

## Terms and Conditions of Sale

### 1. Interpretation

#### 1.1. **Definitions.** In these Conditions, the following definitions apply:

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| "Business Day"             | a day other than a Saturday, Sunday or public holiday in England.   |
| "Buyer"                    | the person or firm who purchases the Products from Iduron.  |
| "Conditions"               | the terms and conditions set out in this document as amended from time to time in accordance with clause 12.6.  |
| "Confidential Information" | means any information of a confidential nature embodied in data, technical knowledge, specifications, chemical and physical compositions, formulations, blends, materials, raw materials, process information, know-how, ideas, plans, drawings, designs and/or other communications, in tangible or non-tangible form, relating to or useful in connection with the Products and / or the development, processing, the production and/ or marketing and sales of any Products and / or technologies (including the Products) disclosed or provided by Iduron to the Buyer and all information not in the public domain concerning Iduron, its business and its technical or commercial know-how which the Buyer may become aware of in connection with the Contract.                         |
| "Contract"                 | the contract between Iduron and the Buyer for the sale and purchase of the Products in accordance with these Conditions.  |
| "Delivery Location"        | has the meaning given in clause 4.2   |
| "Force Majeure Event"      | any event beyond a party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable, including strikes, lock-outs or other industrial disputes (whether involving its own workforce or a third party's), failure of energy sources or transport network, acts of God, war, terrorism, riot, civil commotion, interference by civil or military authorities, national or international calamity, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, default or |

delay of mail service providers or courier companies or of other suppliers or subcontractors.

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| "Iduron"                       | Iduron Limited, registered in England and Wales with company number 05393845 and having its registered office at c/o Biohub, Alderley Park, Alderley Edge, SK10 4TG   |
| "Intellectual Property Rights" | means all trade marks, service marks, trade names, logos, get-up, inventions (whether patentable or not), patents, utility models, trade secrets, know-how (including confidential technical, industrial and commercial information in any form), designs, copyright works, as well as any other intellectual property rights of whatsoever nature which may subsist in any part of the world; and includes, where such rights are obtained or enhanced by registration, any registration of the above and applications and rights to apply for such registration, as well as any confidential information relating to that subject matter. |
| "Order"                        | the Buyer's order for the Products placed either by telephone: +44 (0)1625 238961 or (0) 7891782221; online on <a href="http://www.iduron.co.uk">www.iduron.co.uk</a> ; by filling in a purchase order form or by accepting Iduron's quotation in writing, as the case may be.  |
| "Order Confirmation"           | the Supplier's written acceptance of the Customer's Order.  |
| "Products"                     | the biochemical products (or any part of them) as described in the corresponding product protocols data sheets for the purpose of use in laboratory research and development by trained professionals, as set out in the Order Confirmation.  |

1.2. **Construction.** In these Conditions, the following rules apply:

- 1.2.1. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.2.2. A reference to a party includes its personal representatives, successors or permitted assigns.
- 1.2.3. A reference to a statute or statutory provision is a reference to such statute or provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.
- 1.2.4. Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.2.5. A reference to writing or written includes faxes and e-mails.

## 2. **Basis of contract**

- 2.1. These Conditions apply to the Contract to the exclusion of any other terms that the Buyer may seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.
- 2.2. The Order constitutes an offer by the Buyer to purchase the Products in accordance with these Conditions. The Buyer is responsible for ensuring that the terms of the Order and any applicable Specification submitted by the Buyer are complete and accurate.
- 2.3. The Order shall only be deemed to be accepted when Iduron issues an Order Confirmation, at which point the Contract shall come into existence.
- 2.4. The Contract constitutes the entire agreement between the parties. The Buyer acknowledges that it has not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of Iduron which is not set out in the Contract.
- 2.5. Any samples, drawings, descriptive matter, or advertising produced by Iduron and any descriptions or illustrations contained in Iduron's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Products described in them. They shall not form part of the Contract or have any contractual force.
- 2.6. A quotation for the Products given by Iduron shall not constitute an offer. A quotation shall only be valid for a period of 30 days from its date of issue.

