

Standard Terms and Conditions for the Sale of Products and/or Services by Valsynthese Inc, P.O. box 636, Fabrikstrasse 48, 3900 Brig | a subsidiary of the SSE Holding Ltd (hereinafter referred to as "Valsynthese")

1. Scope of Application

1.1. These Standard Terms and Conditions for the Sale of Products and Services by Valsynthese ("Terms and Conditions") shall apply to all oral or written contracts and other business relations entered into by Valsynthese and a customer of Valsynthese ("Customer") for the sale and purchase of (i) active substances, drug products, other chemicals products or any other goods manufactured and/or supplied by Valsynthese ("Products") and/or (ii) chemical and/or formulation process research and development, regulatory or other services rendered by Valsynthese ("Services"). These Terms and Conditions shall also apply to contracts and other business relations which are subject to a written agreement between Valsynthese and Customer, unless such written agreement explicitly waives the applicability hereof.

1.2. Different or additional specific terms agreed on by the Parties in a written agreement or offered by Valsynthese in writing shall prevail over these Terms and Conditions. The applicability of any general terms and conditions of the Customer shall be excluded.

2. Offers of Valsynthese

2.1. Any offers, quotations or proposals submitted by Valsynthese to Customer for Products and/or Services ("Offers") are without obligation and non-binding.

2.2. Upon acceptance of an Offer by Customer, Valsynthese shall be obliged to deliver Products or perform Services only upon confirmation by Valsynthese in writing.

2.3. Customer acknowledges that statements or forecasts made by Valsynthese in Offers or otherwise as to the availability of certain Products, Services, or production capacities are non-binding estimates and may be altered subsequently as a result of capacity limitations.

3. Purchase Orders

3.1. Customer shall issue purchase orders to Valsynthese authorizing Valsynthese to commence the manufacture of Products or the performance of Services ("Purchase Order"). Any such Purchase Order shall adequately identify the Products or Services that are being ordered by Customer, the quantities, delivery or completion dates for the Products and/or Services and the pricing. The pricing and other commercial terms must be in line with and match the latest Offer.

3.2. Valsynthese shall confirm whether it will meet Customer's Purchase Order within ten (10) business days after receipt thereof ("Order Confirmation"). After receipt by the Customer of an Order Confirmation, the Purchase Order shall be non-cancellable.

4. Prices and Payment Terms

4.1. All prices offered by Valsynthese for Products and Services are EXW Valsynthese's designated manufacturing site pursuant to Incoterms® 2020 (or any subsequent version), unless otherwise stated in the Offer.

4.2. All prices offered by Valsynthese are excluding (i) any taxes, fees or duties and (ii) any packing, transportation, delivery or insurance costs.

4.3. Valsynthese may adjust prices for Products and/or Services by giving written notification to the Customer no later than forty-five (45) calendar days prior to the agreed delivery date. In case of an increase in price, Customer shall have the right to cancel any outstanding Purchase Order at no cost to Customer by giving written notice to Valsynthese within fourteen (14) calendar days of receipt of such price increase notice by Customer. The Customer has no claims against Valsynthese for non-delivery of Products or non-performance of Services caused by a price increase.

4.4. Valsynthese shall issue the invoices on the date of delivery of the Products and/or the Services. Customer shall pay any invoice within thirty (30) calendar days after date of issuance of the invoice by Valsynthese, unless any other due date is indicated on the invoice.

4.5. In case of any late payment by Customer, Customer shall pay to Valsynthese late payment interest on the amounts due and outstanding at the rate of eight percent (8.0%) per year from the due date until the sum is fully paid. Prior notice from Valsynthese is not required. Valsynthese's right to claim any further damages shall remain reserved.

4.6. Valsynthese has the right to cancel or delay delivery under any outstanding Purchase Order, if Customer or any of its affiliate fails to pay any invoice when due.

4.7. If Valsynthese has reason to believe that Customer will not adhere to the payment terms or collection may become difficult, Valsynthese has the right to demand an advance payment, security deposit or other financial security by Customer.

5. Delivery of Products and/or Services

5.1. Delivery of Products and/or Services is EXW Valsynthese's designated manufacturing site, pursuant to Incoterms® 2020 (or any subsequent version), unless otherwise stated in the Offer. Title and risks pass upon delivery.

