

Standard Terms and Conditions for the Sale of Products and Services by Siegfried USA, LLC | Siegfried Grafton, Inc., d/b/a Siegfried Acceleration Hub

(hereinafter referred to as "Siegfried")

1. Scope of Application

1.1. These Standard Terms and Conditions for the Sale of Products and Services by Siegfried ("Terms and Conditions") shall apply to all oral or written contracts and other business relations entered into by Siegfried and a customer of Siegfried ("Customer") for (i) the commercial manufacture and supply of drug products, drug substances or other goods manufactured and/or supplied by Siegfried ("Products") and/or (ii) the provision of non-commercial manufacturing services, chemical and/or formulation process research and development, technology transfer, regulatory or other services rendered by Siegfried ("Services"). These Terms and Conditions shall also apply to contracts and other business relations which are subject to a written agreement between Siegfried and Customer, unless such written agreement explicitly waives the applicability hereof.

1.2. Different or additional specific terms, agreed on by the Parties in a written agreement or offered by Siegfried in writing shall prevail over these Terms and Conditions. The applicability of any general terms and conditions of the Customer shall be excluded.

2. Offers of Siegfried

2.1. Any offers, quotations or proposals submitted by Siegfried to Customer for Products or Services ("Offers") are non-binding.

2.2. Upon acceptance of an Offer by Customer, Siegfried shall be obliged to deliver Products or perform Services only upon confirmation by Siegfried in writing.

2.3. Customer acknowledges that statements or forecasts made by Siegfried in Offers or otherwise as to the availability of certain Products, Services or production capacities are non-binding estimates and may be altered subsequently as a result of capacity limitations or other events.

3. Purchase Orders

3.1. Customer shall issue purchase orders to Siegfried authorizing Siegfried to commence the manufacture of Products or the performance of Services ("Purchase Order"). Any such Purchase Order shall adequately identify the Products or Services that are being ordered by Customer, the quantities, delivery or completion dates for the Products or Services and the pricing. The pricing and other commercial terms must be in line with and match the terms agreed by the Parties.

3.2. Siegfried shall confirm whether it will meet Customer's Purchase Order within ten (10) business days after receipt thereof ("Order Confirmation"). After receipt by the Customer of an Order Confirmation, the Purchase Order shall be non-cancellable.

4. Prices and Payment Terms

4.1. All prices offered by Siegfried for Products and Services are (i) in case of domestic supply EXW Siegfried's designated manufacturing site or (ii) in case of international supply FCA Siegfried's designated manufacturing site, both (i) and (ii) pursuant to Incoterms 2020 (or any subsequent version), unless otherwise stated in the Offer.

4.2. All prices offered by Siegfried are excluding (i) any taxes, fees or duties and (ii) any packing, transportation or insurance costs.

4.3. Siegfried may adjust prices for Products and Services by giving written notification to the Customer no later than forty-five (45) calendar days prior to

the agreed delivery date. In case of an increase in price Customer shall have the right to cancel any outstanding Purchase Order at no cost to Customer by giving written notice to Siegfried within fourteen (14) calendar days of receipt of such price increase notice by Customer.

4.4. Siegfried shall issue the invoices on the date of delivery of the Products and/or the Services. Customer shall pay any invoice within thirty (30) days after date of issuance of the invoice by Siegfried, unless any other due date is indicated on the invoice.

4.5. In case of any late payment by Customer, Customer shall pay to Siegfried late payment interest of eight percent (8.0%) from the due date until the sum is fully paid on the amounts due and outstanding. Siegfried's right to claim any further damages shall remain reserved.

4.6. Siegfried has the right to cancel or delay delivery under any outstanding Purchase Order, if Customer fails to pay any invoice when due.

4.7. If Siegfried, for the manufacture of Product, has to procure raw materials with a significant lead-time or if Siegfried has reason to believe that Customer will not adhere to the payment terms or collection may become difficult, Siegfried has the right to demand an advance payment, security deposit or other financial security by Customer.

5. Delivery of Products and Services

5.1. Delivery of Products and Services is EXW or FCA (see Section 4.1) Siegfried's designated manufacturing site, pursuant to Incoterms 2020 (or any subsequent version), unless otherwise stated in the Offer. Title and risks pass upon delivery.

