer shall be deemed to have approved the invoice. Such complaint shall not release the Customer from its timely obligation of payment under paragraph 4.1.

5. DELIVERY AND ACCEPTANCE

5.1 Unless expressly stated otherwise in InnoGenerics’s Order Confirmation, all deliveries of goods shall be Ex Works (EXW) for the Customer located in Europe. For the Customer located outside Europe, all deliveries of goods shall be Free Carrier (FCA). The term EXW and FCA shall have the meaning assigned to the latest version of INCOTERMS published by the ICC at Paris, France, at the time of InnoGenerics’s Order Confirmation.

5.2 Unless expressly stated otherwise in InnoGenerics’s Order Confirmation, any times or dates for delivery by InnoGenerics are estimates and shall not be of the essence. InnoGenerics is entitled to deliver the Goods as stated in InnoGenerics’s Order Confirmation in parts and to invoice separately. In no event shall InnoGenerics be liable for any kind of damage or loss, cost or expense caused or incurred by any delay in delivery. Delay in delivery of any Goods shall not relieve Customer of its obligation to accept delivery thereof. Deviations in quantity of Goods delivered from that stated in InnoGenerics’s Order Confirmation shall not give Customer the right not to accept the Goods. Customer shall be obliged to pay the rate specified in InnoGenerics’s Order Confirmation for the quantity of Goods delivered.

6. CANCELLATION

6.1 Customer’s wrongful non-acceptance or rejection of Goods or cancellation or repudiation of InnoGenerics’s Order Confirmation shall entitle InnoGenerics to recover the price of such Goods, in addition to any other damages caused or costs made by such action.

7. EXAMINATION AND CONFORMITY TO SPECIFICATIONS

7.1 On delivery and during the handling, use, processing, transportation, storage and sale of the Goods (the “Use”), Customer shall examine the Goods and satisfy itself that the Goods delivered meet all contractual requirements.

7.2 Complaints about the Goods shall be made in writing and must reach InnoGenerics not later than seven (7) days from the date of delivery in respect of any defect, default or shortage which would be apparent from a reasonable inspection on delivery, and seven (7) days from the date on which any other claim was or ought to have been apparent, but in no event later than three (3) months from the date of delivery of the Goods. Use or processing of the Goods shall be deemed to be an unconditional acceptance of the Goods and a waiver of all claims in respect of the Goods.

7.3 If any complaint about the Goods is received in accordance with paragraph 7.2, determination of whether or not delivered Goods conform to the agreed specifications for the Goods as stated in InnoGenerics’s Order Confirmation or, in the absence of agreed specifications, to the most recent specifications held by InnoGenerics at the time of delivery of the Goods (the “Specifications”), shall be done solely by analyzing the samples or records retained by InnoGenerics and taken from the batches or production runs in which the Goods were produced in accordance with the methods of analysis used by InnoGenerics. Goods that InnoGenerics consents in writing to be returned shall be returned to InnoGenerics at the risk of Customer, to the destination directed by InnoGenerics.

7.4 Defects in parts of the Goods stated in InnoGenerics’s Order Confirmation do not entitle Customer to reject the entire delivery of the Goods. Complaints, if any, do not affect Customer’s obligation to pay as defined in paragraph 4. Upon receipt of a notice of defect, InnoGenerics is entitled to suspend all further deliveries until the complaints are established to be unfounded and/or refuted or until the defect has been totally cured.

8. TRANSFER OF RISK AND PROPERTY

8.1 The risk of the Goods shall pass to Customer in Europe on delivery in accordance with EXW Incoterms. For Customer outside Europe, the risk of the Goods shall pass to Customer on delivery in accordance with FCA Incoterms.

8.2 Goods for which delivery is suspended pending payment by Customer, as well as Goods of which delivery is wrongfully rejected or not accepted by Customer, shall be held and stored by InnoGenerics at the sole risk and expense of Customer.

8.3 The ownership of the Goods and the title thereto shall not pass to Customer and full legal and beneficial ownership of the Goods shall remain with InnoGenerics unless and until InnoGenerics has received payment in full for the Goods, including all secondary costs such as interest, charges, expenses etcetera.

8.4 In the event of termination on the basis of paragraph 17 of these Conditions, InnoGenerics shall, without prejudice to any other rights of InnoGenerics, be entitled to require immediate re-delivery of the Goods for which it may invoke a retention of title.

8.5 Following delivery of the Goods but before the title to the Goods passes to Customer pursuant to paragraph 8.3, Customer is entitled to use the Goods solely to the extent required in its ordinary course of business, and, to the extent possible, shall: (i) keep the Goods separate and in a clearly identifiable manner; (ii) notify InnoGenerics immediately of any claims by third parties which may affect the Goods; and (iii) adequately insure the Goods.

