

The following terms and conditions of sale, as the same may be amended by Medichem, S.A. and its affiliates ("Medichem") from time to time at its sole discretion (the "Medichem Standard Terms and Conditions of Sale"), shall apply to all sales of products ("Product") to purchasers ("Purchaser") arising out of purchase orders ("Purchase Order") issued by Purchaser and confirmed by Medichem.

Each Purchase Order by a Purchaser shall be deemed an acknowledgement and acceptance by Purchaser of the Medichem Standard Terms and Conditions of Sale then in effect, as the same relate to such Purchase Order and Purchaser's agreement to comply with such terms. The terms and conditions set forth herein are hereby incorporated to any and all Purchase Order confirmation issued by Medichem and can also be found at www.medichem.es

1. Obligations of Medichem

1.1. Price. Purchase Orders shall be invoiced at the prices in effect at the time the Purchase Order is received by Medichem.

1.2. Shipment. Medichem shall ship the Products ordered to the address specified in the Purchase Order according, unless otherwise indicated in the Purchase Order confirmation, to the Incoterm set forth in the same and in accordance with and subject to the Medichem Standard Terms and Conditions of Sale.

1.3. Passing of Title and Risk of Loss. Risk of loss for Product delivered to Purchaser will pass when delivered according to the Incoterm set forth in the Purchase Order. Medichem will not be responsible for loss of, damage to, or delay with respect to such Product after delivery. Title of the Product shall pass to Purchaser on payment in full.

1.4. Warranty. Medichem warrants to Purchaser that the Product shall conform to Medichem's specifications or any applicable compendial specifications (included but not limited to US or European Pharmacopeia) and Medichem standard operating procedures, where applicable. THIS WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED. ALL OTHER WARRANTIES INCLUDED BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY DISCLAIMED.

1.5. Replacement of defective Product. Purchaser shall inspect the Product upon delivery and shall report any defects to Medichem within fifteen (15) days of delivery of the Product. In case of a justifiable claim for such defects in any Product, Medichem shall without charge replace the defective Product. If Medichem disputes Purchaser's reject of Product and the parties fail to reach an agreement within thirty (30) days after Purchaser's report to Medichem, the dispute shall be determined by an independent laboratory (who shall act as expert and not as arbitrator) mutually selected by the parties. The decision of such independent laboratory following analysis of the allegedly defective Product shall be final and binding upon the parties. The cost of the analysis shall be borne by the party whose analysis was in error. The remedies under this section 1.5 shall be the sole remedies Purchaser may have regarding supply of Product by Medichem.

2. Obligations of Purchaser

2.1. Payment. Payment terms shall be those stated in the Purchase Order confirmation. Payment shall be made by wire transfer to the bank account specified by Medichem (unless otherwise indicated by Medichem) and shall be made in full, without deduction of bank charges, commissions or of any other item.

2.2. Proper Handling and Storage. Purchaser shall handle and store Medichem's Products complying with any applicable law and/or regulations, in a manner that will assure that the proper conditions and quality of such Products are maintained. For Products requiring unique or special handling and storage, Purchaser shall comply with Medichem's instructions specifically communicated about the Product. Purchaser shall allow Medichem to conduct a physical inspection of Purchaser's storage facilities at any time Medichem requests during normal hours of business.

2.3. Confidentiality. Purchaser agrees that all details made available hereunder and the Medichem Standard Terms and Conditions of sale are confidential information of Medichem. Such information shall be kept in strict confidence by the Purchaser and shall not be used by Purchaser or disclosed to any third party without

the express written consent of Medichem. Failure to comply with this provision shall be deemed a material breach of the terms and conditions hereunder and shall entitle Medichem to cancel deliveries of any Purchase Order issued by Purchaser, without limiting any of the other rights and remedies available to Medichem at law or in equity, including without the right to seek an injunction to prohibit disclosure of Medichem's confidential information.

2.4. Intellectual Property Rights. Purchaser shall satisfy themselves that the Product does not infringe any patents or other proprietary rights of any third party, and shall indemnify Medichem against all liabilities, claims, demands, losses, costs or expenses (including reasonable legal fees and expenses) suffered by Medichem as a result of any claim for infringement of any patent or other proprietary right made by any third party.

3. General Provisions

3.1. Acceptance by Medichem. All Purchase Orders are subject to acceptance and approval by Medichem. Any Purchase Order shall be accepted entirely at the discretion of Medichem and Medichem reserves the right to accept only part of any Purchase Order.

3.2. Dates of delivery. Any dates specified for delivery of the Products are intended to be an estimate only and dates for delivery shall not be of essence.

3.3. Construction. The Medichem Standard Terms and Conditions shall prevail over any inconsistent or conflicting terms in any Purchase order; provided that, if Purchaser is party to a supply agreement with Medichem when an Purchase Order is placed and a provision in the supply agreement specified by Purchaser for such order conflicts with a provision in the Medichem Standard Terms and Conditions, then the provision in the supply agreement shall prevail over the conflicting provision in the Medichem Standard Terms and Conditions with respect to such Purchase Order.

3.4. Entire Agreement. The Purchase Order together with the confirmation issued by Medichem and the Medichem Standard Terms and Conditions of Sale constitute the entire agreement between the parties ("Agreement") and supersedes all previous communications between them in connection with the sale of Product.

3.5. Force Majeure. Neither Medichem nor Purchaser shall be liable to the other for failing to do as agreed where such failure, except the obligation of payment of money, is the result of a Force Majeure. "Force Majeure" shall mean a cause beyond the control of the party seeking to rely on the existence of a force majeure, including war, civil commotion, destruction of production facilities or materials by fire, earthquake or storm, labour disturbances, epidemic and failure of public utilities or common carriers, strikes, lack of raw materials, or failure of supply of raw materials.

3.6. No partnership. Nothing in this Agreement shall create or be deemed to create a partnership, agency or joint venture between the parties.

3.7. No License of Intellectual Property Rights. Nothing in this Agreement or the conditions of sale of product to Purchaser shall be construed as granting or implying the grant of any license under any patent or trademark rights or any other intellectual property rights held by Medichem or any of its affiliates anywhere in the world, and Medichem shall be entitled to exercise such patent or trademark rights and/or other intellectual property rights to the fullest extent legally permissible at the time of such exercise.

3.8. Amendments. Medichem may amend these terms and conditions at any time and for any reason. Medichem shall endeavour to promptly notify Purchaser of changes to these terms and conditions.

3.9. Law and Jurisdiction. The Agreement shall be governed by and construed in accordance with the laws of Spain. Any dispute or difference of any kind whatsoever arising between the parties hereto out of or in connection with Medichem Standard Terms and Conditions of Sale and any Purchase Order or contract entered thereto shall be submitted to the exclusive jurisdiction of the Courts of Barcelona, and the parties waive all objections to jurisdiction or venue in Barcelona.