

TERMS AND CONDITIONS

TERMS. The following are the terms and conditions under which Merit sells its products. All business undertaken by Merit is undertaken on the terms and conditions contained herein. Merit's acceptance of Customer's purchase order is conditional on Customer's assent to these terms and conditions as the only terms and conditions for this purchase and sale. Customer's acceptance of the products constitutes assent to these terms and conditions, and Merit objects to and rejects any and all additional or different terms proposed by Customer, whether contained in Customer's purchase order or elsewhere. All prior proposals, negotiations and representations, if any, are superseded. If Customer and Merit are parties to a separate written contract, signed by the authorized officers of both parties, and governing Customer's purchase of the products (the "Contract"), then Customer agrees that to the extent these terms and conditions do not conflict with the Contract, these terms and conditions shall be deemed a supplement to and part of the Contract. To the extent that Customer believes any term conflicts with such Contract, it will notify Merit within 10 days of the date hereof or such claims shall be deemed waived.

PRICES AND TAXES. Unless otherwise agreed in writing, prices quoted by or agreed with Merit are in Euro. Prices exclude all taxes (including value added tax), duties or assessments ("Taxes"). Any Taxes which Merit may be required to pay or collect, may be added to each invoice or separately invoiced by Merit.

PAYMENT. Customer will pay Merit the full amount of each invoice when due without any offsets, deductions, or credits. All payments will be due net 30 days from the date of the invoice. If Customer is in default, or in Merit's judgment, Customer's financial condition poses risk of non-payment, then Merit may make such shipment on a cash-in-advance basis, suspend its performance or revoke its acceptance of Customer's order. If Customer fails to pay on time, Customer shall owe interest payments of one and a half percent (1.5 %) per month over the invoice amount, or the maximum amount permitted by law, without further notice of default being required, calculated from the due date up to and including the date of payment.

DELIVERY. Delivery will be made Ex Works (Incoterms 2020), at which time risk of loss shall pass to Customer notwithstanding that title and ownership may not have passed to Customer. Customer shall be responsible for making all transporting and/or shipping arrangements and for charges. Delivery dates are only estimates and Merit shall not be liable for any delay. Lead time requirements and delivery dates will vary according to manufacturing and other conditions. Delay in delivery shall not relieve customer of its payment obligation. Merit shall be entitled to deliver in parts and to demand payment for the products delivered. Merit assumes no liability in connection with transport and/or shipment, nor shall any carrier be construed to be an agent of Merit. Customer may be subject to storage and handling charges for any product left in Merit's possession after notification that the product is available for delivery. Products held for Customer due to such delay shall be held at Customer's risk.

FREIGHT POLICY Freight charges shall be payable by Customer on all purchase orders of any products where delivered via standard shipment below the minimum order value as specified by Merit. Customer shall pay overnight express delivery charges on all purchase orders delivered by overnight express delivery.



SECURITY INTEREST. Merit shall retain the title to and ownership of the products until Customer has paid for all sums due and owing on any account in full. If Customer fails to meet its obligations, Merit shall be entitled to take back the products at Customer's cost from where the products are located. Customer shall not be entitled to pledge products which have not yet been paid for or to transfer the title thereto (and this clause shall be enforceable against third parties as referred to in article 3:83 paragraph 2 of the Dutch Civil Code). Customer is obliged to store the products delivered under retention of title with all due care and as identifiable property of Merit and keep the products insured against all risks for their full price from the date of delivery.

INSPECTION AND RETURNS. Within 30 days after delivery, Customer will inspect the products and notify Merit of any defects in the products. All returns are subject to Merit's approval and to Merit's Return Goods Policy at Exhibit A ("Policy") in effect from time to time. Failure to notify Merit in writing of any defects within such 30-day period will constitute conclusive proof that the products were received without defects. Merit will not be responsible for any damage caused to the products during transport and/or shipment. Customer agrees to file any appropriate claims with the carrier for reimbursement. Merit reserves the right to evaluate all returns and its decision concerning damage or defects shall be conclusive. Merit will then at its option either repair or replace such products or credit Customer's account according to Merit's then effective Policy.

CANCELLATION OF PURCHASE ORDERS. Customer may cancel purchase orders for non-custom products or volumes within the same business day, provided that the order has not yet been delivered. A 20% restocking fee may be imposed if the products have been prepared for transport and/or shipment. Purchase orders are non-cancellable for custom products and volumes once production has started. Cancellations are effective upon receipt of written notice from Customer. Customer will pay for all services performed and for the actual costs incurred by Merit prior to the receipt of the written notice from Customer.

