

THIS is the Standard Terms and Conditions ("ST&C") between:

- I. Sequani Limited ("Sequani"), a company under the laws of England under company number 1008026 whose registered office and principal place of business is at Bromyard Road, Ledbury, Herefordshire, HR8 1LH, United Kingdom; and
- II. The Customer who is the company, firm, person or organisation who purchases services from Sequani ("the Customer")

1. **Performance:**

The Contract shall commence on the date the Contract is signed by both parties or alternatively on the date agreed by both parties. Each Contract shall be performed in accordance with each Study Plan ("Study Plan") which identifies the objectives of each Study, the work to be performed (including any regulatory guidelines to be followed) and the estimated duration of each Study. Times quoted for the commencement of each Study or delivery of a report are best estimates only. However, any changes to each Study Plan may result in a change in the price of each Study or to the estimated completion date. Sequani does not warrant that either Study Plan or the results of each Study shall satisfy the requirement of any regulatory agency at the *time of submission*. The Customer shall provide adequate input and comment to any draft report to enable Sequani to finalise such report in a timely manner (and in any event if no such input is forthcoming, Sequani reserves the right to finalise within four (4) months of issuing the draft report).

2. **Test Item and The Customer information:**

The Customer shall provide Sequani with sufficient amounts of all test items /compounds to be used in each Study ("Test Item"). In order for Sequani to comply with legislation (e.g. Health and Safety at Work Act 1974), The Customer shall supply Sequani all relevant information concerning the Test Item, including, but not limited to its stability, storage conditions, transportation requirements and safety data. The Customer warrants it shall comply with all current legislation and regulations concerning the shipment of substances by land, sea or air. Upon completion of each Study any remaining Test Item shall, at The Customer's expense, either be returned to The Customer or destroyed. Sequani accepts no responsibility for the accuracy of the information, data, or specification, supplied by The Customer in connection with a Study or for any error or defect in each Study results due to any such inaccuracies in the information, data, or specification supplied. The Customer warrants, to the best of its knowledge, that the use of the Test Item by Sequani shall not infringe any intellectual property rights of a third party.

3. **Communication / Visits:**

Sequani shall appoint a study director ("Study Director") as detailed in each Study Plan. The applicable Study Director shall co-ordinate performance of each Study with a monitor/representative designated by The Customer. The Customer's monitor/representative shall have responsibility over all matters related to each Study on behalf of The Customer, including communications with Sequani. The Customer representatives may visit Sequani at reasonable times, on reasonable notice and with reasonable frequency to observe the progress of each Study. The Customer shall comply with Sequani's rules and policies during such visits. Sequani reserve the right to appoint another Study Director if necessary, following Sequani's standard operating procedures for example, if a Study Director is ill or leaves the Company.

4. **Data, Raw Data & Inventions:**

All data and information specifically generated by Sequani as the result of performing a Study shall be the exclusive property of The Customer. Any inventions that may evolve related to the Test Item due to the performance of a Study shall belong to The Customer and Sequani agrees to assign all its rights to such inventions to The Customer. Notwithstanding the foregoing, The Customer

acknowledges that Sequani possesses certain inventions, processes, know-how, trade secrets, improvements, other intellectual properties and other assets, including but not limited to laboratory analyses, analytical methods, procedures and techniques, computer technical expertise and software, which have been independently developed by Sequani (collectively "Sequani Property"). The Customer and Sequani agree that any Sequani Property or improvements thereto which are used, modified or developed by Sequani during the course of a Contract are the product of Sequani's technical expertise possessed and developed by Sequani and are and shall remain the sole and exclusive property of Sequani.

Subject to any other provisions in each Study Plan, at the completion of each Study by Sequani, all available raw data, for example, paper data, wet tissues, wax blocks, microscope slides, and other materials as applicable will be retained in Sequani's archive for a period of two (2) years. After this time, The Customer will be given the option to (i) accept the return of the archived material, (ii) continue storage by Sequani, or (iii) request destruction. The Customer will be notified of the charge for each option. In the event that The Customer fails to give any instruction, the archive material shall be destroyed at The Customer's cost and The Customer shall be solely responsible for any regulatory repercussions.