5.2. Valsynthese undertakes to promptly inform Customer of any delay in delivery of Products and/or Services. Customer shall grant to Valsynthese a commercially reasonable extension for the delivery of the Products or the Services. If Valsynthese is unable to deliver the Products or the Services within the extended time period and such delay is not attributable to Customer, Customer shall have the right to cancel the relevant Purchase Order, and Valsynthese shall reimburse Customer any pre-payments made by Customer for the relevant Products and/or Services. Customer shall have no other claims against Valsynthese for late or non-delivery of Products or non-performance or late performance of Services.

6. Representations and Warranties

6.1. Valsynthese represents and warrants that: (a) The Products delivered conform with the specifications of such Products; and/or (b) The Services performed were performed with a standard of care of no less than adequate and common in the chemical or pharmaceutical industry, as the case may be.

6.2. Customer represents, warrants and covenants that Customer will at all times comply with all applicable laws, regulations and industry directives.

6.3. Customer represents, warrants and covenants that Customer will use the Products, directly or indirectly, only for ethical purposes in connection with the therapeutic indication as approved by the competent medical authorities. Customer represents, warrants and covenants that (i) to the extent so required by applicable laws and regulations, it operates a "suspicious order monitoring program" preventing the diversion of legitimate Products to illegal drug manufacturing and use; (ii) it operates its business in full compliance with all other legal and regulatory requirements to ensure compliant and ethical use of the Products and (iii) it will not resell any Products that qualify as controlled substances under the US Controlled Substances Act to any compounders or distributors.

6.4. Valsynthese extends no other warranties or representations, express or implied, and Valsynthese expressly disclaims all implied warranties, including the warranty of merchantability and fitness for a particular purpose.

6.5. Valsynthese's liability under these warranty provisions shall be strictly limited to the remedies provided for under Section 7.

7. Inspection of Products and/or Services by Customer

7.1. Upon receipt of the Products or the Services, Customer shall examine the Products and/or Services within fifteen (15) calendar days. If, in Customer opinion, the Products delivered are incomplete or do not comply with the specifications or the Services performed are defective, Customer shall notify Valsynthese in writing within fifteen (15) calendar days. If Customer does not notify Valsynthese within this time period, then the Products and/or Services shall be deemed accepted. Customer retains the right to reject the Products and/or Services for a period not exceeding one (1) year after delivery in case of hidden defects, provided that Customer notifies Valsynthese within fifteen (15) calendar days after discovery of such hidden defect in writing.

7.2. Any claims by Customer shall specify in reasonable detail the nature and basis for the claim. If review and testing by Valsynthese confirms that a certain quantity of Product did not meet the specifications or the Services provided were defective, then Customer shall have the right to reject such Products and/or Services and Valsynthese shall replace or re-perform them. If Valsynthese is unable to replace the Products or re-perform the Services in due time, Customer shall have the right to cancel the relevant Purchase Order, and Valsynthese shall reimburse to Customer any payments made by Customer for the defective Products and/or Services. Customer shall have no other claims against Valsynthese for non-delivery of Products and/or defective Products or non-performance or improper performance of Services.

7.3. Customer shall, at Valsynthese's expense, dispose or deliver to Valsynthese any non-conforming Products to such destination as Valsynthese shall direct in writing. Customer shall not use or dispose any Products without Valsynthese's prior written consent.

7.4. If the Parties fail to agree if the Products delivered comply with the specifications or if the Services rendered were non-defective, the Parties shall have such Products and/or Services tested by an independent testing laboratory selected by agreement between the Parties. If the Parties cannot agree on the designation of the independent testing laboratory, it shall be designated by the chairman of the court having jurisdiction over the corporate seat of Valsynthese. The decision of the independent testing laboratory shall be deemed final as to any quality dispute between the Parties. The Party against whom the testing laboratory concludes shall bear all costs and expenses of the independent laboratory testing.

8. Materials Supplied by Customer

8.1. If and to the extent certain active pharmaceutical ingredients or raw materials for the manufacture of the Products or rendering of the Services are to be supplied by Customer, Customer shall at all times ensure that such consigned materials are made available to Valsynthese in sufficient quantities, in due time and of good quality.

