

1. GENERAL

1.1 All purchases by Summit Pharmaceuticals Europe S.r.l. ("Buyer") shall exclusively be governed by the terms and conditions specified herein (the "Conditions"). Any deviating conditions or confirmations of the person, firm or company ("Seller") who sells any goods in any contract between Buyer and Seller, including without limitation any terms or conditions endorsed on, delivered with or contained in Seller's confirmation of order, specification or other document shall be applicable only, if and in so far as Buyer has expressly consented to them in writing. Buyer's mere silence with respect to such deviating conditions or confirmations shall not be construed as acknowledgment or consent. Buyer hereby expressly objects to all such deviating conditions or confirmations of Seller. For the avoidance of any doubt, Buyer shall send to Seller a purchase order ("Purchase Order") containing conditions and specifications of the order. Seller shall give confirmation and unconditional acceptance of the Purchase Order received ("Seller's confirmation of order"). With the Seller's confirmation of order, Seller also accepts the present Conditions.

1.2 Seller acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of Buyer which is not set out in the present Conditions and in the Purchase Order ("Contract").

2. TITLE TO GOODS - DELIVERY-PASSING OF RISK

2.1 Without prejudice to paragraph 2.4 below, title to goods shall pass to the Buyer at the time of the delivery of the goods. Also to this paragraph 2.1, the provisions of paragraph 12.9 shall apply.

2.2 The obligation of Seller to deliver the goods specified on the Contract (the "Goods") punctually by the time or within the period stipulated on the Purchase Order is of the essence for Buyer, pursuant to article 1457 of the Civil Code. In the event Seller fails to make timely delivery of the Goods, the Contract is terminated forthwith without prejudice to any of the rights and remedies available to Buyer, including but not limited to claims for damages arising out of or in connection with such delay in delivery.

2.3 No provision for delivery of Goods by instalments shall be considered as making the obligations of Seller severable.

2.4 Seller shall bear all risk of deterioration/loss of the Goods until the Goods are delivered to the place of destination (and unloaded and stacked as necessary) as specified on the Purchase Order provided that if such a trade term as contained in the Incoterms of the latest edition (the "Incoterms") is indicated on the Purchase Order in connection with the delivery terms, the risk of deterioration/loss of the Goods shall pass in accordance with the provisions of the Incoterms.

3. TRANSPORT

3.1 If under the terms of the Contract, Seller is to secure the vessel, truck, aircraft, railway car or other means of transportation, or space thereof, Seller shall secure such way of transportation, owned and/or operated by a carrier(s) of good international repute and financial standing and of the type normally used for the transport of such goods of the same type as the Goods.

3.2 The Goods shall be transported by way of usual transporting routes without any extraordinary deviation.

3.3 In the case of marine transportation, Seller undertakes to load the Goods on first class motor vessel(s), classified not lower than LLOYD'S 100A or the top classification in other equivalent registers and having an adequate supply of bunker oil and otherwise adequately seaworthy for uninterrupted passage to the place of destination specified on the face of the Contract.

3.4 In the event Buyer is to secure or arrange the way of transportation, all charges and expenses for loading of the Goods, including demurrage and other damage which are to be for the account of the charterer against the carrier under the relevant charter party or contract for the carriage, shall be borne and paid by Seller.

4. NOTICE OF LOADING OR DELIVERY TO CARRIER

Immediately after the completion of the loading of the Goods (or if Seller is not obliged to load the Goods, but to deliver the Goods to the carrier, immediately after the completion of delivery of the Goods to the carrier), Seller shall send by certified email to Buyer a notice of loading (or delivery), showing the number of the Contract, the name of the vessel or the flight number of the aircraft or (if neither vessel nor aircraft) the identity of the way of the transportation, the name of the carrier, the place of loading (or delivery), a description of the Goods and packing, the quantity loaded (or delivered), the invoice amount and other essential particulars.

5. PRICE

Unless otherwise agreed in writing, and subject to specific circumstances to be jointly identified by the parties, the price specified on the Purchase Order ("Price") shall be fixed and shall not be subject to any adjustment for any reason whatsoever.

