

STANDARD TERMS OF BUSINESS

1 Standard Terms

- 1.1 Every sale of product or supply of services (together Product) by Inventia Life Science Operations Pty Ltd (ILSO) is subject to these Standard Terms.
- 1.2 These Standard Terms cannot be varied or excluded except with the written agreement of ILSO.
- 1.3 ILSO may agree in writing to specific arrangements relating to the sale or supply of a particular Product, whether in the Quotation or otherwise. Where there is an inconsistency between these Standard Terms and those specific written arrangements the latter will prevail to the extent of the inconsistency.

2 Variation of Orders

- 2.1 Any order for Product may be varied after it has been confirmed by ILSO, but the Customer will be liable for any additional cost or expense reasonably incurred by ILSO as a result of the variation.

3 Payment Terms

- 3.1 Unless otherwise stated in the Quotation, ILSO will invoice Product on shipment and payment must be made in full within 30 days of the date of the invoice.
- 3.2 If ILSO has reasonable concerns about the ultimate collectability of any money that may become due and owing to it, it may at its option require payment (in full or in part) in advance of its performance of any of its obligations.

4 Delivery & Ownership

- 4.1 Until Product has been delivered to the Customer's premises and the Customer has paid for Product in full, the risk in Product will not pass and Product will remain the sole property of ILSO.
- 4.2 Where feasible, ILSO reserves the right to make delivery of Product in instalments, each of which will be invoiced and paid for separately, without regard to subsequent delivery. Any delay in delivering any instalment will not relieve the Customer of its obligation to accept and pay for all remaining deliveries.

5 Insurance

- 5.1 Any Product that remains the property of ILSO for some period after delivery must be covered by adequate insurance, to be arranged by the Customer at its expense, until the Product has been purchased by the Customer or returned to ILSO.
- 5.2 Once Product has been delivered to the exterior of the building in which it is to be housed, the Customer will be responsible for arranging adequate insurance cover for any subsequent events which may result in loss of or damage to the Product, even if the Product is awaiting installation and final acceptance.

6 Warranties & Indemnity by Customer

- 6.1 The Customer warrants that:
 - (a) it will use all Product for laboratory research purposes only and will not use it for any other purpose, including but not limited to *in vitro* diagnostic purposes, in foods, drugs, medical devices or cosmetics for humans or animals or for commercial purposes.

- (b) it will use all Product strictly in accordance with the Specifications and Protocols that relate to the Product; and
- (c) it will not operate the Rastrum™ 3D Bioprinter (Printer) using any other bioinks or reagents than those offered by ILSO for use with the Printer (Bioink Kit).

6.2 The Customer indemnifies ILSO, and will keep it indemnified, against all actions, claims, proceedings, demands, liabilities, loss, damage, expense and cost (including legal costs on a full indemnity basis) that may be brought or claimed against ILSO as a result of the Customer's use, storage or disposal of Product except to the extent that such loss, damage, expense and cost are caused by wilful misconduct or gross negligence of ILSO or by breach of an ILSO Warranty.

7 Service Support

- 7.1 A Technical Service department with full facilities for repairing and servicing Product is located on our site. We offer customized service modules to cover every type of service requirement e.g. installation, inspection, validation, repairs, maintenance and training (Services).
- 7.2 Where the parties have agreed that Services are to be provided in relation to Printer, the Customer will give ILSO unrestricted access to the Printer as necessary for care and maintenance purposes and to provide the Services, and agrees that ILSO may collect technical data relating to the operation of the Printer.
- 7.3 Any obligation ILSO may have to provide Services in respect of the Printer will be discharged and cease to exist in the event that in ILSO's reasonable opinion the Customer has breached any of its warranties.

