

General Conditions of Supply and Sale Liveo Research Inc. / Status: April 2020

Offers, confirmations of orders, deliverables and performances rendered by Liveo Research Inc. ("Seller") are exclusively subject to the following conditions. Any provisions or conditions submitted by buyer ("Buyer") inconsistent with, or in addition to, these Conditions of Supply and Sale ("Terms") shall not be binding on Seller unless such provisions or conditions have been reduced to writing and signed by a duly authorized representative of Seller.

I. Orders

- 1) Purchase orders submitted by Buyer ("Purchase Orders") or offers of Seller are not binding. All orders become binding only upon receipt by Buyer of an acknowledgment of order or upon delivery of the products ("Products").
- 2) Buyer acknowledges and agrees that due to the custom nature of the Products all Purchase Orders accepted by Seller are firm. If Seller permits cancellation without cause and for Buyer's convenience, Seller will be entitled to reimbursement for reasonable and unavoidable real and direct costs incurred.

II. Prices and Conditions of Payment

- 1) Unless otherwise agreed in writing, payments must be made within 30 days of receipt of an invoice, referring of the date of the invoice. Late payments shall be subject to a default interest equal to the lesser of the highest rate allowed by law or 12% from the due date until the actual receipt of payment.
- 2) FAILURE OF BUYER TO PAY ANY AMOUNT WHEN DUE MAY, AT THE ELECTION OF SELLER, BE DEEMED A BREACH. No forbearance, course of dealings, or prior payment shall affect this right of Seller.
- 3) Deliveries may be withheld until an acceptable security for payment has been provided. Until full payment has been made by Buyer, Seller shall have a first priority security interest in the Products sold to Buyer. These Terms shall serve as the security agreement reserving in the Seller a security interest until full payment of the purchase price. Buyer authorizes Seller to file a financing statement or statements to perfect and continue its security interest and to protect and preserve the Products. In the event Buyer defaults in making any payment, Seller may exercise all of the rights of a secured party under the Uniform Commercial Code.

III. Shipping and transfer of Risk

- 1) Unless agreed otherwise, Seller may ship Products to Buyer from a location different from the agreed place of performance. Unless otherwise agreed in writing Seller determines the choice of the itinerary and means of transportation.

- 2) The risk transfers to the Buyer upon handing over the Products to the carrier, the shipping agent or any other person authorized for the transport, at the latest, however, upon the Products leaving the factory or storage facility and this shall also apply in the event that the Products are delivered by Seller. Any damages or losses in transit are to be reported to Seller and must be affirmed by a damage or loss confirmation issued by the forwarding company. The damaged Products are to be held at Seller's disposal.

IV. Delivery, Acceptance and Storage

- 1) Delivery dates are estimated by Seller on the basis of the best available information at the time and cannot be guaranteed.
- 2) Buyer is obligated to immediately inspect the Products delivered and accept or reject the products within 30 days of receipt.
- 3) Buyer should store all products in their original packaging and not directly exposed to sunlight. The ideal storage conditions are a temperature range of: 18 - 24 °C (64 - 75 °F), and 40 - 60 % relative humidity. After transport and storage at cold temperatures, a period to adjust to the conditions in the processing room of at least 1 hour per centimeter of role diameter is suggested.
- 4) Neither party shall incur any liability to the other in the event it is prevented from or delayed in the performance of its obligations under any Purchase Order by reason of extraordinary circumstances beyond its reasonable control, including (without limitation) strikes, lock-outs, riots, sabotage, war, terrorism, fire, storm, flood, earthquake, failures of, shortages in or a loss of access to equipment, power, supplies, fuel or transport facilities, inability to obtain materials or government action ("Force Majeure Event"). In the event Seller is prevented from performing under any Purchase Order as a result of the occurrence of a Force Majeure Event the time for delivery shall be extended by the duration of the hindrance as well as a reasonable start-up time. In the event that delivery becomes impossible or unreasonable as a result of the Force Majeure Event Seller is entitled to cancel the Purchase Order.
- 5) Buyer shall be entitled to partial deliveries to the extent reasonable.