5.2. Siegfried undertakes to promptly inform Customer of any delay in delivery of Products or Services. Customer shall grant to Siegfried a commercially reasonable extension for the delivery of the Products or the Services. If Siegfried is unable to deliver the Products or the Services within the extended time period and such delay is not attributable to Customer, Customer shall have the right to cancel the relevant Purchase Order, and Siegfried shall reimburse Customer any pre-payments made by Customer for the relevant Products or Services. Customer shall have no other claims against Siegfried for late or non-delivery of Products or non-performance of Services.

6. Representations and Warranties

6.1. Siegfried represents and warrants that:

(a) The Products delivered conform with the specifications of such Products; and/or

(b) The Services provided were performed with a standard of care of no less than adequate and common in the chemical or pharmaceutical industry, as the case may be.

6.2. Customer represents, warrants and covenants that Customer will at all times comply with (i) all applicable laws, regulations and industry directives, as well as (ii) the Code of Business Conduct of the Siegfried Group (available online at www.siegfried.ch).

6.3. Customer represents, warrants and covenants that Customer will use the Products, directly or indirectly, only for ethical purposes in connection with the therapeutic indication as approved by the competent medical authorities. Customer represents, warrants and covenants that (i) if and to the extent so required by applicable laws and regulations, it operates a "suspicious order monitoring program"

preventing the diversion of legitimate Products to illegal drug manufacturing and use; (ii) it operates its business in full compliance with all other legal and regulatory requirements (including international sanctions) to ensure compliant and ethical use of the Products and (iii) it will not resell any Products that qualify as controlled substances under the US Controlled Substances Act to any compounders or distributors.

6.4. In the event of the provision of development or technology transfer Services, Customer acknowledges that these Services are of an experimental nature and involve development stage product for which the results are uncertain and subject to variability. Until a manufacturing process is optimized and validated under cGMP conditions, there is no assurance that the desired outcomes, specifications, anticipated timelines, yield and other objectives will be met. Therefore, provided that Siegfried performs the development or technology transfer Services according to Section 6.1(b), Customer shall pay the respective price for the Services and Siegfried shall have no liability for the development or technology transfer Services not achieving the desired specifications, outcomes, anticipated timelines or other objectives.

6.5. SIEGFRIED EXTENDS NO OTHER WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, AND SIEGFRIED EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING THE WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

6.6. SIEGFRIED'S LIABILITY UNDER THESE WARRANTY PROVISIONS SHALL BE STRICTLY LIMITED TO THE REMEDIES PROVIDED FOR UNDER SECTION 7.

7. Inspection of Products and Services by Customer

7.1. Upon receipt of the Products or the Services, Customer shall examine the Products or Services within fifteen (15) days. If, in Customer's opinion, the Products delivered are incomplete or do not comply with the specifications or the Services performed are defective, Customer shall notify Siegfried in writing within fifteen (15) days. If Customer does not notify Siegfried within this time period, then the Products or Services shall be deemed accepted. Customer retains the right to reject the Products or Services for a period not exceeding one (1) year after delivery in case of latent defects, provided that Customer notifies Siegfried within fifteen (15) days after discovery of such latent defect in writing.

7.2. Any claims by Customer shall specify in reasonable detail the nature and basis for the claim. If review and testing by Siegfried confirms that a certain quantity of Product did not meet the specifications or the Services provided were defective, then Customer shall have the right to reject such Products or Services and Siegfried shall replace or re-perform them. If Siegfried is unable to replace the Products or re-perform the Services in due time, Customer shall have the right to cancel the relevant Purchase Order, and Siegfried shall reimburse to Customer any payments made by Customer for the defective Products or Services. Customer shall have no other claims against Siegfried for non-delivery of Products or non-performance of Services.

7.3. Customer shall, at Siegfried's expense, dispose or deliver any non-conforming Products to such destination as Siegfried shall direct in writing. Customer shall not use or dispose any Product without Siegfried's prior written consent.