6. CHARGES

All taxes, export duties, fees, banking charges and/or charges attributable to the Goods, containers and/or documents (including but not limiting to certificates of origin in the country of loading or deliver) shall be borne and paid by Seller.

7. MARINE INSURANCE

Unless otherwise specified on the Purchase Order, if the Contract refers to Incoterms providing the issuance of an insurance, 110% of the Price shall be insured on the basis of all risks (Institute Cargo Clauses) by Seller.

8. WARRANTY

8.1 Seller represents and warrants that: (i) the Goods shall perform fully to any and all specifications, drawings, descriptions and data or samples or models furnished to or by Buyer as indicated on the Purchase Order, and shall be of merchantable quality, of good material and workmanship and free from defect; (ii) the Goods shall be fit or suitable for the use(s) or purpose(s) intended by Buyer; (iii) the Goods, shall at the time of delivery, be free from and clear of all claims, liens and encumbrances of any kind; and (iv) the Goods shall be in accordance with all laws, regulations and orders applicable to the Goods in the country of the destination of the Goods as well as in the countries eventually indicated by the Buyer on the Purchase Order.

8.2 Seller agrees that this warranty shall survive acceptance of the Goods. Such warranty shall be in addition to any express or implied warranties of Seller.

8.3 If any of the Goods is found nonconforming to any of Seller's warranties, express or implied, or otherwise defective at any time after delivery (even if title on the Goods has already been passed to a third party), Buyer shall give notice in writing to Seller as soon as reasonably practicable after discovery of such nonconformity or defect. At Buyer's option, Seller shall: (i) repair or replace such nonconforming or defective Goods with all possible speed (ii) terminate the Contract and being reimbursed of the Price eventually paid. In any case, Seller shall be liable for any cost, loss and/or damage sustained by Buyer by reason of such nonconformity or defect.

9. TERMINATION - WITHDRAWAL

9.1 Save as provided for in article 10 below, the Contract may be terminated forthwith by the Buyer by notice in writing to the Seller in the event of failure by the Seller to perform any of its respective promises, undertakings, obligations or covenants contained in the Contract and has not remedied such breach within 15 (fifteen) days of written notice being given requiring this to be done.

9.2 Seller shall reimburse Buyer for all loss or damage arising directly or indirectly from any breach of Contract, including but not limited to any costs and expenses such as dead freight, loss of profit obtainable from resale by Buyer of the Goods.

9.3 Save as provided for in the preceding paragraph 9.1 and 9.2 above and in the subsequent paragraph 10.1, the Buyer shall have the right to withdraw from the Contract at any time on the occurrence of any of the following events ("Events of Withdrawal"): (i) Seller's dissolution, liquidation, insolvency or bankruptcy, or the filing of any voluntary or involuntary application of bankruptcy, insolvency, reorganization or any other similar proceedings regarding Seller; (ii) general assignment for the creditors of Seller; (iii) Seller is the object of a change in the company's shareholder structure, including ensuing from merger or demerger, which may result change of control (according to the provisions set forth in article 2359, paragraphs one and two, of the Italian Civil Code) which would in the reasonable judgement of Buyer materially and adversely affect the ability of Seller to fulfil its obligations under the Contract; (iv) An enforcement of any kind is started against the assets of the Seller, other than one which is removed within ten (10) days; or (v) Seller's cessation of carrying on its business or a substantial part thereof (vi) Seller is the object (individually or jointly

with members of its Board of Directors) of negative communications from the competent Prefecture, in accordance with Legislative Decree 8.8.1994 no. 490.

9.4 Buyer shall not be liable to the Seller for loss, damage, costs or expenses arising from the withdrawal from the Contract pursuant to paragraph 9.3. above.

9.5 Seller retains the right to withdraw from the Contract, at its own discretion, without the obligation to state its reasons, and without the exercise of such a right may entail grounds for any claim for compensation for damages or indemnity; the withdrawal shall be communicated to the Buyer by means of registered mail with acknowledgment of receipt or certified email, giving 45 (forty-five) days' notice. It is understood that the withdrawal pursuant to the present article 10.5 shall not have any effect on services already performed.

