

## PERFECTUS BIOMED LTD TERMS AND CONDITIONS

(these "Terms and Conditions")

### 1. Definitions

In this Agreement:

- 1.1 the following terms shall have the following meanings unless the context otherwise requires:

**"Agreement"**: these Terms and Conditions together with the Work Plan and any document referred to in these Terms and Conditions or the Work Plan;

**"Business Day"**: any day other than: (i) a Saturday; (ii) a Sunday; or (iii) a day when the clearing banks in the City of London are not physically open for business;

**"Client", "you" or "your"**: the recipient of services under this Agreement, as stipulated in the Work Plan;

**"Compliance Obligations"**: such regulatory and legal requirements as specified in the relevant Work Plan;

**"Confidential Information"**: any information in any form or medium obtained by or on behalf of either Party from or on behalf of the other Party in relation to this Agreement which is expressly marked as confidential or which a reasonable person would consider to be confidential, whether disclosed or obtained before, on or after the date of this Agreement, together with any reproductions of such information or any part of it;

**"Deliverables"**: any deliverables, materials or documents provided or to be provided (or in respect of which Services are to be provided) or made available by us to you in relation to this Agreement as may be more particularly described as being required to be delivered in or pursuant to the Work Plan; for the avoidance of doubt, **"Deliverables"** does not include any document (in whatever form and whatever media) produced by or on behalf of you or your employees, agents or other contractors;

**"Fees"**: the fees payable by you to us for the provision by us of the Services as stipulated in the Work Plan;

**"In-put Material"**: all documents, information and materials provided to us by you to enable us to perform our obligations under this Agreement;

**"Intellectual Property Rights"**: copyright and related rights, trade marks and service marks, trade names and domain names, rights under licences, rights in get-up, rights to goodwill or to sue for passing off or unfair competition, patents, rights to inventions, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

**"Party"**: us or you, and **"Parties"** means both of us and you;

**"Phase"**: a particular and distinct phase of the Services to be performed by us, as set out in the Work Plan;

**"Processes"**: specifications, reports, notes, records, research, results, processes, descriptions, systems, methodologies, flowcharts, tools, ideas, concepts, information, data, diagrams and designs that we may use to provide the Services or the Deliverables, or any new test

methodology that arises out of or in connection with the Services or the Deliverables;

**"Rates"**: our time and materials rates for providing services, being our standard time and materials rates from time to time;

**"Services"**: the services we are to provide under this Agreement, as may be stipulated in the Work Plan (and which may include laboratory-based services, marketing services, and auditing services);

**"Specification"**: the specification of the Services, as stipulated in, or attached to, the Work Plan; and

**"Work Plan"**: the written document you provide to us containing specific information relating to the particular services supplied or to be arranged to be supplied by us to you;

- 1.2 references to **"Clauses"** are to clauses of these Terms and Conditions;

- 1.3 the headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

- 1.4 a **"person"** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);

- 1.5 a reference to a Party includes its personal representatives, successors or permitted assigns;

- 1.6 words imparting the singular shall include the plural and vice versa. Words imparting a gender shall include the other gender and the neutral and references to persons shall include an individual, company, corporation, firm, partnership, trust, association, government or local authority department or other authority or body (whether corporate or unincorporated);

- 1.7 a reference to a statute or statutory provision is a reference to such statute or statutory 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;

- 1.8 any phrase introduced by the terms **"including"**, **"include"**, **"in particular"** or any similar expression, shall be construed as illustrative, shall not limit the sense of the words preceding or following those terms, and shall be deemed to be followed by the words "without limitation" unless the context requires otherwise; and

- 1.9 a reference to **"writing"** or **"written"** includes in electronic form and similar means of communication (except under Clause 11).

### 2. Agreement

- 2.1 The terms of this Agreement apply to the exclusion of any terms and conditions submitted, proposed or stipulated by you in whatever form and at whatever time. These Terms and Conditions apply to all Deliverables and Services.

