

General Terms and Conditions of Services

1. Conclusion of Agreement. The agreement for Mercodia AB's ("Mercodia") performance of laboratory services ("Services") to its customers ("Customers") is created when (i) the parties have agreed and signed a work order; (ii) Mercodia has accepted a Customer request for Services in writing; or (iii) when Mercodia has initiated performance of the Services requested by Customer ("Agreement"). These general terms and conditions of services ("GTCs") shall together with the work orders govern any Services provided by Mercodia all of which are incorporated into and are integral parts of the Agreement. By requesting Mercodia's services, Customer accepts these GTCs and any application by Customer of its own divergent or supplementary terms and conditions is not accepted and shall be excluded in their entirety, even if such terms and conditions are not expressly objected to by Mercodia.

2. Services.

2.1 Mercodia will perform the Services in accordance with generally accepted and applicable professional standards and in accordance with the specification of the Services set out in each work order.

2.2 If the parties wish to suspend, modify or reduce the scope of a work order, the parties shall then negotiate, in good faith, a change order which shall define the revised scope. Any requests by Customer for work in excess of that specified in an agreed work order shall either require a new work order or a change order depending on the scope of the required additional services.

2.3 Customer is solely responsible for making sure that the Services required by Customer are duly described in the work order and for providing all relevant information needed by Mercodia to provide the Services, including but not limited to requirements regarding intended use, user needs, data transfer, laboratory manuals and any applicable clinical study plans. Customer is liable for delays and/or increased costs due to any insufficient provision of information to Mercodia.

2.4 If Customer delays a work order from its agreed starting date or suspends performance thereof then Customer shall be liable to pay all non-cancelable costs and expenses incurred by Mercodia due to the delay and will adjust all timelines to reflect additional time required due to the delay.

3. Relationship and Project Management.

3.1 In performing the Services, Mercodia shall act at all times as an independent contractor. Mercodia shall independently conduct the performance and supervision of all Services.

3.2 Mercodia may engage subcontractors for the performance of any Services, or any portion thereof, without Customer's prior written consent, however, Mercodia shall always be responsible for any work of subcontractors retained directly by Mercodia. Mercodia shall not be responsible for work by subcontractors retained due to a request by Customer.

3.3 The parties shall for each work order appoint an authorized representative that may represent that party in discussions and day-to-day work regarding all matters relating to the Services.

3.4 In the event that any communication is issued to Mercodia by Customer, the issuance of such communication or direction shall be conclusively presumed to have been approved and authorized by Customer without the need for Mercodia to confirm such approval or authorization with Customer.

4. Price and Payment.

4.1 Mercodia will invoice Customer for Services performed based on billable hours, completion of the relevant tasks and/or milestones as applicable and set forth in a work order and for all reasonable pass-through costs incurred by Mercodia during the performance of the Services. All prices are excluding VAT and any other taxes, charges or fees, including shipping and handling, which shall be borne by Customer.

4.2 Mercodia shall have a right increase prices on 1 January of each year by the greater of (i) [2]% or (ii) the change in the Swedish Producer Price Index reported by Statistiska Centralbyrån of Sweden (<http://www.scb.se/en/>) between the most recently available monthly index and the index for the same month in the prior year. Already agreed prices within the scope of a work order shall not be affected.

4.3 In case of material variations in currency exchange rates used in developing the budget for a work order, Mercodia and Customer shall negotiate in good faith to enter into an amendment revising the budget and payment schedule to reasonably reflect such material currency variations.

4.4 Customer shall pay amounts due within thirty (30) days after Customer's receipt of invoice from Mercodia in the currency specified in the invoice. The Parties agree that each payment under a work order is a separate transaction, and Customer may not set-off payments against another. If Customer is late in making payment, without affecting Mercodia's other rights, Mercodia may suspend delivery or cancel the Agreement, reject any future work orders, and charge Customer a late-payment charge, from the due date until paid, at the monthly interest rate of one-half (1.5%) percent of unpaid payment or, if less, the maximum amount allowed by law. Mercodia has the right to appoint a collection agency or an attorney to recover any unpaid amounts and Customer agrees to pay all such reasonable costs of collection.

5. Progress Reports, Inspections and Audits.

5.1 Reporting. Mercodia shall provide Customer with reports detailing the cost, progress and other information pertaining to the Services as set forth in each Work Order or as may be reasonably requested by Customer.

