

## VERITON PHARMA LIMITED - TERMS AND CONDITIONS OF SUPPLY

### 1. INTERPRETATION:

- 1.1. "Veriton Pharma" means Veriton Pharma Limited (company number 3305136) whose registered office is at Unit 16 Trade City, Avro Way, Brooklands Business Park, Weybridge, Surrey KT13 0YF, United Kingdom.
- 1.2. "Contract" means the contract between Veriton Pharma and the Customer arising on Veriton Pharma' acceptance of an order and any repeat order, which incorporates these standard terms and conditions of supply;
- 1.3. "Customer" means any company or organisation to which Veriton Pharma supplies products.
- 1.4. No employee, representative, agent of Veriton Pharma has any authority to waive or vary any of these terms and conditions which prevail over any Customer terms and conditions of purchase.

### 2. ORDERS:

- 2.1. The Customer shall ensure adequate description of the goods required to enable Veriton Pharma to supply the correct goods.
- 2.2. Each order placed and accepted is deemed to be a separate Contract. If Veriton Pharma rejects any order, or is unable to supply the goods for any reason, Veriton Pharma will refund all amounts already paid by the Customer in relation to the order and such refund shall be the Customer's sole remedy in these circumstances
- 2.3. By ordering goods the Customer does not become an agent, employee or sub-contractor for Veriton Pharma.
- 2.4. No statement, illustration or drawing in any website, catalogue, circular, advertisement, trade literature or other such communication shall be deemed to imply any representation, warranty or condition in respect of any goods and, is for guidance purposes only and shall not form part of the Contract.
- 2.5. Quotations shall constitute an invitation to treat and shall be available for acceptance for a maximum period sixty (60) days from the date of issue but may be withdrawn by Veriton Pharma by written or oral notice to the Customer at any time prior to Veriton Pharma' acceptance of any order.

### 3. DELIVERY:

- 3.1. Veriton Pharma shall deliver each order to an address provided by the Customer.
- 3.2. Time of delivery shall not be of the essence. Stated delivery times are estimates only. Subject to the other provisions of these terms and conditions, Veriton Pharma will not be liable for any loss, costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of the goods nor will any delay entitle the Customer to terminate or rescind the Contract.
- 3.3. Where a delivery is made in instalments, delay shall not entitle the Customer to refuse payment or acceptance of remaining instalments. Veriton Pharma shall either agree to deliver the balance of the order at a later date, or issue a credit note for the missing items as agreed between the two parties.
- 3.4. Any person signing for a delivery made by or on behalf of Veriton Pharma at the provided delivery address is deemed as providing absolute proof of delivery.
- 3.5. If the Customer refuses or fails to take delivery of any goods within the Customer's normal working hours on the date of delivery, or if Veriton Pharma is unable to deliver on time because the Customer has not provided appropriate instructions, or confirmations Veriton Pharma may store the goods and the Customer shall, in addition to the price payable, pay all related costs and expenses if the Customer fails to take delivery of or to collect the goods after fourteen (14) days following the date of delivery, Veriton Pharma may rescind the Contract and recover damages from the Customer.
- 3.6. No claim by the Customer for damage in transit or shortage shall be entertained unless Veriton Pharma are notified in writing within 3 working days of delivery. The Customer must state the reason for the claim; provide full name and address; invoice number and date; the product code/batch no. and quantity involved (see also "Returns").
- 3.7. No variations to any delivery of goods required by the Customer shall be binding on Veriton Pharma unless agreed in writing, including, as part of such agreement, any change to the price arising in consequence of the variation to the delivery of goods. If Veriton Pharma agrees to any such variation, any dates quoted for delivery shall be extended accordingly.

### 4. TITLE AND RISK:

- 4.1. Risk in the goods shall pass to the Customer on delivery to the Customer.
- 4.2. Title in goods shall not pass to the Customer until the order has been paid for in full.
- 4.3. The Customer shall ensure that goods are kept in good condition, protected and insured at all times until title has passed to them. Until then, the products shall also be clearly identifiable as the property of Veriton Pharma.
- 4.4. Veriton Pharma is entitled to demand the return of goods supplied, until title has passed to the Customer, or goods have been resold. If the Customer fails to return any goods, a representative of Veriton Pharma may enter the premises where the goods are held in storage on reasonable notice and during normal business hours and repossess the said goods.
- 4.5. The Customer must not pledge or charge by way of security the delivered goods whilst they are still owned by Veriton Pharma. Should the Customer take this action without the written permission of Veriton Pharma, then all sums outstanding become due with immediate effect.