V. Defects and Warranties

- 1) Seller warrants that all Products shall conform to the specifications or other description upon which the Purchase Order is based, shall be fit and suitable for the purpose intended and free from all defects for a period of six (6) months (the "Warranty Period"). Any defects must be reported to Seller in writing immediately but in no event any later than one (1) week from discovery.
- 2) Buyer acknowledges and agrees that the Products may contain standard industry deviations in output, color, weight, length of pieces, etc. Non-sensitivity to light is neither warranted nor guaranteed and small amounts of bleaching or fading, respectively may occur. There shall be no warranty or defect claim for such deviations.
- 3) EXCEPT AS EXPRESSLY PROVIDED IN THIS CONTRACT, SELLER PROVIDES NO REPRESENTATIONS,

CONDITIONS, OR WARRANTIES, EXPRESS OR IMPLIED, STATUTORY, OR OTHERWISE, WITH RESPECT TO THE PRODUCTS OR SERVICES PROVIDED HEREUNDER.

- 4) Any warranties provided by Seller is conditioned upon Buyer adhering to all storage instructions in Section IV(3) herein or otherwise provided by Seller. If Buyer or the ultimate user fails to follow the requirements of this Section, then any warranty provided by Seller is void.
- 5) Any claim of the Buyer for defects shall be limited to the right to demand subsequent performance. Subsequent performance shall be, at the election of the Seller, either the repair of the defect or the delivery of a defect-free product. If attempts of subsequent performance fail, the Buyer may, at his selection either withdraw from the contract or receive a reduction of the purchase price or Product credit. Rejected Products may be returned only with the prior written consent of the Seller and must be in an orderly condition, clean, protected from dust and in a packaging suitable for safe transport; returned products must also contain the accompanying roll certificates and/or pallet labeling. Any remedies for claims hereunder are expressly conditioned on Buyer returning the Product as stated above or destroying the Products, in each case as instructed by Seller in its sole discretion.
- 6) The Warranty Period shall continue for a period of six (6) months and one (1) week commencing as of the date of delivery of the Products.

VI. Indemnification and Liability

- 1) In no event shall Seller be liable for or any other loss or damage incurred by Buyer, including any expenses, legal or otherwise, arising out of or connected with the sale of any products to Buyer, except to the extent caused by the sole negligence of Seller. Without intending to limit the foregoing sentence, any damages caused by (a) the negligence of Buyer or any of its affiliates, (b) the use of the products sold hereunder in violation of law or not for their intended purpose, (c) any modification of any product, (d) the breach of these terms or any Purchase Order by Buyer, (e) the failure of an officer, employee, contractor, servant or agent of Buyer to follow Seller's storage instructions, or (f) items purchased from suppliers, providers or vendors other than Seller, shall be the sole negligence of Buyer.
- 2) In no event shall the total and cumulative liability of either party to the other hereunder for any claims exceed the aggregate amount paid by Buyer under the applicable Purchase Order.
- 3) NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY LIQUIDATED, INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, LIQUIDATED, OR CONSEQUENTIAL DAMAGES OF WHATEVER NATURE OR ANY LOST PROFITS (DIRECT OR INDIRECT), LOSS OF INCOME, DELAY DAMAGES, LOSS OF BUSINESS OR CONTRACT, LOSS OF ANTICIPATED SAVINGS, LOSS OF GOODWILL OR LOSS OR CORRUPTION OF DATA, HOWSOEVER CAUSED.

VII. Venue and Governing Law

- 1) These Terms shall be construed and interpreted in accordance with the laws of the State of Delaware without giving effect to the choice or conflict of law provisions or rules thereof. Seller and Buyer agree that any action arising out of or relating to this sale shall be brought only in the State



of Delaware, and hereby consent to venue in such courts.

- 2) The parties expressly exclude the applicability of the United Nations Convention on Contracts for the International Sale of Goods, if the same would otherwise apply here.
- 3) Either party's waiver of any breach or failure to enforce any of the Terms shall not be in any manner a limit or waiver of such party's right thereafter to enforce or compel strict compliance with every term hereof.

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