## 3. **Products**

- 3.1. The Products are described in Iduron's catalogues and on data sheets or protocols on Iduron's website as modified by any Specification and must be kept in conditions appropriate for their storage pursuant to clause 3.6 or as otherwise advised by Iduron.
- 3.2. To the extent that the Products are to be manufactured in accordance with a Specification supplied by the Buyer, the Buyer shall indemnify Iduron against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other [reasonable] professional costs and expenses) suffered or incurred by Iduron in connection with any claim made against Iduron for actual or alleged infringement of a third party's intellectual property rights arising out of or in connection with Iduron's use of the Specification. This clause 3.2 shall survive termination of the Contract.
- 3.3. Iduron reserves the right to amend the specification of the Products or any Specification supplied by the Buyer if required by any applicable statutory or regulatory requirements.
- 3.4. The Products are not licensed medicinal products for therapeutic use in humans or animals. The Products may only be used for laboratory research and manufacturing purposes and, unless otherwise agreed by Iduron in writing, must not be used for any other purpose. The Buyer shall indemnify Iduron against all liabilities, costs, expenses, damages and losses (including any direct, indirect or

consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by Iduron in connection with any claim made against Iduron for use of the Products by the Buyer or for onward sale to a third party in any way other than in accordance with this clause 3. This clause 3.4 shall survive termination of the Contract.

- 3.5. The Products may be sold as freeze dried or crystalline solids or as frozen or liquid solutions. Unless otherwise indicated, the Products are stable at room temperature for several weeks provided that they are not opened and the Product seal is not broken.
- 3.6. Iduron recommends that the Products are stored at -15 to -20 degrees centigrade upon receipt of delivery and are allowed to warm to room temperature before opening. Repeated freeze-thawing shall be avoided for any Products that are made up into solutions. Stock solutions should be prepared in appropriate aliquots and stored frozen.
- 3.7. The Buyer undertakes not to make any statement as to the quality or manufacture of the Products or their suitability for any purposes other than those held out by Iduron, without the prior written approval of Iduron.

#### 4. **Delivery**

- 4.1. Iduron shall ensure that each delivery of the Products is accompanied by a delivery note which shows the date of the Order, all relevant Buyer and Iduron reference numbers, the type and quantity of the Products (including the code number of the Products, where applicable), Product data sheets, special storage instructions and, if the Order is being delivered by instalments, the outstanding balance of Products remaining to be delivered.
- 4.2. Unless otherwise agreed in the Order Confirmation, Iduron shall deliver the Products EXW (Incoterms 2010) to the location set out in the Order or such other location as the parties may agree ("**Delivery Location**") at any time after Iduron notifies the Buyer that the Products are ready.
- 4.3. Delivery of the Products shall be completed on the Products' arrival at the Delivery Location.
- 4.4. Any dates quoted for delivery are approximate only, and the time of delivery is not of the essence. Iduron shall not be liable for any delay in delivery of the Products that is caused by a Force Majeure Event or the Buyer's failure to provide Iduron with adequate delivery instructions or any other instructions that are relevant to the supply of the Products.
- 4.5. If Iduron fails to deliver the Products, its liability shall be limited to the costs and expenses incurred by the Buyer in obtaining replacement products of similar description and quality in the cheapest market available, less the price of the Products. Iduron shall have no liability for any failure to deliver the Products to the extent that such failure is caused by a Force Majeure Event or the Buyer's failure to provide Iduron with adequate delivery instructions or any other instructions that are relevant to the supply of the Products.
- 4.6. If the Buyer fails to accept delivery of the Products within three Business Days of Iduron notifying the Buyer that the Products are ready, then, except where such failure or delay is caused by a Force Majeure Event or Iduron's failure to comply with its obligations under the Contract, delivery of the Products shall be deemed to

have been completed at 9.00 am on the third Business Day after the day on the Buyer was notified that the Products were ready .