**5. Confidentiality & Publication:**

In the course of preparing, settling or performing the Contract, Sequani and its employees may be exposed to material and information which is confidential and belongs to The Customer ("The Customer Confidential Information"). All information regarding Sequani's operations, including but not limited to Sequani Property, disclosed to The Customer in connection with a Study or discussions thereof is confidential information belonging to Sequani Limited ("Sequani Confidential Information"), and together with The Customer Confidential Information, the ("Confidential Information"). The Confidential Information shall be used by the receiving party and its employees only for purposes of performing the receiving party's obligations hereunder. Each party agrees that it will use all reasonable commercial efforts not to reveal, publish or otherwise disclose the Confidential Information of the other party to any third party without the prior written consent of the disclosing party, provided that the foregoing obligations shall not apply to Confidential Information which: (a) is or becomes generally available to the public other than as a result of a disclosure by the receiving party; (b) becomes available to the receiving party on a non-confidential basis from a source which is not prohibited from disclosing such information by a legal, contractual or fiduciary obligation to the disclosing party; (c) the receiving party develops independently of any disclosure by the disclosing party; (d) was in the receiving party's possession or known to the receiving party prior to its receipt from the disclosing party; or (e) is required by law to be disclosed. This obligation of confidentiality and non-disclosure shall remain in effect for a period of five years after the completion or earlier termination of the Contract (whichever is sooner).

Publication by The Customer of any information or document relating to or arising as a result of the provision of the Contract (with the exception of information or reports submitted to a competent regulatory authority) shall not without the prior written consent of Sequani directly or indirectly identify or otherwise refer to Sequani in connection therewith and, in particular, no reference shall be made to Sequani in connection with any conclusion or opinion of The Customer and no report or extract from such a report or reference to Sequani shall be used to endorse or imply approval of any product of The Customer or the use or proposed use of any product of The Customer.

**6. Independent Contractors:**

For the purposes of the Contract, the parties are independent Contractors and nothing contained in the ST&C shall be construed to place them in the relationship of partners, principal and agent, employer/employee or joint ventures. Each party agrees that it shall have no power or right to bind or obligate the other party, nor shall either party hold itself out as having such authority.

**7. Remedies, Liability, Indemnification:**

(a) Nothing in the Contract limits or excludes either party's liability for: death or personal injury caused by its negligence; fraud or fraudulent misrepresentation; or any other liability which cannot be limited or excluded by applicable law.

(b) Save as provided for in 7(a), all terms implied by statute or common law into contracts for the provision of goods and/or services (including without limitation terms implied by the Sale of Goods Act 1979 (as amended) and the Supply of Goods and Services Act 1982 (as amended)) are excluded from and are not implied into the Contract.

(c) Save as provided in 7(a),(d), (e) & (f), Sequani shall have no liability to The Customer for breach of contract, negligence, breach of statutory duty or otherwise or howsoever arising in respect of direct, indirect or consequential losses (including without limitation all and any claims for loss of direct or indirect loss of profit, loss of sales, loss of contracts, loss of turnover, damage to goodwill or reputation, loss of margin or loss of contribution to overheads, damage to property and all and any other financial losses including delay in getting to market), in respect of any errors in the performance of the Contract.

(d) Subject to 7(a), Sequani's maximum liability to The Customer whether in contract, tort (including negligence), breach of statutory duty or otherwise in connection with the Study, shall be (i) as soon as is reasonably practicable to repeat the defective Study at Sequani's cost, or (ii) at the sole discretion of Sequani if Sequani deemed 7(d)(i) above is not reasonably practicable to promptly refund the cost of any invoices paid by The Customer for the defective work carried out under the Contract, Sequani may at its discretion pay an additional 20% of the value of the defective work carried out under the Contract by way of agreed damages between the parties.

(e) The Parties consider clause 7(d)(i) and 7(d)(ii) to be fair and reasonable taking into account that it is a common type of clause used in the research and development industry. If for any reason a court of competent jurisdiction should deem clause 7(d)(i) and 7(d)(ii) above to be unreasonable with the meaning of the Unfair Contract Terms Act 1977 the parties agree that the maximum liability of Sequani to The Customer will be limited to one million pounds GBP sterling.

(f) Sequani strictly limits its liability to The Customer for loss, damage, delay or non-delivery/non-collection of any Test Item, samples or other materials dispatched by Sequani to The Customer or to any third party in connection with a Study. The Customer shall have the same remedy against Sequani in these events as it would against carriers under the Warsaw Convention as amended at the Hague Protocol, 1955 and /or the Convention on the Study for the International Carriage of Goods by Road (CMR) (Geneva, 19 May 1956), or other relevant convention, as applicable.

