

## Terms and Conditions of Sale

These Terms and Conditions of Sale apply to the quotations, sales orders or contracts issued or concluded by the entities of Thermo Fisher Scientific registered under Hong Kong laws as seller ("Seller") and form an integral part of the quotations, sales orders or contracts (hereinafter "Contract"). If there is any discrepancy between these terms and conditions and the RFQ, order form or other communications issued by Buyer, these terms and conditions shall prevail unless otherwise agreed by Seller and Buyer.

### 1. Price and Payment Terms

- 1.1. Unless otherwise agreed, all prices quoted by Seller shall be CIP (cost insurance paid to) designated destination.
- 1.2. Unless otherwise agreed, quotations issued by Seller are valid for 30 days only.
- 1.3. Unless otherwise agreed, Buyer shall make payment within 30 days following the date of invoice issued by Seller.
- 1.4. In the event the Buyer make payment in foreign currency, Buyer shall furnish Seller the following documents for settlement of payment: (1) photocopy of custom declaration form (furnished by importer); (2) import goods custom declaration form verification report stamped by the bank (furnished by the paying bank).
- 1.5. In the event that buyer fails to pay any amount when due, Buyer shall pay Seller interest thereon at 0.05% per day. If the overdue amount is in foreign currency, Buyer shall also be liable for the exchange rate losses incurred by Seller.
- 1.6. In the event that Buyer fails to make payment or issue letter of credit for more than 60 days, Seller is entitled to terminate the Contract and demand Buyer to pay for damages.

### 2. Delivery

- 2.1. The products as subject matter of the transaction ("Products") shall be deemed delivered if in the possession of Buyer or Buyer's nominee at the place of delivery. The risks of damages and loss as well as title will pass to Buyer upon delivery.
- 2.2. Products as to which delivery is delayed due to any reason caused by Buyer or Buyer's nominee, the products shall be deemed delivered. Products may be placed in storage at Buyer's risks and at Buyer's account.
- 2.3. Buyer is entitled to claim liquidated damages for delay in delivery at 0.5% of the total value of delayed Products per week up to a maximum 5% of the total value of the delayed Products. By serving notice to Seller, Buyer may cancel the Contract in case that the delay lasts for more than 180 days.

### 3. Inspection and Acceptance

- 3.1. After delivery, Buyer shall conduct inspection on the amount, specifications, and appearance of the Products, and notify Seller within 7 days of any nonconformity. If Buyer fails to notify Seller of any non-conformity within said period, the amount, specification and appearance of the Products shall be deemed to be conformed to the Contract.
- 3.2. If Buyer and Seller agree to conduct an acceptance test before acceptance, Buyer shall then complete the acceptance test within the specified period (if no period is specified, within 15 days upon delivery). If Buyer fails to conduct such test within said period, the Products are deemed to pass the test and accepted by Buyer.
- 3.3. Minor defects generally accepted in transaction (such as scratches, damaged packaging) shall not be deemed as nonconformity and Buyer is not entitled to reject the Products for minor defects.

### 4. Warranty

- 4.1. Seller warrants that the Products will perform substantially in conformance with Seller's published specifications and other standards agreed by Buyer and Seller. The warranty period is one (1) year from the date of acceptance, or eighteen (18) months from the date of shipment, whichever occurs first. The warranty period for replaced spare parts is 90 days from the date of their installment.
- 4.2. In no event shall Seller have any obligations for problems caused by the following: (1) normal wear and tear, (2) accident, disaster or event of force majeure; (3) misuse, fault or negligence of or by Buyer, (4) use of Products in a manner for which they were not designed; (5) caused external to the Products such as, but not limited to, power failure or electrical power surges, (6) improper storage and handling of the Products or (7) use of the Products in combination with equipment or software not supplied by Seller.
- 4.3. Within the warranty period, Seller may elect to repair or replace the defective product. Seller will not assume warranty obligation to Buyer if Buyer resells the Products, but Seller will be responsible for any bodily harm or property damages caused by Seller's willful conduct or gross negligence.
- 4.4. If any part of the Products is purchased by Seller from a third party, the warranty period will be limited to the warranty period provided by the third party and is no more than one (1) year from the date of delivery.

### 5. Third Party Products

Buyer agrees that if it uses the Products in combination with third party products, Seller will not be liable for any loss or expenses incurred; Buyer hereby waives the rights it may have against Seller.