### 5. PRICE & PAYMENT:

- 5.1. Unless otherwise agreed in writing, the price charged for the goods shall be Veriton Pharma' list price for the goods as detailed in the relevant price list from time to time.
- 5.2. Veriton Pharma has the right to alter prices previously quoted without notice.
- 5.3. The Customer shall be advised of any price alteration where a written order is affected.
- 5.4. All prices are exclusive of VAT (if applicable), which shall be payable by the Customer at the then prevailing rate. The Customer is liable for any tax or duty which is applied by governmental agencies.
- 5.5. Invoices shall be issued on or shortly after delivery or as agreed in writing between Veriton Pharma and the Customer.
- 5.6. Payment shall be made in the currency of the invoice in full by the Customer within 30 days of the invoice date without set-off or counterclaims.
- 5.7. Different arrangements for invoicing and payment will only be effective if agreed between Veriton Pharma and the Customer in writing.
- 5.8. Veriton Pharma shall be entitled to charge interest (both before and after judgment) on all overdue amounts and reasonable debt recovery costs in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 (as amended), such interest to accrue on a daily basis from the due date for payment until receipt of payment in full and cleared funds at the rate of 5% above the base rate of Veriton Pharma' bank.
- 5.9. Veriton Pharma has the right to require the Customer to make full, or part payment for the goods ordered. Alternatively the Customer may also be required to provide acceptable security for the goods ordered. Where goods are delivered by instalments, Veriton Pharma may invoice each instalment separately and the Customer shall pay such invoices in accordance with these terms.
- 5.10. Customers with an approved account shall be allowed credit up to a previously set limit determined by the Finance Director of Veriton Pharma. In the event of default of payment by the Customer, Veriton Pharma shall be entitled, without prejudice to any other right or remedy (i) without notice to suspend or cancel any or all further deliveries under the Contract and under any other contracts between Veriton Pharma and the Customer; or (ii) to serve notice on the Customer requiring immediate payment for goods supplied by Veriton Pharma under the Contract and all other contracts with the Customer whether or not payment is otherwise due or invoiced.

### 6. RETURNS

- 6.1. The Customer shall only be entitled to claim in relation to defects or discrepancies in the goods as supplied which are apparent on visual inspection if the Customer inspects the goods and a written complaint specifying the defect is made to Veriton Pharma within three (3) days of the delivery date and Veriton Pharma is given an opportunity to inspect the goods and investigate any complaint before use of the goods.
- 6.2. If a complaint is not made to Veriton Pharma in accordance with Clause 6.1, the goods shall be deemed to be in all respects in accordance with the Contract and the Customer shall be bound to pay the price.
- 6.3. The Customer shall only be entitled to claim in respect of defects in the goods supplied which are not apparent on visual inspection at the time of delivery if: (i) a written complaint is sent to Veriton Pharma as soon as reasonably practicable after the defect is discovered and subsequently no use is made of the

goods or alteration or interference made to or with the goods before Veriton Pharma is given the opportunity to inspect the goods; and (ii) the complaint is sent within two (2) months of the date of delivery of the goods.

- 6.4. The Customer shall not be entitled to claim in respect of any modifications undertaken by the Customer, nor in respect of any damage due to accident, neglect or misuse.
- 6.5. Veriton Pharma shall not be liable for (and the Customer shall indemnify and keep indemnified Veriton Pharma against) any and all claims whatsoever arising from loss or damage suffered by reason of use of the goods after the Customer becomes aware of any defect or after circumstances have occurred which should reasonably have indicated to the Customer the existence of a defect.
- 6.6. In the event that Veriton Pharma supplies goods that are not the goods ordered by the Customer, Veriton Pharma shall provide a full refund to the Customer proving that the Customer returns the goods within three (3) days of the delivery date in the same condition as that in which they were supplied.
- 6.7. If goods are to be returned to Veriton Pharma it is the responsibility of the Customer to telephone Veriton Pharma in the first instance (except in case of manufacturers recall pursuant to Clause 6.10). Veriton Pharma shall advise on the course of action.
- 6.8. The Customer is fully responsible for correct storage, handling, packaging and prompt return of goods. In the event of a claim the Customer must provide proof of dispatch if required by Veriton Pharma.
- 6.9. Returned goods must be packaged in accordance with the applicable regulations regarding the goods.
- 6.10. In the eventuality of a manufacturers' recall, Veriton Pharma shall advise the return process. Returned goods shall only be accepted in accordance with any specific instructions issued at the time. Goods must be returned by the next working day after the original day of delivery. The Customer must telephone Veriton Pharma to advise of the return of the goods and obtain a returns note.
- 6.11. Goods are not sold on a sale or return basis.

### 7. RESALE

- 7.1. Subject to this Clause 7, the Customer is permitted to resell the goods in the ordinary course of the Customer's business.
- 7.2. In the event that Veriton Pharma notifies the Customer of any third party to which Veriton Pharma has granted exclusive distribution rights, the Customer shall not actively sell any goods to such third party or in the territory where the exclusive rights apply.
- 7.3. By allowing resale, Veriton Pharma does not consent to the exhaustion of its trade mark rights in the European Union and all rights asserted in Clause 9 shall remain in full force and effect.
- 7.4. Except with express permission, Customers based in or operating in the European Union may not resell or export any goods outside the European Union.