5.2 Customer shall have the right, upon at least thirty (30) days' prior written notice to Mercodia, to inspect any applicable documents at Mercodia's facilities, however, only as necessary to ensure the Services are being performed in accordance with the applicable work orders and applicable regulations. Inspections and audits shall be conducted during normal business hours.

6. Materials Transfer.

6.1 Customer is required to inform Mercodia of any materials requirements for the Services and to fully identify such materials in the applicable work order. Customer shall provide sufficient supplies of all such required materials to Mercodia in due time in order for Mercodia to perform the Services. Mercodia agrees that all materials obtained from Customer, from time to time, shall be used solely for the purpose of performing the Services and not for any other purposes, without written approval by Customer.

6.2 The Parties shall use prudence and reasonable care in the use, handling, storage, transportation and disposition and containment of the materials. In performing the Services, Mercodia shall at all times use the materials in compliance with all applicable laws, rules and regulations pertaining to the materials.

6.3 Upon completion of the Services or termination of the Agreement, Customer shall provide, within thirty (30) business days of such completion or termination, written notice of whether the materials shall be disposed or transferred to Customer. Mercodia will advance payment of the reasonable costs of transfer or disposal (including handling and storage costs) and invoice the cost as incurred to Customer. In the event that Customer does not provide written instructions upon the expiration of ten (10) business days after a written request for such instructions has been issued by Mercodia to Customer, the materials may be disposed of by Mercodia without further obligation to Customer.

7. Data Transfer.

7.1 Data provided to Mercodia by Customer in connection with the Services may be defined as personal data under the relevant data protection laws and regulations and Mercodia will comply with such laws and regulations in force when processing such data during the performance of the Services.

7.2 If Customer requires any specific procedures regarding the treatment of data under a work order, in addition to applicable laws and regulations, including the introduction of a data transfer agreement, such requirements must be explicitly included in the applicable work order, and will be subject to costs when outside the standard services provided by Mercodia.

8. Intellectual Property Rights.

8.1 Customer shall own all of the rights, title and interest in and to the results of the Services relating to any analytical procedure and related production methods or standard operation procedures, analytical results that are specific to Customer's materials used by Mercodia in the Services. Mercodia assigns to Customer all of its rights, title and interest in and to such results, except that Mercodia retains the right to use the results for its internal purposes only.

8.2 Mercodia retains and shall own all of the rights, title and interest in and to the any and all inventions, processes, technology, know-how, trade secrets, improvements, other intellectual properties and other assets that have been developed by Mercodia, including but not limited to all results of the Services which include Mercodia's buffer compositions, coating methods, laboratory methods, production methods and the meeting minutes, production journals, or other project related documents and all changes or improvements thereto, which shall be the sole and exclusive property of Mercodia. Customer covenants and agrees not to make any claim to all or any portion of the Mercodia property.

9. Delays.

9.1 By default all delivery dates and times set out in a work order are estimates only, unless Mercodia explicitly agreed otherwise in a work order. Mercodia will try to meet any delivery dates specified in a work order, depending on availability and any lead times that may apply. Mercodia will promptly inform Customer of any expected deviation from the time plan, the reasons and effects thereof as well as the estimated new delivery time, if possible, however, Customer may not hold Mercodia liable for any losses, expenses or damages caused by a late delivery unless explicitly agreed by Mercodia.

9.2 If Mercodia has agreed to certain firm delivery dates, Mercodia shall not be liable to Customer nor be deemed to have breached the Agreement for errors, delays or other consequences arising from Customer's failure to timely provide documents, materials or information or to otherwise cooperate with Mercodia in order for Mercodia to timely and properly perform its obligations. Any such failure by Customer shall automatically extend any timelines affected by a time period reasonably commensurate to take into account such failure, unless Customer agrees in writing to pay any additional costs that would be required to meet the original timeline.

10. Limited Warranties and Limitation of Liability.

10.1 The Services will be supplied with no warranties, express or implied, in particular Mercodia expressly disclaims any warranty or representation regarding the outcome or the results of the Services. Customer is solely responsible for making sure that the results of the Services are suitable for Customer's intended use and that the use of any such results comply with applicable laws, regulations and governmental policies.