PARTIAL DELIVERY / NON-DELIVERY In the event partial delivery or non-delivery of products, Customer must provide written notice to Merit within 7 days of the invoicedate. If Merit does not receive written notice of such partial delivery or non-delivery within this period, Customer shall be deemed to have accepted the partial delivery or non-delivery. Upon receipt of such notice, Merit will at its option either replace such products or credit Customer's account according to Merit's then effective Policy. This paragraph represents Merit's sole and exclusive obligations and Customer's sole and exclusive remedies in relation to such partial or non-delivery of products.

CONFIDENTIAL INFORMATION. Merit may disclose to Customer certain information of Merit, including without limitation, information pertaining to customers, vendors, products, finances, business, marketing, prices, plans, sales, which is the confidential, proprietary information of Merit (the "Confidential Information"). Customer shall not, under any circumstance, use, disclose or make available to any person or entity any of Merit's Confidential Information except for the limited purpose of this transaction.

LIMITED WARRANTY AND DISCLAIMER. Merit makes no warranty of any kind, express or implied with respect to all products sold by Merit hereunder, except that products shall materially conform to the



specifications at the time of delivery to Customer and will remain materially free of defects in materials and workmanship for the period specified on the written limited warranty separately provided with each Product. This warranty shall not apply to products that have been (i) modified, changed, repaired, refurbished, reprocessed, or altered by anyone other than Merit; (ii) repaired other than by Merit or with Merit's authorization and by Merit's approved procedures; (iii) subjected to misuse, re-use, re-sterilization, accident, abuse, neglect or tampering; (iv) damaged by excessive physical, environmental or electrical stress; (v) combined with any other product; (vi) used contrary to the use outlined in the Product Specifications or in an application or environment for which such product was not designed or contemplated; or that have had a serial number altered, defaced or removed. Any technical product advice furnished by Merit is provided without duty or compensation and Merit assumes no obligation or liability, all such advice being given and accepted "AS IS" and at Customer's risk. Except as expressly set forth herein, Merit makes no warranty, express or implied, to Customer, its end-users or any third parties with respect to the products. Merit disclaims and excludes any and all other express, implied, and statutory warranties, including without limitation, warranties against infringement, and the implied warranties of merchantability and fitness for a particular purpose. Customer shall indemnify Merit against any third-party claims in connection with the products delivered by Merit to Customer, including claims based on product liability.

Merit's sole obligation and liability for, and Customer's exclusive remedy with respect to, any product which fails to meet such warranty shall be, at Merit's option, to either repair or replace such product at no charge to Customer, or to issue Customer a credit in the amount of the original invoice price paid by Customer for the product. Such obligation shall be conditioned upon receipt by Merit of written notice of any alleged nonconformance or defect within 90 days after delivery to Customer. Claims must be made promptly within such period and Merit must be given a reasonable opportunity to cure such nonconformance or defect. Products shall be returned to Merit, freight prepaid, DDP (Incoterms 2020) Merit's warehouse or other destination directed by Merit in accordance with Merit's standard return policies.

LIMITATION OF LIABILITY. Merit's sole liability in connection with the purchase of the products shall be limited to the repair, replacement or credit of any defective products. Under no circumstance shall Merit be liable to customer or any other person or entity for any punitive, special, incidental or consequential damages, whether based upon lost goodwill, lost resale profits, work, stoppage, product failure, impairment of other products or otherwise and whether in a contract, tort or other action for or arising out of breach of warranty, breach of contract, delay, negligence, strict liability or otherwise.

In all cases in which Merit is nevertheless obliged to pay compensation, Merit's total liability will never be higher than the net invoice value of the products, by which or in connection with which the damage was caused, with a maximum of 50,000 Euro. In addition, if the damage is covered by a liability insurance of Merit, the compensation will never be higher than the amount which is actually paid out by the insurer. Any claim against Merit, unless acknowledged by Merit, shall lapse 12 months after the claim originated.

Nothing in these terms and conditions shall limit Merit's liability if and to the extent that any damages incurred by the Customer are the result of Merit's executive management's gross negligence ("*bewuste roekeloosheid*") or willful misconduct ("*opzet*") or cannot be lawfully excluded under applicable Dutch law.



FORCE MAJEURE. In the event either party's performance is delayed or made impossible or commercially impracticable due to causes beyond that party's reasonable control, that party shall have additional time to perform its obligations under these terms and conditions as may be reasonably necessary under the circumstances. However, the obligation of Customer to pay for delivered products is never suspended. If Merit is unable to produce sufficient goods to meet all demands from customers and internal uses, Merit shall have the right to allocate production among its customers in any manner which Merit determines to be equitable.