### 8. LIMITATION OF LIABILITY:

- 8.1. Veriton Pharma shall not be liable; (i) in respect of any defect arising from wilful damage, negligence, as a result of poor storage conditions, misuse or failure to follow instructions issued by Veriton Pharma concerning the goods, for any loss or damage sustained or incurred resulting from any delivery quantity shortages, goods which have become damaged, lost in transit, short dated, or are defective.
- 8.2. In the event that Veriton Pharma is held to be liable or accepts liability for any damaged or defective goods or non-delivery of goods, its liability shall be limited in accordance with this Clause 8.2. Veriton Pharma shall make good any short delivery, or replace any damaged or defective goods, or refund the cost by way of a credit note or payment at Veriton Pharma discretion. Notwithstanding the foregoing, the total liability of Veriton Pharma for any one claim or the aggregate of linked claims in relation to defective goods delivered under any Contract shall be limited to and shall not in any circumstances exceed a sum equal to the price relating to the goods that are the subject of the claim.
- 8.3. Where any goods have been manufactured to the special order or requirement of the Customer, Veriton Pharma does not warrant they are fit for any particular purpose.
- 8.4. Veriton Pharma shall not be liable to the Customer for whatever reason for any loss of profits or contracts or other indirect, special or consequential loss, expenses or other claims whether arising from negligence, breach of contract or any claims for compensation whatsoever arising from the supply of any goods or services or their use except as expressly shown in these terms and conditions.
- 8.5. Veriton Pharma shall not be liable for any representation, advice or recommendation given by any of its employees concerning the storage, use or application of any goods or services which has not been confirmed in writing.
- 8.6. Save as provided in Section 12 of the Sale of Goods Act 1979 and in Clause 8.1 above, any and all other warranties (including without limitation, relating to fitness for a particular purpose, satisfactory quality, and description) whether oral or written, express or implied by statute, common law, trade custom and industry practice are excluded to the fullest extent possible by law.
- 8.7. Any specification and description given are for identification purposes only and do not form part of these terms and conditions and any Contract, and are given without any liability on the part of Veriton Pharma.

### 9. INTELLECTUAL PROPERTY

- 9.1. The Customer acknowledges and agrees that all know-how and any and all intellectual property rights in the goods vest in, and are reserved in their entirety by Veriton Pharma.

### 10. FORCE MAJEURE:

- 10.1. Veriton Pharma shall not be liable for failure to perform its obligations under the Contract if such failure results from circumstances beyond Veriton Pharma' reasonable control including but not limited to trade disputes, breakdown of plant, delay by suppliers, fire, theft, riot, prohibition of export or import, bad weather or an act of God.

### 11. ENTIRE AGREEMENT

- 11.1. These terms and conditions and any relevant Contract constitute the entire agreement between Veriton Pharma and the Customer and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written (inclusive for the avoidance of doubt of any Customer terms and conditions of purchase) or oral relating to the subject matter.
- 11.2. Each party acknowledges that in entering into any Contract it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these terms and conditions and any Contract.
- 11.3. Each party agrees that it shall have no claim for innocent or negligent representation or negligent misstatement based on any statement in these terms or conditions or in any Contract.

### 12. GENERAL

- 12.1. Veriton Pharma may assign, sub-contract and/or transfer any of its rights or obligations under any Contract to any of its associated companies or to a third party.
- 12.2. Any notice required to be served pursuant to these terms and conditions shall be served at such address as each party may notify to the other by first class registered post, registered airmail, email or fax. Notice served by post shall be deemed to have been served in the case of a UK destination two (2) days after the date of despatch and seven (7) days after the date of despatch to any other destination. In the case of service by fax when the addressee's machine acknowledges receipt and in the case of email when the email is available to be read in the recipient's in-box.
- 12.3. Any provision of these terms and conditions which is void or unenforceable shall, to the extent of such invalidity, be severable and shall not affect the other provisions.
- 12.4. No variation of these terms and conditions shall be effective unless it is in writing and signed by both parties or their authorised representatives.
- 12.5. Failure by Veriton Pharma to exercise any right to enforce these terms and conditions or any term of any Contract relating to any breach of these terms and conditions or any Contract shall not be construed as a waiver of any such breach or any subsequent breach of the same provision or any other provision.
- 12.6. A person who is not a party to the Contract shall have no rights pursuant to the Contracts (Rights of Third Parties) Act 1999 to enforce any of these terms and conditions or any Contract.
- 12.7. These terms and conditions and any Contract shall be governed by and interpreted in accordance with the laws of England and the parties hereby submit to the jurisdiction of the English Courts.