### 6. Intellectual Property

- 6.1. "Intellectual Property" shall mean all patents, trademarks, copyrights, software (including source code and object code), domain names, trade secrets, know-hows, and other forms of intellectual property embedded in the Products.
- 6.2. Intellectual property shall belong to Seller. Seller hereby grants a license to Buyer free use of the intellectual property for Buyer's normal use of the Products. Buyer shall not, in whole or in parts, duplicate, reversely interpret/compile, disassemble or in any way reversely design such intellectual property.

### 7. Delay, Suspension and Discharge of Contract

- 7.1. Performance of Contract may only be delayed or suspended by Seller's written consent. If the delay or suspension is more than 30 days, Buyer shall pay 20% of the value of the Products as compensation for delay/suspension.
- 7.2. Seller is entitled to demand Buyer to pay for liquidated damages as follows if Buyer unilaterally cancels the Contract without valid reason: (1) 30% of the

value of the Products if the Products are general products; (2) the manufacture costs spent and 30% of the total value of the Products if the Products are specific designed products.

- 7.3. Unless otherwise stipulated by law, the liability of either Buyer or Seller to the other party is limited to the total value of the Contract. Neither Buyer nor Seller is liable to the other party for indirect losses (e.g., loss of revenue or profit, loss of goodwill, loss of data).
- 7.4. The foregoing Section 7.3 does not apply to (1) bodily injury; or (2) property damages caused by willful misconduct or gross negligence.

### 8. Governing Law and Dispute Resolution

- 8.1. The Contract shall be governed by Hong Kong law. Any international trade terms, if used in this Contract, shall be construed in accordance with the International Rules for the Interpretation of Trade Terms 2010 (INCOTERMS 2010), unless otherwise provided in the Contract.
- 8.2. Any dispute arising from or in connection with this Contract shall be settled through friendly negotiation. In case that no such settlement is reached, the dispute shall be submitted to Hong Kong International Arbitration Center ("HKIAC") for arbitration in accordance with its rules in effect at the time of applying for arbitration. The venue of arbitration shall be in Hong Kong. The arbitral award is final and shall bind upon both parties.

### 9. Export Restrictions

Buyer acknowledges that the Product and any related software and technology, including technical information supplied by the Seller or contained in documents (collectively "Items"), may be subject to export controls of the U.S. government. Buyer may not, without first obtaining the required license to do so from the appropriate U.S. government agency if so required: (i) export or re-export any Item, or (ii) export, re-export, distribute or supply any Item to any restricted or embargoed country (including but not limited to Cuba, North Korea, Sudan, Syria and Iran) or to a person or entity whose privilege to participate in exports has been denied or restricted by the U.S. government. Buyer certifies that all the products received from Seller are intended for use in commercial applications only and are not intended for use in any military or nuclear, chemical or biological proliferation end applications or missile technology. Buyer shall, if requested by Seller, provide information on the end user and end use of any Item exported or to be exported by Buyer. Buyer shall cooperate fully with Seller in any official or unofficial audit or inspection related to applicable export or import control laws or regulations, and shall indemnify and hold Seller harmless from, or in connection with, any violation of this Section by Buyer or its employees, consultants, or agents.

### 10. Miscellaneous Provisions

- 10.1. If a force majeure event occurs, being an event of any kind which cannot be foreseen, avoided or overcome by the party obliged to perform including, without limitation, unforeseeable production, traffic or shipping disturbances, fire, floods, unforeseeable shortages of labour, utilities or raw materials and supplies, strikes, lockouts, embargoes, acts of government, implementation of applicable laws and any other events which diminish, delay or prevent production, shipment, acceptance or use of the goods, or make it an unreasonable proposition, shall relieve the party from its obligation to supply or take delivery, as the case may be, as long as and to the extent that such event prevails. If, as a result of a force majeure event, supply and/or delivery is delayed by more than eight weeks, either party shall have the right to terminate the Contract and Seller shall not be liable for any loss or damage suffered by Buyer as a result.
- 10.2. Unless otherwise specified in the Contract, information contained in the brochures, product manual, catalogue, advertisement, price list on the Products and their use, such as weight, size, volume, color and other data, is for reference only and shall not be incorporated as a clause of the Contract.
- 10.3. The information Seller provided to Buyer (including but not limited to price, discount and technical information) is Seller's confidential information. Buyer agrees (1) to keep such information confidential and will not disclose to any third party; and (2) use the information only related to the use of Products.
- 10.4. Any written notice or communication issued to the other party in accordance with the Contract shall be deemed served when by hand the time of hand delivery or by courier 3 working days after such notice or communication being sent to the other party's business address.