7.4. If the Parties fail to agree if the Products delivered comply with the specifications or if the Services rendered were non-defective, the Parties shall have such Products or Services tested by an independent testing laboratory selected by agreement between the Parties. The decision of the independent testing laboratory shall be deemed final as to any quality dispute between the Parties. The Party against whom the testing laboratory concludes shall bear all costs and expenses of the independent laboratory testing.

8. Materials Supplied by Customer

8.1. If and to the extent certain active pharmaceutical ingredients or raw materials for the manufacture of the Products or rendering of the Services are to be supplied by Customer, Customer shall at all times ensure that such Customer supplied materials are made available to Siegfried in sufficient quantities, in due time and of good quality. Upon request, Customer shall inform Siegfried of the actual replacement cost of such Customer supplied material.

8.2. Siegfried shall not be responsible or liable to Customer for any yield loss or damage to such Customer supplied materials unless caused by Siegfried's willful misconduct or gross negligence.

8.3. Customer shall supply any Customer material DDP (Incoterms 2020) and (i) bear the risk of transportation to and storage by Siegfried of any such Customer supplied material, and (ii) be responsible for all freight, duty, taxes, insurance and any other costs and fees associated with any Customer supplied materials.

9. Intellectual Property Rights

9.1. All intellectual property owned by Siegfried shall remain the sole property of Siegfried.

9.2. Customer shall grant to Siegfried a cost-free, non-exclusive and non-transferrable license to use Customer's intellectual property necessary or useful for the manufacture of the Products or the rendering of the Services.

9.3. Unless otherwise agreed in writing, all rights, title and interest in intellectual property developed by Siegfried in the manufacturing of the Products or the rendering of the Services shall be the sole property of Siegfried.

9.4. In the event that Siegfried is informed that the manufacture of Products or the performance of Services infringes or threatens to infringe the intellectual property rights of a third party, Siegfried shall, in its reasonable discretion, assess such potential infringement and, to the extent possible and necessary to avoid a potential infringement of third party intellectual property rights, use its commercially reasonable efforts to avoid any such infringement. Should such adjustment not be technically feasible and commercially reasonable, Siegfried shall no longer be obliged to deliver the relevant Products or Services to Customer.

10. Indemnification

10.1. Customer shall defend, indemnify and hold harmless Siegfried from and against any losses, damages, costs and expenses, including reasonable attorneys' fees resulting from any (i) breach of Customer's representations, warranties or covenants under sections 6.2. and 6.3, or any of its other obligations under these Terms and Conditions or (ii) third party claim, demand, action, suit or proceeding against Siegfried in connection with any Products supplied or Services rendered to Customer, unless and to the extent such third party claim was caused by the willful misconduct or the gross negligence of Siegfried.

10.2. Siegfried shall defend, indemnify and hold harmless Customer from and against any losses, damages, costs and expenses, including reasonable attorneys' fees resulting from any third party claim, demand, action, suit or proceeding against Customer

in connection with any Products supplied or Services rendered to Customer, if and to the extent such third party claim was caused by the willful misconduct or the gross negligence of Siegfried.

10.3. The Party against which such third party claim is made shall provide the other Party with prompt notice of such third party claim and the exclusive ability to defend or settle any such third party claim, provided, however, that no settlement or compromise shall be binding on a Party without its prior written consent, which consent shall not be unreasonably withheld.

10.4. Any liability of Siegfried shall be limited to the amount being the lesser of (i) the price for the batch of Product or Services sold to Customer hereunder and giving rise to the dispute or (ii) one hundred thousand US Dollars (USD 100,000).

10.5. Under no circumstances shall Siegfried be liable for any indirect, special, exemplary, punitive, incidental or consequential damages, including but not limited to lost profits, business interruptions or loss of business, whether or not advised of the possibility thereof and regardless of whether such claims are made in contract, tort, strict liability or otherwise.

11. Confidentiality

11.1. Each receiving Party shall retain in strict confidence and not disclose or otherwise communicate to any third party any confidential information of the disclosing Party. The Parties shall not use any confidential information of the disclosing Party for any purpose other than for the performance of the obligations of the Parties hereunder.