8.2. Valsynthese shall not be responsible or liable to Customer for any yield loss or damage to such consigned materials unless caused by Valsynthese's willful misconduct or gross negligence.

8.3. Customer shall (i) bear the risk of transportation to and storage by Valsynthese of any substances or materials supplied by Customer, and (ii) bear all freight, delivery, duty, taxes, insurance and any other costs and fees associated with any Customer supplied substances and materials.

9. Intellectual Property Rights

9.1. All intellectual property owned by Valsynthese shall remain the sole property of Valsynthese.

9.2. Customer shall grant to Valsynthese a costfree, non-exclusive and non-transferrable license to use Customer's intellectual property necessary or useful for the manufacture of the Products or the rendering of the Services.

9.3. Unless otherwise agreed in writing, all rights, title and interest in intellectual property developed by Valsynthese in the manufacturing of the Products and the provision of the Services shall be the sole property of Valsynthese.

9.4. The ownership of the rights, titles and interests relating to any intellectual property developed within the framework of the provision of a service related to a development will be subject to a specific agreement between the Customer and Valsynthese.

9.5. In the event that Valsynthese is informed that the manufacture of Products or the performance of Services infringes or threatens to infringe the intellectual property rights of a third party, Valsynthese shall, in its reasonable discretion, assess such potential infringement and, to the extent possible and necessary to avoid a potential infringement of third-party intellectual property rights, use its commercially reasonable efforts to avoid any such infringement. Should such adjustment not be technically feasible and commercially reasonable, Valsynthese shall no longer be obliged to deliver the relevant Products and/or Services to Customer.

10. Indemnification and Liability 10.1. Customer shall defend, indemnify and hold harmless Valsynthese from and against any losses, damages, costs and expenses, including reasonable attorneys' fees resulting from any (i) breach of Customer's representations, warranties or covenants under Sections 6.2. and 6.3. or any of its other obligations under these Terms and Conditions or (ii) third party claim, demand, action, suit or proceeding against Valsynthese in connection with any Products supplied or Services rendered to Customer, unless and to the extent such third-party claim was caused by the willful misconduct or the gross negligence of Valsynthese.

10.2. Any liability of Valsynthese for third party claims shall be limited to the amount being the lesser of (i) average annual sales of Valsynthese from Products and/or Services to Customer hereunder or (ii) one hundred thousand Swiss Francs (CHF 100,000).

10.3. Under no circumstances shall Valsynthese be liable for any indirect, special, exemplary, punitive, incidental or consequential damages, including but not limited to lost profits, business interruptions or loss of business, whether or not advised of the possibility thereof and regardless of whether such claims are made in contract, tort, strict liability or otherwise. The liability of Valsynthese is limited to the replacement or refund of the Products delivered and the re-performance of the Services provided (where possible) under the conditions referred to in these Terms

and Conditions. Any other liability of Valsynthese is excluded as well as any other warranty (except those mentioned in these Terms and Conditions).

11. Confidentiality

11.1. Each receiving Party shall retain in strict confidence and not disclose or otherwise communicate to any third party any confidential information of the disclosing Party. The Parties shall not use any confidential information of the disclosing Party for any purpose other than for the performance of the obligations of the Parties hereunder.

11.2. The provisions of this Section 11 shall not apply to any confidential information which was either (i) independently developed or known by the receiving Party prior to its disclosure, as evidenced by written records, or (ii) is in the public domain or has been lawfully disclosed to the receiving Party, or (iii) is required to be disclosed by the receiving Party to the officials of a judicial, administrative or regulatory authority or to comply with applicable laws or regulations.

11.3. The confidentiality obligations of the Parties of this Section 11 shall remain binding upon both Parties for a period of ten (10) years after the termination of the agreement or business relation between the Parties.

12. Termination

12.1. If the Customer breaches a term or condition of these Terms and Conditions and/or the underlying agreement or business relationship, the Customer shall have thirty (30) calendar days from the notification of the breach by Valsynthese to remedy the breach. If the breach is not remedied within the time limit, Valsynthese may immediately terminate the Terms and Conditions and/or the underlying agreement or business relationship applicable between the Parties. Section 12.2 is reserved.

12.2. In the event of a material breach of these Terms and Conditions and/or the underlying agreement or business relationship by the Customer, Valsynthese may terminate the contractual relationship with the Customer immediately.

