

GENERAL CONDITIONS OF SALE

The following terms and conditions of sale shall apply between **Biovalley** and the **Buyer**. No inconsistent or additional provisions, terms or conditions shall be binding upon **Biovalley** without its specific written consent.

1. WARRANTY AND LIMITATION OF LIABILITY:

Biovalley warrants that the goods sold shall substantially conform to the description specified and shall not be modified. **Biovalley** shall not in any event be liable for incidental, consequential or special damages of any kind resulting from any use or failure of its products. We draw your attention to the fact that the products are intended for laboratory and research purposes only.

2. PRICES:

All prices are quoted in € (euro) according to legislation in effect and current market conditions, ex-works Conches (Seine & Marne – France). Prices do not include value-added tax and/or sales tax. **Biovalley** reserves the right upon notice to **Buyer** at any time before delivery, to increase the price of the products to reflect any increase in costs to **Biovalley** due to any factor beyond **Biovalley**'s reasonable control.

Order processing charges are €15.00 exclusive of tax for all orders.

3. TITLE AND DELIVERY:

The title of each unit of the products purchased shall pass to **Buyer** upon receipt by **Biovalley** from **Buyer** of the full payment of price and any costs incurred.

Agreed delivery deadlines depend on the shipment date of the products. If the delivery deadline cannot be respected, **Buyer** shall specify an appropriate period for acceptable late delivery of the shipment. Our liability with respect to non-fulfilment or delay of delivery shall be limited to the invoice value of the goods. Operational disruptions, delivery shortfalls or failures on the part of our suppliers, raw material shortage, power supply and/or manpower problems, strikes or lockouts, problems in obtaining means of transport, obstruction to traffic or any event of force majeure shall release the party concerned from the obligation to deliver or to accept delivery for the duration of the disruption and from any consequential damages arising therefrom, but shall not release it from the financial liabilities arising from any goods or services already supplied.

4. RETURNS:

No returns will be accepted without prior approval from **Biovalley**. Returns shall be paid for by **Buyer** and 10% of the total value of goods will be invoiced. Returned goods may be subject to a restocking charge.

5. PAYMENT:

Terms of payment are net 30 days of invoice date, except for buyers without established credit where **Biovalley** may request prepayment.

A 2% discount will be allowed in case of cash payment within 10 days of invoice date, except for new buyers.

If the collection of past receivables requires attorney involvement, **Buyer** will be responsible for all fees and court costs. In the event of default by **Buyer** in the payment of the purchase price or otherwise, of this or any other order, **Biovalley**, at its discretion and without prejudice to any other of the seller's lawful remedies, may defer delivery, cancel this contract, or sell any undelivered products in hand on the account of **Buyer** and apply such proceeds as a credit, without set-off or deduction of any kind, against the contract purchase price. **Buyer** agrees to pay the balance then due to the seller on demand. **Buyer** agrees to pay all costs, including but not limited to, reasonable attorney and accounting fees and other collection expenses resulting from any default by **Buyer** on any of the terms hereof.

Exceptions: For a first order, prepayment is required.

For an order value exceeding 5 000 € Euros, a 50 % instalment will be required.

6. LAW AND JURISDICTION:

In case of any dispute that cannot be settled out of court, the parties shall submit to the Meaux court, Seine & Marne, France. The contract must be governed and construed in accordance with the laws applicable in France. The parties irrevocably submit to the exclusive jurisdiction of the courts of Meaux (France).

If part or all of any provision of these conditions is illegal or unenforceable in any jurisdiction, the relevant provision (or part thereof) may be severed from these conditions in respect of that jurisdiction only, and the remaining provisions of these conditions continue in force.

7. OWNERSHIP RIGHTS:

The supplied goods shall remain the property of **Biovalley** until the full payment of the purchase price, including all secondary claims, has been received.

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