- 4.7. If 10 Business Days after the day on which Iduron notified the Buyer that the Products were ready for delivery the Buyer has not accepted delivery of them, Iduron may resell or otherwise dispose of the Products.
- 4.8. Iduron may deliver the Products by instalments, which shall be invoiced and paid for separately. Each instalment shall constitute a separate Contract. Any delay in delivery or defect in an instalment shall not entitle the Buyer to cancel any other instalment.
- 4.9. The Buyer may reject any Products delivered to it that on normal visual inspection do not appear to comply with clause 5.1, provided that notice of rejection is given to Iduron within three Business Days of delivery and none of the events listed in clause 5.3 apply.
- 4.10. If the Buyer fails to give notice of rejection in accordance with clause 4.9, it shall be deemed to have accepted the Products.

## 5. **Quality**

- 5.1. Iduron warrants that on delivery the Products shall:
  - 5.1.1. conform with their description set out in Iduron's catalogue or corresponding Product data sheet or protocol;
  - 5.1.2. be free from material defects in design, material and workmanship
  - 5.1.3. be fit for the purpose held out by Iduron; and
  - 5.1.4. be of satisfactory quality (within the meaning of the Sale of Goods Act 1979).
- 5.2. Subject to clause 5.3, if:
  - 5.2.1. the Buyer gives notice in writing to Iduron within a reasonable time of discovery that some or all of the Products do not comply with the warranty set out in clause 5.1; and
  - 5.2.2. the Buyer (if asked to do so by Iduron) returns such Products to Iduron's place of business at Iduron's cost,

Iduron shall, at its option, replace the defective Products, or refund the price of the defective Products in full.
- 5.3. Iduron shall not be liable for Products' failure to comply with the warranty set out in clause 5.1 in any of the following events:
  - 5.3.1. the Buyer makes any further use of such Products after giving notice in accordance with clause 5.2;
  - 5.3.2. the defect arises because the Buyer failed to follow Iduron's oral or written instructions as to the storage or use of the Products regarding the same;

- 5.3.3. the defect arises as a result of any Specification supplied by the Buyer;
  - 5.3.4. the Buyer alters such Products without the written consent of Iduron;
  - 5.3.5. the Buyer uses the Products for purposes other than those held out by Iduron;
  - 5.3.6. the defect arises as a result of fair wear and tear, wilful damage, negligence, or abnormal storage or working conditions; or
  - 5.3.7. the Products differ from their description as a result of changes made to ensure they comply with applicable statutory or regulatory requirements.
- 5.4. Except as provided in this clause 5, Iduron shall have no liability to the Buyer in respect of the Products' failure to comply with the warranty set out in clause 5.1.
- 5.5. The terms implied by sections 13 to 15 of the Sale of Goods Act 1979 are, to the fullest extent permitted by law, excluded from the Contract.
- 5.6. These Conditions shall apply to any replacement Products supplied by Iduron.

6. **Title and risk**

- 6.1. The risk in the Products shall pass to the Buyer on completion of delivery.
- 6.2. Title to the Products shall not pass to the Buyer until the earlier of:
- 6.2.1. receipt of payment in full (in cash or cleared funds) for the Products by Iduron and any other products that Iduron has supplied to the Buyer in respect of which payment has become due, in which case title to the Products shall pass at the time of payment of all such sums; or
  - 6.2.2. resale of the Products by the Buyer, in which case title to the Products shall pass to the Buyer at the time specified in clause 6.4.
- 6.3. Until title to the Products has passed to the Buyer, the Buyer shall:
- 6.3.1. store the Products separately from all other products held by the Buyer so that they remain readily identifiable as Iduron's property;
  - 6.3.2. not remove, deface or obscure any identifying mark or packaging on or relating to the Products;
  - 6.3.3. maintain the Products in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;
  - 6.3.4. notify Iduron immediately if it becomes subject to any of the events listed in clause 8.2; and
  - 6.3.5. give Iduron such information relating to the Products as Iduron may require from time to time.
- 6.4. Subject to clause 6.5, the Buyer may resell or use the Products in the ordinary course of its business (but not otherwise) before Iduron receives payment for the Products. However, if the Buyer resells the Products before that time:

