

Terms of Business

1. BASIS OF CONTRACT

1.1. These Conditions apply to the contract (Contract) between LIFE SCIENCE GROUP LTD and the person or firm who buys goods from LIFE SCIENCE GROUP LTD (Buyer) for the sale and purchase of goods in accordance with these Conditions to the exclusion of any other terms that the Buyer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

1.2. The Buyer's order for goods from LIFE SCIENCE GROUP LTD (Order) constitutes an offer by the Buyer to buy the goods (or any part of them) set out in the Order (Goods) in accordance with these Conditions. The Buyer shall ensure that the Order's terms and any relevant specification for the Goods, that is supplied to LIFE SCIENCE GROUP LTD by the Buyer, or produced by LIFE SCIENCE GROUP LTD and agreed in writing by the Buyer (in either case, the Specification) are complete and accurate. The Order shall only be deemed to be accepted when LIFE SCIENCE GROUP LTD issues a written acceptance of the Order, at which point the Contract shall come into existence.

1.3. The Contract constitutes the entire agreement between the parties. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of LIFE SCIENCE GROUP LTD which is not set out in the Contract. Any samples, drawings, descriptive matter, or advertising issued by LIFE SCIENCE GROUP LTD and any descriptions or illustrations contained in LIFE SCIENCE GROUP LTD's marketing materials are issued or published for the sole purpose of giving an approximate idea of the Goods described in them. They shall not form part of the Contract or any other contract between LIFE SCIENCE GROUP LTD and the Buyer for the Goods' sale.

1.4. A quotation for the Goods given by LIFE SCIENCE GROUP LTD shall not constitute an offer. A quotation shall only be valid for a period of 30 days from its date of issue.

2. DELIVERY

2.1. LIFE SCIENCE GROUP LTD shall ensure that each Goods' delivery is accompanied by a delivery note which shows the Order date, the type and quantity of the Goods, special storage instructions (if any) and, if the Order is being delivered by instalments, the outstanding balance of Goods remaining to be delivered.

2.2. LIFE SCIENCE GROUP LTD shall deliver the Goods to the location set out in the Order or such other location as the parties may agree (Delivery Location) at any time after LIFE SCIENCE GROUP LTD notifies the Buyer that the Goods are ready. Delivery of the Goods shall be completed on the Goods' arrival at the Delivery Location.

2.3. Any dates quoted for delivery are approximate only: the time of delivery is not of the essence. LIFE SCIENCE GROUP LTD shall not be liable for any delay in the Goods' delivery that is caused by any Unforeseen Event (as defined in Condition 8.2) or the Buyer's failure to provide LIFE SCIENCE GROUP LTD with adequate instructions.

2.4. If LIFE SCIENCE GROUP LTD fails to deliver the Goods, its liability shall be limited to the Buyer's costs and expenses incurred in obtaining replacement goods of similar description and quality in the cheapest market available, less the price of the Goods. LIFE SCIENCE GROUP LTD shall have no liability for any failure to deliver the Goods if such failure is caused by an Unforeseen Event or the Buyer's failure to provide LIFE SCIENCE GROUP LTD with adequate instructions.

2.5. If the Buyer fails to accept delivery of the Goods within 3 Business Days (a Business Day being a day other than a Saturday, Sunday or public holiday when banks in London are open for business) of LIFE SCIENCE GROUP LTD notifying the Buyer that the Goods are ready, then, except where such failure or delay is caused by an Unforeseen Event or the LIFE SCIENCE GROUP LTD's failure to comply with its

obligations under the Contract: (a) delivery of the Goods shall be deemed to have been completed at 9.00 am on the third Business Day following the day on which LIFE SCIENCE GROUP LTD notified the Buyer that the Goods were ready; and (b) LIFE SCIENCE GROUP LTD shall store the Goods until delivery takes place, and charge the Buyer for all related costs and expenses (including insurance).

2.6. If 10 Business Days after LIFE SCIENCE GROUP LTD notified the Buyer that the Goods were ready for delivery the Buyer has not accepted delivery of them, LIFE SCIENCE GROUP LTD may resell or otherwise dispose of part or all of the Goods.

2.7. The Buyer shall not be entitled to reject the Goods if LIFE SCIENCE GROUP LTD delivers up to and including 10% more or less than the quantity of Goods ordered, but a pro rata adjustment shall be made to the Order invoice on receipt of notice from the Buyer that the wrong quantity of Goods was delivered.

2.8. LIFE SCIENCE GROUP LTD may deliver the Goods by instalments, which shall be invoiced and paid for separately. Each instalment shall constitute a separate Contract. Any delay in delivery or defect in an instalment shall not entitle the Buyer to cancel any other instalment.

3. QUALITY

3.1. LIFE SCIENCE GROUP LTD warrants that on delivery, and for a period of 15 days from the date of delivery (the Warranty Period), the Goods shall: (a) conform in all material respects with their description and any applicable Specification; and (b) be free from material defects.