8 Warranties by ILSO

- 8.1 ILSO warrants that:
- (a) Printer will conform to its Specifications for a period of 12 months from its shipment date from ILSO or, if installation was undertaken by ILSO, from the date of installation;
 - (b) Bioink Kit will conform to its Specifications for a period of 3 months from its shipment date from ILSO (together, the ILSO Warranties).
- 8.2 The ILSO Warranties do not apply if:
- (a) non-conformance is in the reasonable opinion of ILSO due to (i) abuse, neglect, misuse, negligence or accident; (ii) improper handling, installation, maintenance or repair (unless undertaken by ILSO); (iii) unauthorised alterations; (iv) a Force Majeure event; or (v) a breach of warranty by the Customer;
 - (b) non-conformance is not promptly notified to ILSO's Technical Service Department.
- 8.3 The Customer's sole remedy for breach of an ILSO Warranty is the repair or replacement of the non-conforming Product, at ILSO's option. In that event the warranty period for the repaired or replaced Product will be the later of 90 days from the date of shipment and the remaining period of the ILSO warranty applicable to that Product.
- 8.4 Apart from the ILSO Warranties, ILSO gives no warranty, express or implied, in respect of any Product sold or supplied by it. In particular it gives no warranty of accuracy, completeness, safety, merchantability, fitness for a particular purpose or ability to achieve a particular outcome or warranty against infringement of Intellectual Property.
- 8.5 To the maximum extent permitted by law, any implied warranty by ILSO, whether statutory or otherwise, is expressly excluded from any sale or supply of Product.

8.6 ILSO will not be liable to the Customer for any loss, damage, expense or cost arising from the Customer's purchase of Product, except to the extent that they are caused by (i) the wilful misconduct or gross negligence of ILSO; or (ii) by breach of an ILSO Warranty. In the event of (i) the full extent of ILSO's liability for any loss, damage, expense or cost will be the amount of the contract price for the specific Product which gives rise to the liability. In the event of (ii) the full extent of ILSO's liability is set out in clause 8.3. ILSO will under no circumstances be liable for any indirect or consequential loss suffered by the Customer, even if it has been notified of the potential for such loss.

9 Force Majeure

9.1 ILSO will not be liable for any loss, damage or penalty as a result of any failure to deliver Product due to any cause beyond its reasonable control, including any act of the Customer, any governmental requirement affecting the conduct of ILSO's business, fire, explosion, accident, theft, vandalism, riot, act of war, strikes or other industrial difficulties, lightening, flood and other acts of God, delay in transportation or inability to obtain necessary labour, fuel, materials, supplies or power at current prices.

9.2 If any such event continues for longer than 180 days, either party may terminate the order and the Customer will pay ILSO for the work performed prior to termination and all reasonable expenses incurred by ILSO as a result of termination.

9.3 In the event of delays in delivery of less than 180 days, the date of delivery will be extended by the period of time for which ILSO is actually delayed or as mutually agreed.

10 Intellectual Property

10.1 The Customer agrees that all Intellectual Property subsisting in any Product remains the property of ILSO after purchase and that it will do nothing to infringe those Intellectual Property rights, eg by modifying, copying or attempting to reverse engineer any Product.

10.2 Intellectual Property includes all copyright and neighbouring rights, all rights in relation to inventions (including patent rights), registered and unregistered trade marks (including service marks), registered and unregistered designs, and circuit layouts, and all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields including as defined in Article 2A of the Convention Establishing the World Intellectual Property Organisation, July 1967.

11 Returns

11.1 Product may be returned for credit only with ILSO's written permission and subject to full compliance with its return shipment instructions.

12 Overdue Amounts

12.1 If the Customer breaches its obligation to pay any ILSO invoice in full within the agreed period, ILSO may:

- (a) charge interest on overdue amounts at a rate equal to the sum of 2 percentage points above the Commonwealth Bank of Australia corporate overdraft reference rate per annum; and/or
- (b) delay performance of any of its obligations to the Customer under other orders until full payment has been made.

13 No Waiver

13.1 ILSO's failure to enforce fully any of these Standard Terms, or to exercise any right arising under them, does not constitute a waiver of its right to do so in the future.

- 13.2 Any waiver by ILSO of a default by the Customer must be in writing and will not operate as a waiver of any other default by the Customer.
- 13.3 All rights and remedies available to ILSO under these Standard Terms are cumulative and additional to any other legal rights and remedies that it may have.

14 Entire Agreement

- 14.1 The Quotation and Standard Terms (including any arrangement referred to in clause 1.3) contain the entire agreement between ILSO and the Customer about their subject matter. Any previous agreement, understanding, representation or warranty relating to that subject matter is replaced by the Quotation and Standard Terms and has no further effect.

15 Disputes

- 15.1 All disputes as to the legality, interpretation, application or performance of these Standard Terms are governed by the laws of New South Wales.