- 2.2 This Agreement constitutes the whole agreement and understanding of the Parties as to the subject matter of this Agreement and there are no provisions, terms, conditions or obligations, whether oral or written, express or implied, other than those contained or referred to in this Agreement. Each Party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each Party agrees that it shall have no claim for innocent or

negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

- 2.3 The Work Plan provided by you to us must be in the form we require from time to time or it shall not form part of this Agreement. This Agreement shall be legally formed and the Parties shall be legally bound when we have received the Work Plan that has been completed by you and submitted by you to us. Submission by you to us of the Work Plan shall be deemed to be an offer by you to obtain Services (as specified in the Work Plan) from us, subject to the provisions of this Agreement, and our written acceptance of the Work Plan shall be considered acceptance of such offer, but the requirements for us to perform any of our obligations under this Agreement shall be conditional upon our receipt from you of any advance payment of Fees as required under this Agreement.
- 2.4 In the event of a conflict between these Terms and Conditions and the Work Plan and any document referred to in these Terms and Conditions or Work Plan, then the Work Plan shall prevail over these Terms and Conditions, which prevails over any other document.
- 2.5 Each Work Plan constitutes a separate agreement; there may be more than one such agreement between the Parties in force at the same time as this Agreement.

### **3. Services**

- 3.1 We warrant that we shall use our reasonable skill and care in providing the Services.
- 3.2 We do not warrant that the Services or Deliverables will meet your individual requirements. We are not responsible for any people, equipment, deliverables or services that we are not expressly stipulated to provide in this Agreement. You are responsible for any people, equipment, deliverables and services that you need to obtain from someone other than us. Except for any matter in relation to which we specifically agree in writing to advise or do, we shall not be responsible, or have any liability (subject to Clause 7.1) for advising on, or failing to advise on, or doing, or failing to do, anything else.
- 3.3 Subject to us performing the Services within any timeframe agreed as being necessary for the performance of the Services, we may select our own working times and location. We shall not unreasonably withhold or delay our agreement to perform the Services at any other place that you reasonably request, although you acknowledge that we may charge additional Fees and expenses to reflect our extra costs in performing the Services at the different location.
- 3.4 We shall be responsible for the provision of the Services only. You shall be responsible for any decision or implementation by you and your employees, agents and other contractors relating to any advice, recommendation or course of action that we propose in the provision of the Services, and, subject to Clause 7.1, we shall have no liability for the results of such decision or implementation.
- 3.5 We shall use our reasonable endeavours to perform our obligations under this Agreement within any timescales set out in this Agreement. However, subject to Clause 7.1, we shall not have any liability for any delays or failures to accurately perform our obligations:

3.5.1 if we have used those endeavours; or

- 3.5.2 if those delays or failures are caused by any failure or delay on your part or on the part of your employees, agents or subcontractors or by any breach by you of this Agreement or any other agreement.

Due to the nature of the Services provided by us, it is not uncommon for there to be a slippage in time. If there is any slippage in time, we shall advise you of such delays, and we shall use our reasonable endeavours to reschedule delayed tasks to a mutually convenient time.

- 3.6 If we are delayed or hindered in providing any Services as a result of any breach, delay or failure by you to perform any of your obligations under this Agreement or of any other agreement between us and you, then we may charge you at the Rates for:
  - 3.6.1 any time reasonably incurred as a result of the hindrance or breach (including any wasted time for which we had anticipated that our personnel would provide Services under this Agreement but become unable to provide the Services at that time as a result of your act or omission); and
  - 3.6.2 any time that we were going to spend in providing the Services, in addition to the time we actually do spend in providing the Services.
- 3.7 Subject to Clause 7.1, we shall have no liability if the Services differ from the Specification as a result of changes made to ensure they comply with applicable statutory or regulatory standards.
- 3.8 Except where expressly stated in this Agreement, we exclude all conditions, warranties, terms and obligations, whether express or implied by statute, common law or otherwise, to the fullest extent permitted by law in respect of the Services and Deliverables.