3.2. Subject to condition 3.3, if: (a) the Buyer gives notice in writing to LIFE SCIENCE GROUP LTD within 7 days of the time when it discovers or it ought to have discovered that some or all of the Goods do not comply with the warranties set out in condition 3.1; (b) LIFE SCIENCE GROUP LTD is given a reasonable opportunity of examining such Goods; and (c) the Buyer (if asked to do so by LIFE SCIENCE GROUP LTD) returns such Goods to LIFE SCIENCE GROUP LTD's place of business at LIFE SCIENCE GROUP LTD's cost, then LIFE SCIENCE GROUP LTD shall, at its option, replace (or repair) the defective Goods, or refund the price of the defective Goods in full.

3.3. LIFE SCIENCE GROUP LTD shall not be liable for Goods' failure to comply with the warranties set out in condition 3.1 if: (a) the Buyer makes any further use of such Goods after giving notice in accordance with condition 3.2; (b) the defect arises because the Buyer failed to follow any of LIFE SCIENCE GROUP LTD's instructions relating to the Goods or (if there are none) good trade practice; (c) the defect arises as a result of LIFE SCIENCE GROUP LTD following any Specification; (d) the Buyer alters or repairs such Goods without LIFE SCIENCE GROUP LTD's written consent; or (e) the defect arises as a result of fair wear and tear, wilful damage, negligence, or abnormal storage or working conditions.

3.4. Except as provided in this condition 3, LIFE SCIENCE GROUP LTD shall have no liability to the Buyer in respect of the Goods' failure to comply with the warranty set out in condition 3.1.

3.5. Except as set out in these Conditions, all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

3.6. These Conditions shall apply to any replacement (or repaired) Goods supplied by LIFE SCIENCE GROUP LTD.

4. TITLE AND RISK

4.1. The risk in the Goods shall pass to the Buyer on completion of delivery.

4.2. Title to the Goods shall not pass to the Buyer until LIFE SCIENCE GROUP LTD has received payment in full (in cash or cleared funds) for the Goods.

4.3. Until title to the Goods has passed to the Buyer, the Buyer shall: (a) hold the Goods on a fiduciary basis as LIFE SCIENCE GROUP LTD's bailee; (b) store the Goods separately from all other goods held by the

Buyer so that they remain readily identifiable as LIFE SCIENCE GROUP LTD's property; (c) not remove, deface or obscure any identifying mark or packaging on or relating to the Goods; (d) maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery; (e) notify LIFE SCIENCE GROUP LTD immediately if it becomes subject to any of the events listed in condition 6.2; and (f) give LIFE SCIENCE GROUP LTD such information relating to the Goods as LIFE SCIENCE GROUP LTD may require from time to time, but the Buyer may resell or use the Goods in the ordinary course of its business.

4.4. If before title to the Goods passes to the Buyer the Buyer becomes subject to any of the events listed in condition 6.2, or LIFE SCIENCE GROUP LTD reasonably believes that any such event is about to happen and notifies the Buyer accordingly, then, provided that the Goods have not been resold, or irrevocably incorporated into another product, and without limiting any other right or remedy LIFE SCIENCE GROUP LTD may have, LIFE SCIENCE GROUP LTD may at any time require the Buyer to deliver up the Goods and, if the Buyer fails to do so promptly, enter any Buyer premises or of any third party where the Goods are stored in order to recover them.

5. PRICE AND PAYMENT

5.1. The price of the Goods shall be the price set out in the Order, or, if no price is quoted, the price set out in LIFE SCIENCE GROUP LTD's published price list in force as at the date of delivery. All prices are DAP (Incoterms 2013).

5.2. LIFE SCIENCE GROUP LTD may, by giving notice to the Buyer at any time up to 10 Business Days before delivery, increase the price of the Goods to reflect any increase in the cost of the Goods that is due to: (a) any factor beyond LIFE SCIENCE GROUP LTD's control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs); (b) any request by the Buyer to change the delivery date(s), quantities or types of Goods ordered, or the Specification; or (c) any delay caused by any Buyer instructions or the Buyer's failure to give LIFE SCIENCE GROUP LTD adequate or accurate information or instructions.

5.3. The Goods' price is exclusive of: (a) packaging costs and charges, insurance and transport of the Goods, which shall be paid by the Buyer when it pays for the Goods; and (b) value added tax (VAT), if applicable, and the Buyer shall, on receipt of a valid VAT invoice from LIFE SCIENCE GROUP LTD, pay to LIFE SCIENCE GROUP LTD such additional amounts in respect of VAT as are chargeable on the Goods' supply.

5.4. LIFE SCIENCE GROUP LTD may invoice the Buyer for the Goods on or at any time after the completion of delivery.

5.5. The Buyer shall pay the invoice in full and in cleared funds within 30 Days of the invoice date. Payment shall be made to the bank account nominated in writing by LIFE SCIENCE GROUP LTD. Time of payment is of the essence.