- 6.4.1. it does so as principal and not as Iduron's agent; and
  - 6.4.2. title to the Products shall pass from Iduron to the Buyer immediately before the time at which resale by the Buyer occurs.
- 6.5. If, before title to the Products passes to the Buyer, the Buyer becomes subject to any of the events listed in clause 8.2, then, without limiting any other right or remedy Iduron may have:
- 6.5.1. the Buyer's right to resell the Products or use them in the ordinary course of its business ceases immediately; and
  - 6.5.2. Iduron may at any time:
    - 6.5.2.1. require the Buyer to deliver up all Products in its possession which have not been resold, or irrevocably incorporated into another product; and
    - 6.5.2.2. if the Buyer fails to do so promptly, enter any premises of the Buyer or of any third party where the Products are stored in order to recover them.

## 7. **Price and payment**

- 7.1. Subject to clause 7.2, the price of the Products shall be the price set out in the Order confirmation, or, if no price is quoted, the price set out in Iduron's published price list in force at the date of delivery.
- 7.2. Iduron may, by giving notice to the Buyer at any time before delivery, increase the price of the Products to reflect any increase in the cost of the Products that is due to:
  - 7.2.1. any factor beyond Iduron's control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs);
  - 7.2.2. any request by the Buyer to change the delivery date(s), quantities or types of Products ordered, or the means by which the Products shall be delivered; or
  - 7.2.3. any delay caused by any instructions of the Buyer or failure of the Buyer to give Iduron adequate or accurate information or instructions.
- 7.3. The price of the Products is exclusive of the costs and charges of insurance and transport of the Products and any special packaging requested by the Buyer, which shall be invoiced to the Buyer.
- 7.4. The price of the Products is exclusive of amounts in respect of value added tax (VAT) (if applicable). The Buyer shall, on receipt of a valid VAT invoice from Iduron, pay to Iduron such additional amounts in respect of VAT as are chargeable on the supply of the Products.
- 7.5. The price of the Products is also exclusive of any export and import duties and taxes which may be levied on any Products delivered outside of the European Union. Any and all customs clearance and payment of duties and taxes shall be the sole responsibility of the Buyer.

- 7.6. Iduron may invoice the Buyer for the Products on or at any time after the completion of delivery.
- 7.7. The Buyer shall pay the invoice in full and in cleared funds within 30 days of the date of the invoice. Payment shall be made in the currency of the invoice to the bank account nominated in writing by Iduron. Time of payment is of the essence.
- 7.8. If the Buyer fails to make any payment due to Iduron under the Contract by the due date for payment, then the Buyer shall pay interest on the overdue amount at the rate of 2% per annum above the base rate of the Bank of England from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Buyer shall pay the interest together with the overdue amount.
- 7.9. The Buyer shall pay all amounts due under the Contract in full without any set-off, counterclaim, deduction or withholding (except for any deduction or withholding required by law). Iduron may at any time, without limiting any other rights or remedies it may have, set off any amount owing to it by the Buyer against any amount payable by Iduron to the Buyer.

## 8. **Termination and suspension**

- 8.1. If the Buyer becomes subject to any of the events listed in clause 8.2, Iduron may terminate the Contract with immediate effect by giving written notice to the Buyer.
- 8.2. For the purposes of clause 8.1, the relevant events are:
  - 8.2.1. the Buyer suspends, or threatens to suspend, payment of its debts, or is unable to pay its debts as they fall due or admits inability to pay its debts, or (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986, or (being an individual) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986, or (being a partnership) has any partner to whom any of the foregoing apply;
  - 8.2.2. the Buyer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than (where the Buyer is a company) where these events take place for the sole purpose of a scheme for a solvent amalgamation of the Buyer with one or more other companies or the solvent reconstruction of the Buyer;
  - 8.2.3. (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Buyer, other than for the sole purpose of a scheme for a solvent amalgamation of the Buyer with one or more other companies or the solvent reconstruction of the Buyer;
  - 8.2.4. (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Buyer;