### **4. Your obligations**

- 4.1 You shall (and, where, appropriate, you shall ensure that your employees, agents and other contractors shall):
  - 4.1.1 ensure that the terms of the Work Plan, and the Specification and any instructions you provide to us for the Services, are complete and accurate;
  - 4.1.2 provide proper, adequate, safe, comfortable and suitable environmental and operating conditions if we undertake any work at your premises;
  - 4.1.3 inform us in writing a reasonable time before the commencement of any Services of any regulations relevant to us when working at any premises under your control;
  - 4.1.4 fully, frequently and promptly update us as to progress with use of the Services and Deliverables generally, and your activities and developments generally, including reporting on any concerns, issues, queries or comments that need to be resolved or discussed;
  - 4.1.5 ensure that your employees, agents and subcontractors fully co-operate with, and make themselves available at all reasonable times for discussion and meetings with us and our employees, agents and subcontractors to enable us to fully, accurately and promptly perform our obligations under this Agreement;

- 4.1.6 promptly provide to us such data, information and assistance that will enable us to carry out fully, accurately and promptly our obligations under this Agreement;
  - 4.1.7 take all care and assume all responsibility with using, instructing or employing any third parties (including other service providers) recommended or referred by us;
  - 4.1.8 promptly comply with all of our reasonable requests in connection with this Agreement;
  - 4.1.9 have all rights, permissions and consents to enter into, and perform your obligations under, this Agreement; and
  - 4.1.10 comply with all applicable laws, statutes, regulations and bye-laws in relation to the exercise of your rights and performance of your obligations under this Agreement and inform us of any particular Compliance Obligations.
- 4.2 It is your responsibility to ensure that the Services and the Deliverables are sufficient and suitable for your purposes and meet your individual requirements.
- 4.3 We shall not be responsible or, subject to Clause 7.1, have any liability for any failure to provide the Services to the extent caused by your failure by you to comply with this Agreement.
- 4.4 It is your responsibility to ensure that:
- 4.4.1 any decision or implementation made by you and your employees, agents and other contractors as a result of any advice, recommendation or course of action proposed in the provision of the Services by us is made in your best interests; and
  - 4.4.2 the process of making such decision or implementation by you and your employees, agents and other contractors is made in compliance with your relevant risk strategy;
- and you bear absolute responsibility and liability for the consequences of any such decision or implementation.
- 4.5 It is your responsibility to ensure that you and your employees, agents and other contractors have in place the correct licence to use any equipment and communications links before we provide the Services and the Deliverables, and to provide us with the data required to enable us to properly provide the Services and the Deliverables. If you do not meet these responsibilities, subject to Clause 7.1, we shall not be responsible or have any liability for any failure to provide the Services or the Deliverables to the extent caused by your failure or for any reason caused by any third party.
- 4.6 You shall indemnify and hold us harmless against all liabilities, costs, expenses, damages and losses (including any direct or indirect 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 us arising out of or in connection with any breach by you of this Clause 4. This indemnity shall apply whether or not you have been negligent or at fault.

**5. Fees**

- 5.1 In consideration of obtaining the relevant Services we provide pursuant to this Agreement, you shall pay to us the relevant Fees as set out in the Work Plan.
- 5.2 We may charge you for our reasonable expenses incurred in the course of performing our obligations under this Agreement, including for the reasonable accommodation, travel, telephone, food, subsistence, out-of-pocket, any other expenses incurred in the course of performing this Agreement outside of the relevant person's normal place of work, stationery, and materials or equipment agreed in writing between the Parties that we will purchase on your behalf.
- 5.3 You shall pay to us all amounts due to us under this Agreement at such times and in such instalments as we may direct from time to time. We may issue invoices for the amounts due to us under this Agreement at such intervals as we may, at our absolute discretion, consider appropriate; however, if we are to incur significant expense on your behalf, the Parties may agree (such agreement not to be unreasonably withheld or delayed), on a case-by-case basis, that you shall pay us in advance before we have incurred the expense.
- 5.4 Unless otherwise set out in the Work Plan, all sums due under this Agreement are exclusive of VAT or other sales, import or export duties or taxes (if applicable) which shall be payable in addition at the same time as payment of any sums due.
- 5.5 You shall pay us by any payment method that we may stipulate from time to time. No payment shall be considered paid until we have received it in cleared funds in full.
- 5.6 Payment shall be in the currency in force in England from time to time or such other currency as we may stipulate from time to time for the Fees.
- 5.7 We reserve the right to increase the Fees and the Rates in respect of any Services or Deliverables not included in the Work Plan which we may agree, at our absolute discretion, to provide to you in addition to those Services and Deliverables set out in the Work Plan.
- 5.8 Where Services are provided on a time basis, we do not guarantee that any work intended to be completed within a particular period of time or within a particular maximum figure will be completed during that timeframe or within that budget, and if you would like us to spend any more time continuing to work towards producing a result where this Agreement contains a capped amount of time to be spent, any more time will be subject to us and you first agreeing a change to this Agreement in accordance with Clause 16.
- 5.9 You shall pay all amounts due under this Agreement in full without any set-off, counterclaim, deduction or withholding (except for any deduction or withholding required by law).
- 5.10 If you are late in paying any part of any monies due to us under this Agreement and such payment remains outstanding for seven days following us providing notice to you of such outstanding payment, we may (without prejudice to any other right or remedy available to us whether under this Agreement or by any statute, regulation or bye-law) do any or all of the following:

- 5.10.1 charge interest and other costs on the overdue amount due but unpaid at the annual rate of interest set under Section 6 of the Late Payment of Commercial Debts (Interest) Act 1998 from time to time from the due date until payment (after as well as before judgment), such interest to run from day to day and to be compounded monthly;
- 5.10.2 recover our costs and expenses and charges (including legal and debt collection fees and costs) in collecting the late payment; and
- 5.10.3 suspend performance of this Agreement until payment in full has been made.

**6. Confidentiality**

- 6.1 Each Party undertakes that it shall not at any time disclose to any person any Confidential Information of the other Party except that each Party may disclose the other Party's Confidential Information:
  - 6.1.1 to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the Party's rights or carrying out its obligations under or in connection with this Agreement. Each Party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other Party's Confidential Information comply with this Clause 6; and
  - 6.1.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 6.2 Neither Party shall use the other Party's Confidential Information for any purpose other than to exercise its rights and perform its obligations under or in connection with this Agreement.

**7. Limitation of liability**

- 7.1 Neither Party excludes or limits its liability for
  - 7.1.1 its fraud; or
  - 7.1.2 death or personal injury caused by its negligence; or
  - 7.1.3 any breach of the obligations implied by Section 2 of the Supply of Goods and Services Act 1982; or
  - 7.1.4 any other liability which cannot be excluded or limited by applicable law.
- 7.2 Subject to Clause 7.1, we shall not be liable to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this Agreement for:
  - 7.2.1 loss of profits;
  - 7.2.2 loss of sales or business;
  - 7.2.3 loss of agreements or contracts;
  - 7.2.4 loss of anticipated savings;
  - 7.2.5 loss of or damage to goodwill;
  - 7.2.6 loss of use or corruption of software, data or information; and/or
  - 7.2.7 any indirect or consequential loss.
- 7.3 Subject to Clause 7.1, our total liability to you, whether in contract, tort (including negligence), for breach of

statutory duty, or otherwise, arising under or in connection with:

- 7.3.1 any Phase, shall be limited to 100% of all amounts paid and total other sums payable, in aggregate, by you to us under the relevant Phase in respect of which the claim arose; and
- 7.3.2 in all other cases, 100% of all amounts paid and total other sums payable, in aggregate, by you to us under this Agreement in the 12 months prior to the date on which the claim first arose.

- 7.4 You acknowledge and accept that we only provide the Services to you, and otherwise perform our obligations and exercise our rights, under this Agreement, on the express condition that we will not be responsible, nor, subject to Clause 7.1, shall we have any liability, directly or indirectly, for any act or omission of you, your affiliates or your or their employees, agents, contractors or customers or any third party.

**8. Intellectual Property Rights**

- 8.1 You acknowledge and agree that we or our licensors own all Intellectual Property Rights in the Services and the Processes and any rights arising out of or in connection with them.
- 8.2 We acknowledge that you own all Intellectual Property Rights in the In-put Material and the Deliverables. You grant to us a non-exclusive licence to use that Material to the extent necessary for us to provide the Services to you.