10.2 To the maximum extent permitted by law, in no event shall Mercodia be liable for any indirect, special, incidental, punitive, multiple, exemplary or consequential damages (including but not limited to loss of business, loss of revenue, lost profits, lost data or loss of goodwill) that Customer might incur under the Agreement, or that may arise from or in connection with the Services, even if Mercodia had notice of the possibility of such damages. In addition, Mercodia's maximum aggregate liability arising out of or in connection with the Agreement, or any Services, is limited to the amount Customer paid for such Services under the applicable work order. However, these provisions do not limit liability for death or personal injury caused by negligence or any other liability that cannot be excluded by law.

11. Force Majeure. Performance of any obligations under this Agreement, except for the payment of monies when due, by any party shall be excused and neither party shall be liable for delays and damages to the extent and for so long as such that such performance is prevented or substantially impaired by an event over which such party has no ability or authority to effectively control or influence, including but not limited to riots, strikes, wars (declared or undeclared), insurrection, rebellions, terrorist acts, civil disturbances, dispositions or orders of governmental authorities, earthquake, freeze, storm, explosion, fire, flood, inability to obtain equipment, supplies or fuel, or by any act or cause which is reasonably beyond the control of such party. A Force Majeure event suffered by a subcontractor of a party shall also discharge such party from liability, if subcontracting from other source cannot be made without unreasonable costs or significant loss of time. In the event that either party hereto is rendered unable, wholly or in part, by any of these causes to carry out its obligation under the Agreement, such party shall give notice and details of force majeure in writing to the other party as promptly as possible after its occurrence. In such cases, the obligations of the party giving the notice shall be suspended during the continuance of any inability so caused. If the end of such event is not foreseeable or should it continue for a period longer than three months, each party is entitled to rescind the Agreement.

12. Confidentiality. Mercodia and Customer shall each keep in confidence all material and information received from the other party marked as confidential or which should be understood to be confidential, and may not use such material or information for any other purposes than those set forth in the Agreement. The confidentiality and non-use obligation shall, however, not be applied to material and information which, (a) is generally available or otherwise public; (b) the party has received from a third party without any obligation of confidentiality; (c) was in the possession of the receiving party prior to receipt of the same from the other party without any obligation of confidentiality related thereto; or (d) a party has independently developed without using material or information received from the other party.

13. Termination.

13.1 Mercodia shall be entitled to terminate any work order upon notification of termination to Customer if (i) Customer fails to perform or otherwise is in breach a material obligation under the Agreement, including under a specific work order, considering that if Customer fails to make timely payments pursuant to the Agreement, such non-payment shall be considered material breach of agreement; and (ii) Customer goes into liquidation or if Customer files or has filed against it, a petition for bankruptcy, makes an assignment for the benefit of creditors, has a receiver appointed for it or any of its assets, or otherwise takes advantage of or is subject to any statute or law designed for relief of debtors. Termination hereunder shall be without prejudice to any damages or any other remedy which Mercodia may have as a consequence of the cause of such termination.

13.2 Upon termination by Mercodia, Mercodia shall be entitled to compensation and pass-through costs for any work performed and any additional work as reasonably necessary as a result of the termination and winding down of the activities under a work order or as otherwise agreed by the parties. All pre-paid amounts not explicitly defined as refundable in the relevant work order shall be considered non-refundable and shall not be refunded by Mercodia, irrespective of the termination of the Agreement and/or individual work order.

13.3 The rights and obligations of the Parties under this Agreement, which by intent or meaning have validity beyond such termination (including, but not limited to, confidentiality, intellectual property rights, indemnification and liability), shall survive the termination of this Agreement.

14. Miscellaneous.

14.1 The Agreement shall constitute the sole and only agreement of Customer and Mercodia relating to the Services and shall supersede any prior understanding of written or oral agreements between the parties relating to the Services.

14.2 The Parties may not assign the Agreement, or any portion thereof, to any third party, without the other Party's consent, except that Mercodia may assign its right to receive payment hereunder.

14.3 In case of discrepancy between the terms of these GTCs and the terms of any duly signed work order, the terms of the work order shall prevail.

15. Governing Law. The Agreement, including these GTCs, will be governed by the substantive laws of Sweden, without regard to provision on the conflict of laws.

16. Dispute resolution. Any dispute or claim arising out of or in connection with this Agreement or the breach, termination or invalidity thereof, shall be exclusively submitted to the district court of Uppsala, Sweden, in the first instance.