(g) Subject to the provisions of 7(a) – (f) The Customer, agrees to indemnify and hold harmless Sequani, its affiliates and its and their respective directors, officers, employees and agents (each, an "Indemnified Party") from and against any and all losses, claims, actions, damages, liabilities, costs and expenses, (including reasonable legal costs) (collectively, "Losses"), relating to or arising from or in connection with any Study Plan (including, without limitation, any Losses arising from or in connection with any Study, Test Item, product or potential product to which a Study Plan relates) or any litigation, investigation or other proceeding relating to any of the foregoing, except to the extent such Losses are determined to have resulted from the intentional misconduct or fraud of Sequani. The Customer agrees that it will insure itself against any losses it may suffer referred to in clause 7(c) above and this clause 7(g).

(h) This clause 7 shall survive the termination of the Contract.

**8. Term, Termination & Delay:**

(a) Upon the Contract being signed or a date agreed for commencement of the Contract between the parties, a slot is reserved for the performance of the related

Study and significant resources are then allocated to such Study start up / preparation. A cancellation or delay of a Study will naturally incur costs due to assigned resources, and other unrecoverable or irrevocably obligated expenses. Whilst reasonable efforts will be made by Sequani to minimise any such costs, they shall be invoiced and promptly paid by The Customer.

(b) The Contract may be terminated by The Customer at any time on written notice. On receipt or delivery of such notification by Sequani work will be terminated in accordance with The Customer's instructions and applicable regulatory guidelines and The Customer will then be charged a final instalment to include all amounts due and owing because of completed performance and costs associated / irrevocably obligated to, with respect to the termination, such costs to be promptly paid on presentation of an invoice.

(c) In the event that the Contract is terminated, Sequani reserves the right to retain copies of all material provided to The Customer as the result of services performed by Sequani for a period of up to six (6) years.

(d) Termination of the Contract shall not relieve either party of any obligation to the other in respect of: (i) maintaining the confidentiality of information, (ii) obtaining consent for the use of names, (iii) indemnification, (iv) compensation for services performed, and any other obligation which by its construction is intended to survive, shall survive.

**9. Change Control:**

(a) If either party requests a change to the scope or execution of the Contract/ Study Plan, Sequani shall within a reasonable time, provide a written estimate to The Customer of: (i) The likely time required to implement the change; (ii) Any necessary variations to Sequani's charges arising from the change; (iii) The likely effect of the change on the timetable for delivery of the services; and (iv) any other impact of the change on the Contract.

(b) If The Customer wishes Sequani to proceed with the change, Sequani has no obligation to do so unless and until the parties have agreed the necessary variations to its charges, the services and any other relevant terms to take account of the change in the Contract. Nevertheless, Sequani, may from time to time without notice, change the mode of delivery of the services in order to comply with any applicable safety or statutory requirements, provided that such changes do not materially affect the nature, scope of, or the charges for these services.

**10. Force Majeure Events or Events Beyond Sequani's Reasonable Control:**

(a) For the purpose of the Contract a Force Majeure Event or events beyond Sequani's reasonable control will mean: if Sequani shall be delayed or hindered in or prevented from the performance of any act required in the Contract by reason of strike, lockouts, labour troubles, inability to procure materials, failure of power, collapse of buildings structures, failure of plant machinery, machinery, computers or vehicles, or restrictive government or judicial orders, voluntary or mandatory compliance with any law, or terrorist attack, malicious damage, nuclear, chemical or biological contamination or decrees, riots, insurrection, war, inclement weather, illness of key employees or any other reason or cause beyond Sequani's reasonable control.

(b) Sequani shall not be liable to The Customer as a result of any delay or failure to perform its obligations under the Contract as a result of a Force Majeure Event or Event beyond Sequani's reasonable control;

(c) If the Force Majeure Event or Event beyond Sequani's reasonable control prevents Sequani from providing any of the Services for more than 4 weeks Sequani shall, without limiting its other rights or remedies, have the right to terminate the Contract immediately by giving written notice to The Customer.

**11. Invoices and Non Payment:**

(a) Sequani agrees to furnish and The Customer agrees to pay for the services as described in each Contract. All payments will be made in accordance with the

schedule thereof. The final payment may be adjusted to reflect any Study Plan amendments. The Customer shall pay each invoice submitted, in full and in cleared funds, within thirty (30) days of receipt to a bank account nominated in writing by Sequani. Sequani may charge interest at the rate shown in the Late Payment of Commercial Debts (Interest) Act 1998 (as amended by the Late Payment of Commercial Debts Regulations 2013), and Sequani reserve the right to suspend all services until payment has been made in full.

