



General terms and conditions (Basis)

Scope of Applicability

These General Terms and Conditions ("GTC") apply to all sales of goods by us notwithstanding any conflicting, contrary or additional terms and conditions in any purchase order or other communication from you. No such conflicting, contrary or additional terms and conditions shall be deemed accepted by us unless and until we expressly confirm our acceptance in writing.

Offers

All offers made by us are open for acceptance within 90 calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the goods offered.

Prices and Terms of Payment

The prices for goods shall be those set forth in our order confirmation. All prices are exclusive of taxes, impositions and other charges, including, but not limited to, sales, use, excise, value added and similar taxes or charges imposed by any government authority.

Each milestone will be invoiced upon conclusion.

For stability studies invoices will issued as follows:

50% - upon approval of protocol

25% - after 12 months

25% - after 24 months

Storage will be invoiced quarterly.

Unless expressly stated otherwise in our order confirmation, payment for goods shall be made within 30 days of the date of our invoice without offset or deduction.

If you fail to pay any invoice within seven calendar days of the due date of payment, we may suspend delivery of any purchase order or any remaining balance thereof until payment is made or terminate delivery of any purchase order or any remaining balance thereof by providing written notice of termination to you within seven calendar days of the expiration of the grace period. Further, we may charge you interest from the due date to the date of payment at the rate of 1 ½ % per month. This shall be in addition to, and not in limitation of, any other rights or remedies to which we are or may be entitled to according to applicable at law.

Title to goods delivered shall remain vested in us and shall not pass to you until the goods have been paid for in full. If you fail to pay any invoice within fourteen calendar days of the due date of payment, we may retake the goods covered by the invoice. You must insure all goods delivered to their full replacement value until title to the goods has passed to you.

Acceptance of Goods

You must inspect goods delivered upon receipt. You are deemed to have accepted goods delivered unless written notice of rejection specifying the reasons for rejection is received by us within 20 calendar days after delivery of the goods.

Limitation of Liability

We shall not be liable for, indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, reprocurement



costs, loss of data, injury to reputation or loss of customers. Your recovery from us for any claim shall not exceed the purchase price for the goods giving rise to such claim irrespective of the nature of the claim, whether in contract, tort, warranty or otherwise.

Offer Conditions

This proposal does not include any activities not specifically itemized herein.

Scope Change

Significant scope changes will be captured in a revised proposal. Changes may affect the timeline.

Shipping

Shipping to be determined and advised. For our quote, we have assumed that all materials will be packaged for and shipped at uncontrolled ambient temperature by express courier. Controlled shipping conditions are therefore not included in the quotation. If special packaging, monitoring and shipping conditions are required, we will ship as requested and will invoice any additional shipping expenses.

Unless otherwise stated, NCK's general Incoterms are FCA Farum, Denmark.

Cancellation Terms

You may terminate the contract entered into at any time with or without cause, effective upon ten (10) working days' notice to us, but will be required to pay the fraction of the total project cost incurred, covering any chemist/analyst and pilot plant time spent, raw materials purchased, plus 25% of the remaining costs of the line items already initiated.

Governing Law and Venue

These GTC and all contracts of sale entered into between us shall be governed by and construed in accordance with the laws of Denmark without giving effect to any choice of law or conflict of law provisions. Any suits, actions or proceedings that may be instituted by either of us against the other shall be instituted exclusively before the competent courts of Denmark, however, without prejudice to our right to bring suits, actions or proceedings in any other court which would have jurisdiction if this provision had not been incorporated into these GTC.