12.3. If Valsynthese breaches any of the provisions of these Terms and Conditions and/or the underlying contract or business relationship, Valsynthese shall have a period of ninety (90) calendar days from the notification of the breach by the Customer to remedy the breach. If the breach is not remedied within the specified period, Customer may terminate, with ninety (90) days' notice, the General Terms and Conditions and/or the underlying contract or business relationship applicable between the Parties.

12.4. In case of an extraordinary termination of the agreement or business relationship other than for material breach by Valsynthese, Customer shall indemnify Valsynthese for all costs and expenses of Valsynthese in connection with such extraordinary termination.

12.5. All provisions that, by their express or implied terms, are meant to survive termination or expiration of the agreement shall continue irrespective of such termination or expiration.

12.6. The time limits mentioned in the Section 12 of these Terms and Conditions may be modified by written agreement of the Parties.

13. Force Majeure

13.1. Should either Party be prevented from performing its obligations (other than the payment of amounts due) by force majeure, such as acts of nature, fire, explosion, riots, war, pandemics, power outages, shortage of raw materials or other production resources or other unforeseen event beyond the prevented Party's reasonable control ("Event of Force Majeure"), the prevented Party shall, within thirty (30) days of the Event of Force Majeure, give the other Party notice and provide further information about such Event of Force Majeure.

13.2. If an Event of Force Majeure occurs, no Party shall be responsible for any damage, increased costs or loss which any other Party may sustain by reason of the inability to perform, or delayed performance resulting from such Event of Force Majeure, and such inability or delay shall not be deemed a breach of the agreement between the Parties.

13.3. The Party claiming the Event of Force Majeure shall take appropriate commercially reasonable means to minimize or remove the effects of the Event of Force Majeure and to resume the performance affected by the Event of Force Majeure.

14. Data protection and data security

14.1. Valsynthese is aware that it, in the context of the provision of its Services, only process the Customer's data for the agreed purposes. In particular, Valsynthese will not pass on the Customer's data to unauthorized third parties, unless there is a legal obligation to surrender it, for example on the basis of a decision of a court, an administrative or regulatory authority, or any official order.

14.2. Valsynthese takes appropriate technical and organizational measures to protect the Customer's data from access by unauthorized third parties. The measures to ensure data security are described in the security concept and comply with the standards customary in the industry.

14.3. Valsynthese cannot be held liable for any loss of data and/or unlawful attacks by third parties (e.g. cyber attacks).

15. Miscellaneous

15.1. The agreement or business relationship between the Parties and their rights or obligations hereunder, other than monetary claims that cannot be assigned, may be assigned or delegated only with the written consent of the other Party.

15.2. The failure by either Party at any time to enforce any of the terms of these Terms and Conditions between the Parties or to exercise any right hereunder shall not constitute or be construed to constitute a waiver of the same or affect that Party's rights thereafter to enforce or exercise the same.

15.3. These Terms and Conditions have been drafted in three (3) language versions, English, German and French. In case of discrepancies between the language versions, the French version shall prevail.

15.4. If any provision of these Terms and Conditions is or becomes invalid, ineffective or objectionable in whole or in part, the remaining provisions shall not be affected thereby. The invalid or ineffective provision shall be replaced, interpreted or supplemented by the applicable legal provision or in such a way that the economic objective pursued by that provision can be achieved as precisely as possible in a legally valid manner.

15.5. Any netting of claims under the Terms and Conditions requires the written consent of the other Party.

16. Reservation of ownership

16.1. The Products remain the property of Valsynthese until their full payment. In case of delay in the payment of the purchase price by the Customer, Valsynthese is entitled to register the reservation of ownership in the Title Retention Registry at the expense of the Customer. The reservation of ownership does not affect the transfer of risk provided for in Section 5.

17. Applicable Law and Jurisdiction

17.1. These Terms and Conditions and/or the business relationship between the Parties shall be exclusively governed by and construed in accordance with substantive laws of Switzerland, upon exclusion of Private International Law or any international treaties such as the United Nations Convention on Contracts for the International Sale of Goods (CISG).

17.2. Exclusive place of jurisdiction shall be the Canton of Valais, Switzerland, whereby the court of the corporate seat of Valsynthese shall have subject matter jurisdiction.