11.2. The provisions of this Section 11 shall not apply to any confidential information which was either (i) independently developed or known by the receiving Party prior to its disclosure, as evidenced by written records or (ii) is in the public domain or has been lawfully disclosed to the receiving Party or (iii) is required to be disclosed by the receiving Party to the officials of a regulatory authority or to comply with applicable laws or regulations.

11.3. The confidentiality obligations of the Parties of this Section 11 shall remain binding upon both Parties for a period of ten (10) years after the termination of the agreement or business relation between the Parties.

12. Termination

12.1. Either Party may terminate the agreement or business relationship between the Parties immediately by providing written notice to the other Party upon the occurrence of any of the following events: (i) the commencement of insolvency proceedings under any bankruptcy, insolvency or moratorium law, (ii) the liquidation or dissolution of the other Party, or the sale, lease or other disposition of the other Party's business or assets as a whole or more than seventy-five percent (75%) thereof, except dispositions with the other Party's affiliates, or (iii) the cessation of all or substantially all of the other Party's business operations.

12.2. If a Party breaches a material term or condition of these Terms and Conditions and/or the underlying agreement or business relationship, the non-breaching Party shall have the right to terminate the agreement or business relationship between the Parties after one hundred and eighty (180) days prior written notice to the other Party unless any such material breach is cured within such one hundred and eighty (180) days period.

12.3. The expiration or the termination of the agreement or business relationship between the Parties shall relieve the Parties of their obligations incurred prior to such expiration or termination. All provisions that, by their express or implied terms, are meant to survive termination or expiration, shall continue irrespective of such termination or expiration.

12.4. In case of an extraordinary termination of the agreement or business relationship other than for material breach by Siegfried, Customer shall indemnify Siegfried for all costs and expenses of Siegfried in connection with such extraordinary termination.

13. Force Majeure

13.1. Should either Party be prevented from performing its obligations (other than the payment of money) by force majeure, such as acts of nature, fire, explosion, pandemic/epidemic, riots, war, shortage of raw materials or other production resources or any other event beyond the prevented Party's reasonable control ("Event of Force Majeure"), the prevented Party shall, within thirty (30) days of the event, give the other Party notice and provide further information about such Event of Force Majeure.

13.2. If an Event of Force Majeure occurs, no Party shall be responsible for any damage, increased costs or loss which any other Party may sustain by reason of the inability to perform or delayed performance resulting from such Event of Force Majeure, and such inability or delay shall not be deemed a breach of the agreement between the Parties.

13.3. The Party claiming the Event of Force Majeure shall take appropriate commercially reasonable means to minimize or remove the effects of the Event of Force Majeure and to resume the performance affected by the Event of Force Majeure.

14. Miscellaneous

14.1. The agreement or business relationship between the Parties and their rights or obligations hereunder, other than monetary claims, may be assigned or delegated only with the consent of the other Party.

14.2. The failure by either Party at any time to enforce any of the terms of these Terms and Conditions between the Parties or to exercise any right hereunder shall not constitute or be construed to constitute a waiver of the same or affect that Party's rights thereafter to enforce or exercise the same.

14.3. If any portion of these Terms and Conditions is held invalid by a court of competent jurisdiction, such portion shall be deemed to be of no force and effect and these Terms and Conditions shall be construed as if such portion had not been included herein.

14.4. Any netting of claims under the agreement requires the written consent of the other party.

15. Applicable Law and Jurisdiction

15.1. These Terms and Conditions and/or the business relationship between the Parties, whether in contract, tort or otherwise, shall be exclusively governed by and construed in accordance with the laws of the State of Delaware, upon exclusion any international treaties such as the United Nations Convention on Contracts for the International Sale of Goods (CISG).

15.2. ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THESE TERMS AND CONDITIONS AND/OR THE LEGAL RELATIONSHIP BETWEEN THE PARTIES, WHETHER IN CONTRACT, TORT OR OTHERWISE, SHALL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE INTERNATIONAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION. THE PLACE OF ARBITRATION SHALL BE NEW YORK, NY, THE NUMBER OF ARBITRATORS SHALL BE THREE.