

Terms and Conditions of Sales

1. Scope

1.1 These Standard Terms and Conditions of Services ("Terms") shall apply to any services and/or supplies of product (collectively "Services") provided by Axiogenesis AG to a company ("Client"), and the entering into and performance of any contract or agreement with a Client for Services ("Order").

1.2 These Terms shall be deemed part of the Order. Unless expressly agreed otherwise, the following terms and conditions shall also apply to any extensions of and additions to the Order.

1.3. Accordingly, unless expressly mutually agreed by the parties in writing, any additional or different terms and conditions contained or referred to in a document submitted by either party to the other or discussed between the parties shall not be binding upon the parties.

1.4 The terms "in writing" or "written" as used in these Terms will also be satisfied by facsimile or electronic transmission.

1.5. The Client may not assign any claims arising from or in connection with the Order to third parties without Axiogenesis AG's prior written approval.

2. Order

Any Order for Services or amendment thereto must be in writing and signed by an authorized representative of both the Client and Axiogenesis AG. In the case that any terms and conditions agreed in the Order deviate from or are contradictory to any provision of these Terms, the provisions of the Order shall prevail.

3. Prices

All prices for Services are net prices and exclusive of insurance, taxes and custom duties with exception of Services provided within the territory of the Federal Republic of Germany. Unless expressly otherwise agreed in writing, all prices for Services are exclusive of shipping costs which shall be invoiced by Axiogenesis AG separately.

4. Delivery

4.1 Product supplied under an Order will be delivered FCA the place of the manufacturing or the performance of the product (FCA as per Incoterms 2012).

4.2 Notwithstanding that the risk in the product supplied to the Client under an Order shall pass to Client upon delivery, full legal and equitable title and interest in the product shall remain at Axiogenesis AG and shall not pass to Client until full payment of all amounts due and owing by the Client to Axiogenesis AG for the time being in respect to such product.

4.3. If the delivered product becomes part of a new product belonging to the Client as the result of being incorporated into the product, then Axiogenesis AG shall become a co-owner of this product until full payment of all amounts

due and owing by the Client to Axiogenesis AG for the time being in respect to the delivered product. It shall then be agreed that the Client shall jointly hold this item in trust for Axiogenesis AG at no charge. Axiogenesis AG's share of ownership shall be determined based upon the ratio of the value of the delivered product to the value of the new product, with the value of the products at the time of their incorporation being the determining factor.

4.4. To the extent that Axiogenesis AG's collateral rights as defined in sec. 2 and/or sec. 3 exceed the price of all its conditional commodities not yet paid by more than 10 percent, Axiogenesis AG is obligated upon request by the Client to release the collateral rights at Axiogenesis AG's discretion.

5. Payment

Terms of payment are net thirty (30) calendar days from the date of Axiogenesis AG's invoice, except as otherwise stated in the Order. All bank charges for payment shall be borne by the Client. In the event any payment is not made when due, Axiogenesis AG may charge interest on such payment for the time of the default. The interest rate shall be one and one quarter percent (1.25%) per month, or the highest legal rate of interest, whichever is less.

6. Warranty

6.1 Unless otherwise provided in these Terms or the Order, the statutory provisions concerning defects shall apply. Axiogenesis AG will make commercially reasonable efforts to deliver the Services within the specifications and time schedule set forth in the Order, provided that information and materials Axiogenesis AG may receive from Client for the performance of Services can be reasonably reduced to praxis. Axiogenesis shall not be held liable for any deviations from the specifications and time schedule set forth in the Order which result from the information and materials provided by the Client.

6.2 Promptly upon Client's receipt of product Supplied under an Order, Client shall diligently inspect the same and shall notify Axiogenesis AG in writing without delay of any claims for shortages, defects or damages. In respect of the commercial duty to examine and requirement to give notice of defects the legal regulations of the German Commercial Code (HGB) shall apply. If the Client does not fulfill his duty to examine and give notice of defects, such product shall conclusively be deemed to be in accordance with the terms and conditions of the Order and to have been accepted by the Client. This shall not apply to hidden defects, hereunder defined as defects which could not reasonably have been detected during Client's examination set forth above. Notwithstanding the provision in Section 7.2 such hidden defects shall be communicated to Axiogenesis AG promptly after their detection to safeguard warranty disputes.