5.6. If the Buyer fails to make any payment due to LIFE SCIENCE GROUP LTD under the Contract by the due date for payment (due date), then the Buyer shall pay interest on the overdue amount at the rate of 4% per annum above HSBC Bank Plc's base lending rate from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. In the alternative, LIFE SCIENCE GROUP LTD may claim interest and compensation pursuant to the Late Payment of Commercial Debt (Interest) Act 1998: The Buyer shall pay interest due to LIFE SCIENCE GROUP LTD together with the overdue amount.

5.7. The Buyer shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Buyer shall not be entitled to assert any credit, set-off or counterclaim against LIFE SCIENCE GROUP LTD in order to justify withholding payment of any such amount in whole or

in part. LIFE SCIENCE GROUP LTD may at any time, without limiting any other rights or remedies it may have, set off any amount owing to it by the Buyer against any amount payable by LIFE SCIENCE GROUP LTD to the Buyer.

6. BUYER'S INSOLVENCY OR INCAPACITY

6.1. If the Buyer becomes subject to any of the events listed in condition 6.2, or LIFE SCIENCE GROUP LTD reasonably believes that the Buyer is about to become subject to any of them and notifies the Buyer accordingly, then, without limiting any other right or remedy available to LIFE SCIENCE GROUP LTD, LIFE SCIENCE GROUP LTD may cancel or suspend all further deliveries under the Contract or under any other contract between the Buyer and LIFE SCIENCE GROUP LTD without incurring any liability to the Buyer, and all outstanding sums in respect of Goods delivered to the Buyer shall become immediately due.

6.2. For the purposes of condition 6.1, the relevant events are: (a) an order is made or a resolution is passed for the Buyer's winding up; (b) an order is made for the appointment of an administrator to manage the Buyer's affairs, business and property, or such an administrator is appointed; (c) a receiver or manager or administrative receiver is appointed in respect of all or any of the Buyer's assets or undertaking or circumstances arise which entitle the court or a creditor to appoint a receiver or manager or administrative receiver or which entitle the court to make a winding-up or bankruptcy order or the Buyer takes or suffers any similar or analogous action in consequence of debt; (d) an arrangement or composition is made by the Buyer with its creditors; (e) an application to a court for protection from its creditors is made by the Buyer (f) any event occurs, or proceeding is taken, with respect to the Buyer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in condition 6.2(a) to 6.2(e) (inclusive); or (g) the Buyer suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

7. LIMITATION OF LIABILITY

7.1. Nothing in these Conditions shall limit or exclude LIFE SCIENCE GROUP LTD's liability for: (a) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable); (b) fraud or fraudulent misrepresentation; (c) breach of the terms implied by section 12 of the Sale of Goods Act 1979; or (d) any matter in respect of which it would be unlawful for LIFE SCIENCE GROUP LTD to exclude or restrict liability.

7.2. Subject to condition 7.1: (a) LIFE SCIENCE GROUP LTD shall not be liable to the Buyer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit or indirect or consequential loss arising under or in connection with the Contract; and (b) LIFE SCIENCE GROUP LTD's total liability to the Buyer in respect of all other losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall not exceed the greater of £25,000 or 100% of the Goods' price for the relevant Order.

8. GENERAL

8.1. LIFE SCIENCE GROUP LTD may assign the Contract or any part of it to any person, firm or company. The Buyer shall not be entitled to assign the Contract or any part of it without LIFE SCIENCE GROUP LTD's prior written consent.

8.2. Neither party shall be liable for any failure or delay in performing its obligations under the Contract to the extent that such failure or delay is caused by an Unforeseen Event. An Unforeseen Event means any event beyond a party's reasonable control, which by its nature could not have been foreseen, or, if it

could have been foreseen, was unavoidable.

8.3. Each right or remedy of LIFE SCIENCE GROUP LTD under the Contract is without prejudice to any other right or remedy of LIFE SCIENCE GROUP LTD whether under the Contract or not.

8.4. If any court or competent authority finds that any provision of these conditions (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.

8.5. Failure or delay by LIFE SCIENCE GROUP LTD in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of its rights under the Contract. Any waiver by LIFE SCIENCE GROUP LTD shall not be deemed a waiver of any subsequent breach

8.6. The parties to the Contract do not intend that any term of the Contract shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person that is not a party to it.

8.7. All notices between the parties about the Contract shall be in writing and delivered by hand or sent by pre-paid first class post or sent by fax to the relevant party's registered office or such changed address it has previously notified to the other. Notices shall be deemed to have been received: (a) if sent by pre-paid first class post, two Business Days after posting (exclusive of the day of posting); (b) if delivered by hand, on the day of delivery; or, (c) if sent by fax on a Business Day prior to 4.00 pm, at the time of transmission and otherwise on the next Business Day.

8.8. The Contract shall be governed by and construed in accordance with English law and the parties submit to the exclusive jurisdiction of the English courts.

Company Information

Registered Name:	Life Science Group Ltd
Registered Office:	Northside House, Mount Pleasant, Barnet, Herts EN4 9EE
VAT Number:	GB 944 2426 26
Registered in England and Wales, Registration Number:	06606016
Technical Plant Registration Number:	01/039/8002ABP/HAN

Contact Details

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