9. LIMITED WARRANTY

9.1 InnoGenerics solely warrants that on the date of delivery of the Goods shall conform to the Specifications. If and to the extent Goods fail to meet such warranty, as shall be determined in accordance with the provisions of paragraph 7 of these Conditions, InnoGenerics may at its own option within a reasonable time either replace the Goods at no charge to Customer, or issue a credit for any such Goods in the amount of the original invoice price. Accordingly, InnoGenerics's obligation shall be limited solely to replacement of the Goods or for credit of the Goods.

9.2 However, InnoGenerics's obligation to replace or credit shall be contingent upon receipt by InnoGenerics of timely notice of any alleged non-conformance of Goods and, if applicable, the return of the Goods, in accordance with paragraph 7 of these Conditions. The foregoing warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms, express, implied, statutory, contractually or otherwise, including, without limitation, any warranty of merchantability, suitability or fitness for any purpose, or absence of infringement of any claim in any patent or other intellectual property right covering the Goods.

10. LIMITATION OF LIABILITY

10.1 Under no circumstances shall InnoGenerics be liable to Customer or any other person for any kind of special, incidental, indirect, consequential or punitive damage or loss, cost or expense, including without limitation, damage based upon lost goodwill, lost sales or profits, work stoppage, production failure, impairment of other goods or otherwise, and whether arising out of or in connection with breach of warranty, breach of contract, misrepresentation, negligence or otherwise. Notwithstanding anything herein contained to the contrary, the liability of InnoGenerics for any and all claims for direct damages arising out of or in connection with the Goods and any Use thereof shall under no circumstances exceed the sum of Customer's payments for the Goods that are the subject of the claim.

11. FORCE MAJEURE

11.1 Neither party shall be liable in any way for any damage, loss, cost or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the other party caused by any circumstance beyond its reasonable control, including, without limitation, acts of God, laws, statutes, ordinances, regulations, legislative measures, acts of governments or other administrative measures, orders or decrees of any court, earthquake, flood, fire, explosion, war, terrorism, riot, sabotage, accident, epidemic, strike, lockout, slowdown, labour disturbances, difficulty in obtaining necessary labour or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in goods supplied by suppliers or subcontractors ("Force Majeure").

11.2 Upon the occurrence of any event of Force Majeure, the party suffering thereby shall promptly inform the other party by written notice thereof specifying the cause of the event and how it will affect its performance of its obligations under InnoGenerics's Order Confirmation. In the event of any delay, the obligation to deliver shall be suspended for a period equal to the time loss by reason of Force Majeure. However, should a Force Majeure event continue or be expected to continue for a period extending to more than two (2) months after the agreed delivery date, either party is entitled to cancel the affected part of InnoGenerics's Order Confirmation without any liability to the other party.

12. MODIFICATIONS AND INFORMATION, INDEMNITY

12.1 Unless the Specifications have been agreed to be firm for a certain period or quantity of Goods, InnoGenerics reserves the right to change or modify the Specifications, construction and/or manufacture of Goods and to substitute materials used in the production and/or manufacture of Goods from time to time. Customer acknowledges that data in InnoGenerics's catalogues, specification sheets and other descriptive publications distributed or published on InnoGenerics's website, may accordingly be varied from time to time without notice. Any statement, representation, recommendation, advice, sample or other information of InnoGenerics in relation to the Specifications, the Goods and the Use thereof shall be furnished for Customer's information only.

12.2 Customer must utilize and solely rely on its own expertise, know-how and judgement in relation to the Goods and Customer's Use thereof and in Customer's application of any information obtained from InnoGenerics at the request of Customer. Consultation provided by InnoGenerics shall not give rise to any additional obligations. Details and information provided with regard to the suitability and Use of the Goods shall not be binding and InnoGenerics does not assume any liability based on such consultations. Customer shall indemnify and hold InnoGenerics harmless from and against any and all damages, losses, costs, expenses, claims, demands and liabilities arising out of or in connection with the Goods, Customer's Use thereof and/or Customer's use or application of any information disclosed or provided by or on behalf of InnoGenerics.

13. COMPLIANCE WITH LAWS

13.1 InnoGenerics makes no promise or representation that the Goods shall conform to any law, statute ordinance, regulation, code or standard ("Laws"), unless expressly stated in InnoGenerics's Order Confirmation or in the Specifications. Customer acknowledges that the Use of the Goods may be subject to requirements or limitations under Laws. Customer shall be exclusively responsible for (i) ensuring compliance with all Laws associated with its intended Use of the Goods; and (ii) obtaining all necessary approvals, permits or clearances for such Use.

13.2 Customer warrants to InnoGenerics that (i) any processing and other use of the Goods and/or (ii) any use, sale and distribution of the Goods shall comply with regulatory requirements and all applicable laws and governmental decrees, rules, regulations and orders, including but not limited to competition and antitrust laws, laws relating to anti-bribery and corruption and data protection laws. Next to that Customer warrants that it shall comply with all obligations and restrictions arising from applicable laws, regulations, or other binding measures of the European Union, any EU member state or any other jurisdiction applicable to the transactions mentioned in paragraph 1.1 which relate to economic or trade sanctions, export controls, non-proliferation, anti-terrorism or similar restrictions.