(b) The Customer shall pay Sequani the fees for the services, expenses and pass-through costs in accordance with the budget and payment schedule agreed upon in each Contract, as well as any taxes or duties, of whatever nature, applicable to the services and which are required to be made or withheld on payments made pursuant to the Contract by any state, federal, provincial or foreign government, including, but not limited to, Value Added Tax and withholding tax;

(c) Sequani shall be reimbursed for all reasonable and necessary travel, lodging and any other ancillary expenses incurred in the performance of each Contract provided herein which have been expressly requested or approved by The Customer. Payment for such expenses shall be made by The Customer within thirty (30) days of receipt by The Customer of invoices or other evidence of such expenditure.

(d) Without limiting its other rights or remedies, each party may terminate the Contract with immediate effect by giving written notice to the other party if:

(i) the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

(ii) the other party 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;

(iii) a petition is filed, a notice is given, a resolution is passed, or an order made, for or in connection with the winding up of the other party (being a company) other than for the sole purpose of a scheme for a solvent amalgamation of the other party with one or more companies or the solvent reconstruction of that other party;

(iv) 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 other party (being a company);

(v) the holder of a qualifying charge over the assets of the other party (being a company) has become entitled to appoint or has appointed an administrative receiver;

(vi) a person becomes entitled to appoint a receiver over the assets of the other party or a receiver is appointed over the assets of the other party;

(vii) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 12(a) to clause 12(g) inclusive; or;

(viii) the other party suspends, threatens to suspend, ceases or threatens to cease to carry on, all or substantially the whole of its business;

(e) Without limiting its other rights or remedies Sequani may terminate the Contract with immediate effect by giving written notice to The Customer if The Customer fails to pay any amount due under the Contract within 14 days of the due date for payment.

(f) The parties agree that apart from in the case of non payment of an outstanding invoice where there is a genuine dispute about the services that have been carried

out which are not capable of being remedied on an amicable basis they will refer any dispute to mediation in the first instance. Sequani will submit to The Customer the names of three independent mediators and The Customer will within 14 days notify Sequani of which mediator it wishes to choose and cooperate in the mediation process.

**12. Miscellaneous:**

(a) The Contract and any dispute or claim arising out of it 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 laws of England. The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with the Contract or its subject matter or formation (including non-contractual disputes or claims). However, for clarity, this clause shall not restrict the right of either party to bring an action for injunctive relief in any court of competent jurisdiction.

(b) If any Court or competent authority finds that any provision of these ST&C (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected. If any invalid, unenforceable or illegal provision of these ST&C would be valid, enforceable or legal if some part of it were deleted the provisions shall apply with the minimum modification necessary to make it legal, valid and enforceable.

(c) If one party gives notice to the other of the possibility that the provision or part provision of the Contract terms 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.

(d) These ST&C shall govern the provision of the services by Sequani to the exclusion of any other terms and conditions. A person who is not a party to the Contract shall not have any rights under or in connection with it. A waiver of any right or remedy under the Contract is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. Failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy nor shall it preclude or restrict any further exercise of that or any other right or remedy.

(e) Any notice given by either party hereunder shall be in writing and delivered personally or by registered or certified mail to the address shown above.

(f) (i) Any Contract and any documents referred to in the Contract constitute the entire agreement between the parties and supersede and extinguish all previous drafts, arrangements, understandings, discussions or representations whether written or oral in relation to the subject matter of the Contract.

(ii) Each party acknowledges that it does not rely on (and shall have no remedy in respect of) any matters referred to in Clause 12(f) (i) above.

(iii) Clause 12(f) (ii) will not apply if there has been fraud or deliberate misrepresentation by either party.

(g) On termination of Contract for any reason:

(i) The Customer shall pay to Sequani all of Sequani's outstanding unpaid invoices and interest and in respect of services supplied for which no invoice has yet been submitted. Sequani shall submit an invoice which shall be payable by The Customer in accordance with the payment terms thereof without any right of set off or counterclaim.

(ii) The Customer shall have no right of set off or counterclaim against any outstanding invoice submitted by Sequani.

(h) Waiver:

Any waiver of any right under the Contract is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor prevent or restrict its 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.

13. **Signatures and Completion:**

(a) The Contract may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

(b) Transmission of the executed signature page of a counterpart of this agreement by (a) fax or (b) email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement.

(c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

(d) If for any reason steps 13(a) to (c) above are omitted but Sequani commences work on the Contract after agreement in writing with The Customer the Contract will be deemed to have started on the date the work is commenced by Sequani.