- 8.2.5. (being a company) the holder of a qualifying floating charge over the Buyer's assets has become entitled to appoint or has appointed an administrative receiver;
  - 8.2.6. a person becomes entitled to appoint a receiver over the Buyer's assets or a receiver is appointed over the Buyer's assets;
  - 8.2.7. (being an individual) the Buyer is the subject of a bankruptcy petition or order;
  - 8.2.8. a creditor or encumbrancer of the Buyer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;
  - 8.2.9. any event occurs, or proceeding is taken, with respect to the Buyer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 8.2.1 to clause 8.2.6 (inclusive);
  - 8.2.10. the Buyer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business;
  - 8.2.11. the Buyer's financial position deteriorates to such an extent that in Iduron's opinion the Buyer's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy; and
  - 8.2.12. (being an individual) the Buyer dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.
- 8.3. Without limiting its other rights or remedies, Iduron may suspend provision of the Products under the Contract or any other contract between the Buyer and Iduron if the Buyer becomes subject to any of the events listed in clause 8.2.1 to clause 8.2.12, or Iduron reasonably believes that the Buyer is about to become subject to any of them, or if the Buyer fails to pay any amount due under this Contract on the due date for payment.
- 8.4. On termination of the Contract for any reason the Buyer shall immediately pay to Iduron all of Iduron's outstanding unpaid invoices and interest.
- 8.5. Termination of the Contract, however arising, shall not affect any of the parties' rights, remedies, obligations and liabilities that have accrued as at termination.
- 8.6. Clauses which expressly or by implication survive termination of the Contract shall continue in full force and effect.
9. **Limitation of liability**
- 9.1. Nothing in these Conditions shall limit or exclude Iduron's liability for:
- 9.1.1. death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable);

- 9.1.2. fraud or fraudulent misrepresentation;
  - 9.1.3. breach of the terms implied by section 12 of the Sale of Goods Act 1979; or
  - 9.1.4. any matter in respect of which it would be unlawful for Iduron to exclude or restrict liability.
- 9.2. Subject to clause 9.1:
- 9.2.1. Iduron shall under no circumstances be liable to the Buyer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with the Contract; and
  - 9.2.2. Iduron's total liability to the Buyer in respect of all other losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed £500,00.

## 10. **Confidentiality and Intellectual Property Rights**

- 10.1. Save if and to the extent otherwise required by law, the Buyer shall keep in strict confidence all Confidential Information. The Buyer shall only use the Confidential Information in connection with the Contract and for no other purpose.
- 10.2. All Intellectual Property Rights in the Products and any associated literature are owned by Iduron and the Buyer shall not acquire any such rights.

## 11. **Force majeure**

Neither party shall be liable for any failure or delay in performing its obligations under the Contract to the extent that such failure or delay is caused by a Force Majeure Event.

## 12. **General**

### 12.1. **Assignment and other dealings.**

- 12.1.1. Iduron may at any time assign, transfer, mortgage, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.
- 12.1.2. The Buyer may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of Iduron.

### 12.2. **Notices.**

- 12.2.1. Any notice or other communication given to a party under or in connection with the Contract shall be in writing, addressed to that party at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered personally, sent by pre-paid first class

post or other next working day delivery service, commercial courier, fax or e-mail.

12.2.2. A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in clause 12.2.1; if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by fax or e-mail, one Business Day after transmission.

12.2.3. The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

### 12.3. **Severance.**

12.3.1. If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.

12.3.2. If any provision or part-provision of this Contract is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

12.4. **Waiver.** A waiver of any right or remedy under the Contract or law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

12.5. **Third party rights.** A person who is not a party to the Contract shall not have any rights to enforce its terms.

12.6. **Variation.** Except as set out in these Conditions, no variation of the Contract, including the introduction of any additional terms and conditions, shall be effective unless it is in writing and signed by Iduron.

12.7. **Governing law.** The Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England and Wales.

12.8. **Jurisdiction.** Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Contract or its subject matter or formation (including non-contractual disputes or claims).