14. INTELLECTUAL PROPERTY RIGHTS

14.1 InnoGenerics has not verified the possible existence of third party intellectual property rights which might be infringed as a consequence of the sale and delivery of the Goods and cannot be held liable for any loss or damages in that respect.

14.2 The sale of Goods shall not, by implication or otherwise, convey any license under any intellectual property rights relating to the compositions and/or applications of the Goods, and Customer expressly assumes all risks of any intellectual property infringement by reason of its importation, Use of the Goods, whether singly or in combination with other materials or in any processing operation.

15. INDEPENDENT CONTRACTORS

15.1 InnoGenerics and Customer are independent contractors, and the relationship created hereby shall not be deemed to be that of principal or agent. No sale to or obligation of either party towards a third party shall in any way bind the other party.

16. ASSIGNMENT

16.1 InnoGenerics is entitled to assign the rights or obligations under InnoGenerics's Order Confirmation in whole or in part without the prior written consent of the Customer. Customer shall not assign the rights or obligations under InnoGenerics's Order Confirmation or any part thereof to any party without InnoGenerics's written consent. If InnoGenerics consents to any assignment, such consent shall not relieve Customer of or from any of the obligations or duties under InnoGenerics's Order Confirmation.

17. SUSPENSION AND TERMINATION

17.1 If (a) Customer is in default of performance of its obligations towards InnoGenerics, or (b) if InnoGenerics has reasonable doubts with respect to Customer's performance of its obligations to InnoGenerics and Customer fails to provide to InnoGenerics adequate assurance of Customer's performance before the date of scheduled delivery and in any case within thirty (30) days of InnoGenerics's demand for such assurance; or (c) if Customer becomes insolvent or unable to pay its debts as they mature, or (d) goes into liquidation (otherwise than for the purposes of a reconstruction or amalgamation) or (e) any bankruptcy proceeding shall be instituted by or against Customer or (f) if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of Customer or (g) if Customer enters into a deed of arrangement or makes any assignment for the benefit of its creditors, then, without prejudice to any other rights of InnoGenerics, InnoGenerics may by notice in writing forthwith:

(i) demand re-delivery and take repossession of any delivered Goods which have not been paid for, for which purpose Customer hereby grants an irrevocable right and license to InnoGenerics to enter upon all or any of the premises where the Goods are or may be located and all costs relating to the recovery of the Goods shall be for the account of Customer; and/or

(ii) suspend its performance or terminate InnoGenerics's Order Confirmation for outstanding delivery of Goods unless Customer makes such payment for Goods on a cash in advance basis or provides adequate assurance of such payment for Goods to InnoGenerics; without any intervention of courts being required and without liability for InnoGenerics of whatsoever kind arising out of or in connection with such suspension or termination.

17.2 In any such event of (i) and/or (ii), all outstanding claims of InnoGenerics shall become due and payable instantly.

18. WAIVER

18.1 Failure by InnoGenerics to enforce at any time any provision of these Conditions shall not be construed as a waiver of InnoGenerics's right to act or to enforce any such term or condition and InnoGenerics's rights shall not be affected by any delay, failure or omission to enforce any such provision. No waiver by InnoGenerics of any breach of Customer's obligations shall constitute a waiver of any other prior or subsequent breach.

19. SEVERABILITY AND CONVERSION

19.1 In the event that any provision of these Conditions shall be held to be invalid or unenforceable, the same shall not affect in any respect whatsoever, the validity or enforceability of the remaining provisions between the parties and shall be severed therefrom. The pertaining provisions held to be invalid or unenforceable shall be reformed to provisions satisfying the legal and economic intent of the original provisions to the maximum extent permitted by law.

20. LIMITATION OF ACTION

20.1 Subject to paragraph 7.2, no action by Customer shall be brought unless Customer first provides written notice to InnoGenerics of any claim alleged to exist against InnoGenerics within thirty (30) days after the event complained of first becomes known to Customer and an action is commenced by Customer within twelve (12) months after such notice.

21. GOVERNING LAW AND JURISDICTION

21.1 The parties' rights and obligations arising out of or in connection with InnoGenerics's Order Confirmation and/or these Conditions shall be governed, construed, interpreted and enforced according to the laws of The Netherlands, excluding principles of conflict of laws. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

21.2 The parties agree that any suits, actions or proceedings that may be instituted by any party shall be initiated exclusively before the competent courts of Amsterdam, the Netherlands.

22. SURVIVAL OF RIGHTS

22.1 The parties' rights and obligations shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, directors, officers, employees, agents and legal representatives. Termination of one or more of the rights and obligations of the parties, for whatsoever reason, shall not affect the provisions of these Conditions which are intended to continue to have effect after such termination.

23. HEADINGS

23.1 The headings contained in these Conditions are included for mere convenience of reference and shall not affect their construction or interpretation.