**9. Termination**

- 9.1 Unless terminated earlier in accordance with the termination provisions under this Agreement, this Agreement shall continue in full force and effect until the latest of:
  - 9.1.1 the completion of the provision of the Services in accordance with this Agreement; or
  - 9.1.2 the conclusion of payment of all sums due under this Agreement.
- 9.2 Without prejudice to any of our rights or remedies, we may terminate this Agreement with immediate effect (or such other notice period as we see fit in our absolute direction) by giving notice to you if you fail to pay any amount due under this Agreement on the due date for payment and such amount remains in default not less than seven days after being notified to make such payment.
- 9.3 Either Party may terminate this Agreement immediately by notice in writing to the other Party if:
  - 9.3.1 without prejudice to Clause 9.2 the other Party is in material breach of any of its obligations under this Agreement, and, where such material breach is capable of remedy, the other Party fails to remedy such breach within a period of 10 Business Days of being notified of such breach by the Party;
  - 9.3.2 the other Party gives notice to any of its creditors that it has suspended or is about to suspend payment or if it shall be unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986, or an order is made or a resolution is passed for the winding-up of the other Party or an administration order is made or an administrator is appointed to manage the

affairs, business and property of the other Party or a receiver and/or manager or administrative receiver is appointed in respect of all or any of the other Party's assets or undertaking or circumstances arise which entitle the court or a creditor to appoint a receiver and/or manager or administrative receiver or administrator or which entitle the court to make a winding-up or bankruptcy order or the other Party takes or suffers any similar or analogous action in consequence of debt in any jurisdiction; and/or

9.3.3 the other Party ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business.

9.4 Termination or expiry of this Agreement shall be without prejudice to any accrued rights or remedies of either Party.

9.5 Termination or expiry of this Agreement shall not affect the coming into force, or continuance in force, of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.

9.6 On termination or expiry of this Agreement for any reason:  
9.6.1 we shall cease to provide the Deliverables and Services under this Agreement; and  
9.6.2 all outstanding Fees and any other sums shall become immediately payable, whether invoiced or not.

9.7 Any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.

#### **10. Force Majeure**

Subject to Clause 7.1 neither Party shall have any liability for any breach, hindrance or delay in performance of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances, the affected Party shall be entitled to a reasonable extension of the time for performing such obligation]. If the period of delay or non-performance continues for one month, the Party not affected may terminate this Agreement by giving written notice immediately to the affected Party.

#### **11. Notices**

11.1 Any notice given to either Party under or in connection with this Agreement shall be in writing, addressed to the relevant 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, and shall be delivered personally, sent by pre-paid first-class post, recorded delivery or commercial courier.

11.2 A notice shall be deemed to have been received: if delivered personally, when left at the address referred to in Clause 11.1; if sent by pre-paid first-class post or recorded delivery, at 9.00 am on the second Business Day after posting; or, if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

11.3 The provisions of this Clause 11 shall not apply to the service of any proceedings or other documents in any legal action.

#### **12. Assignment**

You may not assign, transfer, charge or otherwise encumber, create any trust over, or deal in any manner with, this Agreement or any right, benefit or interest under it, nor transfer, novate or sub-contract any of your obligations under it, without our prior written consent (such consent not to be unreasonably withheld or delayed).

#### **13. Severance**

13.1 If any court or competent authority finds that any provision of this Agreement (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 this Agreement shall not be affected.

13.2 If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

#### **14. Waiver**

A waiver of any right or remedy under this Agreement 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 this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

#### **15. Third party rights**

A person who is not a Party shall not have any rights under or in connection with this Agreement.

#### **16. Variation**

No variation of this Agreement shall be effective unless it is agreed in writing and signed by each of the Parties (or their authorised representatives).

#### **17. No partnership**

Nothing in this Agreement shall constitute a partnership or employment or agency relationship between the Parties.

#### **18. Governing law and jurisdiction**

18.1 This Agreement 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 laws of England.

18.2 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 this Agreement or its subject matter or formation.

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