7. Limitation of Liability

Terms and Conditions of Sales

7.1 Axiogenesis AG's liability to Client for damages for failure of complying with its contractual duties relating to or in connection with Services under an Order is limited to one million Euros (EUR 1.000.000) or the agreed upon price for such Services under the respective Order, whichever is less.

7.2 Any claims asserted against Axiogenesis AG shall become statute barred after the expiry of one year. The beginning of the limitation of actions shall be subject to the statutory provisions.

7.3 The limitations set forth in Sections 7.1 and 7.2 above shall not apply if damage has been caused to life, body or health or in case of a breach of duty based on gross negligence or willful intent on the part of by vicarious agents or legal representatives and for claims in tort. The statutory provisions shall apply in this respect.

8. Indemnity

The Services provided by Axiogenesis AG must only be used for their designated purpose which is for Pre-clinical research only. Client will indemnify and hold harmless Axiogenesis AG from and against any and all third party losses, claims, damages, or liabilities, to the extent caused by, arising from or in connection with (i) any use, including but not limited to clinical trials, or sale or transfer by Client to any third party of any product or information provided by Axiogenesis AG to Client under the Order, or (ii) any use or storage by Axiogenesis AG of any materials supplied by Client to Axiogenesis AG under the Order. This Indemnity shall not apply if and to the extent the damage is caused by or arises from gross negligence or willful misconduct of Axiogenesis AG.

9. Force Majeure

Neither party shall be liable for any delay or failure in performance of its obligations under an Order if such delay or failure is due to an act or other occurrence beyond its reasonable control, including but not limited to, acts of nature, fire, flood, strikes, lockouts, labor troubles, in ability to procure raw materials, failure or curtailment of power or any other utility service, restrictive governmental law or regulations, riots, insurrection, war or other reason of like nature ("Force Majeure"). Provided that any inability to make payments due under an Order, shall in no event be considered as an event of Force Majeure.

10. Non-solicitation

Commencing with the execution of an Order and continuing until twelve (12) months following the completion by Axiogenesis AG of the last Order placed by Client each party agrees not to on behalf of itself or on behalf of any person, firm, corporation, or any other operation or entity, directly or indirectly solicit or attempt to solicit any person employed by the other party or such party's affiliates to leave the employ of that party or its affiliates, or to hire such employee.

11. Technical Advice

All technical advice and recommendations of Axiogenesis AG rendered to the Client, if any, are intended for use by persons having the appropriate education and skill to use such technical advice and/or recommendations. Axiogenesis AG shall not be liable for any use or non-use of such advice and/or recommendations.

12. Severability

If any provision hereof or set out in the Order document shall be determined to be invalid or unenforceable, such determination shall not affect the validity of the remaining provisions. The invalid or unenforceable provision shall be deemed to be automatically amended and replaced by a valid or enforceable provision which accomplishes as far as possible the purpose and the intent of the invalid or unenforceable provision.

13. Governing Law

The Order and these Terms shall be governed by and construed in accordance with the laws of the Federal Republic of Germany, excluding its conflict of law rules, in particular the German international private law.

14. Dispute Resolution

Either party may notify the other party in writing at any time during or after the Order of the existence of a controversy or claim arising out of or relating to the Order (a "Controversy"). The parties shall attempt in good faith to resolve the Controversy within sixty (60) calendar days after the receipt of such notice, and agree to elevate the dispute internally to at least the level of Vice President in order to seek an amicable resolution.

If the Controversy is not resolved through negotiation within such sixty (60) day period, the Controversy shall be settled by the competent courts of Cologne, Germany, which shall have exclusive jurisdiction.