INDEMNIFICATION. Customer shall indemnify, defend and hold Merit harmless from and against all alleged liability, loss, or damage to third parties resulting from Customer's negligence relating to the handling, use, storage or disposal of or exposure to a product while such product is in Customer's control.

EXPORT/ IMPORT CONTROLS. Customer will comply with all applicable export/import laws, including obtaining licenses and other import certifications. Customer will not assist or engage in the diversion of products to any country to which the U.S. has embargoed or restricted the export of goods or services. Customer agrees not to export, directly or indirectly, U.S.-origin products to any person or entity that has been prohibited from participating in U.S. export transactions by any federal agency of the U.S. government. Customer warrants and represents that neither the U.S. Bureau of Export Administration nor any other U.S. federal agency has suspended, revoked, or denied its export privileges.

MISCELLANEOUS. All notices shall be in writing and shall be sent by mail, postage prepaid. Customer may not assign any Contract, the contractual relationship formed by these terms and conditions, or any of its rights or interest thereunder or in connection with the purchase of the products (and this clause shall be enforceable against third parties as referred to in article 3:83 paragraph 2 of the Dutch Civil Code). Merit and Customer are independent contractors, and their relationship is not one of principal and agent. No failure by Merit to enforce at any time any provision of these terms and conditions shall be construed as a waiver of Merit's right to enforce each and every such provision. These terms and conditions contain all of the terms and conditions governing the purchase of the products and may not be amended except by a written, signed agreement. No course of prior dealings between the parties and no usage of trade shall be relevant or admissible to supplement, explain or vary any of the terms. The sale of products shall be governed by the laws of the Netherlands and any action arising out of or related to such sale shall be brought and maintained exclusively in the courts of Maastricht, the Netherlands, notwithstanding that Merit is always entitled to apply to the court of Customer's domicile. Customer shall be responsible for all costs and expenses incurred by Merit, including all reasonable attorneys' fees (which likely exceed liquidated court rates) and costs of collection or enforcement of this invoice, whether incurred with or without litigation, on appeal or otherwise. If any provision of these terms and conditions shall be adjudged by any court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such adjudication shall not affect or modify any other provision of this invoice. The U.N. Convention on the International Sale of Goods does not apply to the purchase of the products.



Exhibit A

Product Return Policy

Products Eligible for Return:

Products that are defective or shipped due to Merit's processing error may be returned. Merit may also accept the return of standard, unopened, non-tampered, non-reprocessed, non-refurbished, and/or non-expired products that Merit receives within 90 days from the invoice date of the original shipment order and that Merit determines to be in resalable condition. Obsolete products, discontinued products, or products with less than 6 month expiration dates are not returnable. Due to limited market demand, Merit will not accept the return of any custom products developed solely for customer's individual needs; special order products, including custom volumes.

Authorization Process and Credit:

Upon review and acceptance of Customer's return information, Merit will provide the Customer a return goods authorization (RGA) number and return instructions. Returned products must be accompanied by original order, invoice and/or packing slip and must include the RGA number on the outside of the box. Upon receipt of the products in good order, Merit may approve the return and credit the Customer's account subject to a 20% restocking fee. Merit may waive the restocking fee provided that the product is returned within 14 days from date of receipt. Merit shall provide the Customer with a return freight account code for defective products or products that were shipped due to Merit's processing error. Non-defective products must be returned within 90 days from invoice date of original shipment. Returns due to product defect or Merit's processing error shall not be subject to a restocking fee.

Cancellation of Purchase Orders:

Purchase orders may be cancelled for non-custom products within the same business day, provided that the order has not yet been processed. Purchase orders are non-cancellable for custom products and custom volumes once production of the custom product order has been started.

Freight for Returned Products:

All products returned to Merit should be packaged to prevent damage in shipping and insured against damage or loss. Merit assumes no liability for damage to products shipped to Merit. The Customer is responsible for all freight charges and product damage incurred during shipment to and from Merit, except for products shipped due to Merit's processing error or defective products. Products without Merit authorization will be refused.

Contact Information:

To request return authorization in The Netherlands, please contact the Customer Service Department at 0800 022 8184 with return information including: catalogue number; lot number; invoice number; invoice date; purchase order number; and reason for return. Additional information may be required. To request authorization outside The Netherlands, including worldwide distributors, please contact International Customer Service at +31 43 358 8233 .

This Product Return Policy is subject to change by Merit without notice.





UNDERSTAND. INNOVATE. DELIVER.