10. FORCE MAJEURE

10.1 In the event of Act of God (including but not limited to flood, earthquake, typhoon, epidemic or other natural calamity), war or armed conflict or the serious threat of the same (including but not limited to hostile attack, blockade, embargo, riot, or insurrection), governmental order, regulation or request (including but not limited to the prohibition or restriction of importation or exportation or the regulation or allocation of energy resources), labour disputes (including but not limited to strike, slowdown, lockout or sabotage) or any other similar reason whatsoever beyond the reasonable control of Buyer or any of its customers for the Goods or in the event of a severe shortage of oil, gas, electricity or raw materials, which prevents Buyer or any of its customers for the Goods from continuing its/their normal level of operation, Buyer shall notify Seller in writing of such event(s) and Buyer may in its sole discretion and upon written notice to Seller, either withdraw from the Contract or delay in performance of the Contract in whole or in part, for a reasonable period of time.

10.2 Any such delay in performance by Buyer shall not preclude Buyer's later right to withdraw from the Contract pursuant to the preceding paragraph 10.1.

10.3 In no event shall Buyer be liable to Seller or any third party for any costs or damages arising directly or consequentially from such withdrawal or delay pursuant to paragraphs 10.1 and 10.2 above.

10.4 If Seller is prevented from delivering the Goods in whole or in part to Buyer as specified on the Purchase Order by reason of Act of God, war or armed conflict or the serious threat of the same, governmental order or regulation, or labour dispute of employees other than those of Seller, Seller shall immediately notify Buyer in writing of such prevention and the reason therefore and Buyer shall, if requested by Seller, extend the time of delivery until such event(s) shall no longer prevent delivery by Seller. In the event the abovementioned event(s) cause a delay beyond thirty days (30) from the date of delivery specified on the Purchase Order, Buyer may, at its sole discretion and upon written notice to Seller, withdraw from the Contract. In any case, Seller shall operate with the greatest of diligence to mitigate the effects of instances of Force Majeure.

10.5 Upon early termination of the Contract in whole or in part under this clause 10, Seller shall reimburse the Buyer any amount of money paid by Buyer to Seller with respect to any undelivered portion of the Goods.

11. INDEMNITY

Seller shall keep Buyer indemnified on demand in full against all direct, indirect or consequential liabilities (which include, without limitation, loss of profit, loss of business, depletion of goodwill and like loss), loss, damages, injury, costs and expenses (including legal and other professional fees and expenses) awarded against or incurred or paid by Buyer as a result of: (i) defective workmanship, quality of materials; (ii) an infringement or alleged infringement of any intellectual property rights caused by the use, manufacture or supply of the Goods and (iii) any claim made against Buyer in respect of any liability, loss, damage, injury, cost or expense sustained by Buyer's employees or agents or by any customer or third party to the extent that such liability, loss, damage, injury, cost or expense was caused by, relates to or arises from the Goods as a consequence of a direct or indirect breach or negligent performance or failure or delay in performance of the terms of the Contract by Seller.

12. MISCELLANEOUS

12.1 The rights and remedies of Buyer hereunder are cumulative and in addition to Buyer's rights, powers and remedies existing at law or in equity or otherwise.

12.2 The failure of Buyer at any time to require full performance by Seller of the terms hereof shall not affect the right of Buyer to enforce the same. The waiver by Buyer of any breach of any provision of the Contract shall not be construed as a waiver of the provision itself.

12.3 The Contract together with any other terms expressly agreed in writing between the parties in relation to the Goods constitute the entire agreement between the parties hereto with respect to the Goods. This Contract may not be supplemented, modified or amended except by a written agreement of the parties hereto.

12.4 If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable, it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect.

12.5 Seller shall not transfer or assign the Contract or part thereof or any moneys due hereunder without Buyer's prior written consent. However, the Seller hereby agrees that Buyer may transfer this Contract to any other company which is a member of the Buyer Group.

12.6 The trade terms herein used or used in the Contract, such as FOB, CFR and CIF, shall be interpreted in accordance with the Incoterms of the latest edition. In all other respects, the Contract shall exclusively be governed by and construed in accordance with the laws of Italy. For the avoidance of doubt, the United Nations Convention on the International Sale of Goods shall not apply to this Contract.

12.7 In case Seller is a corporation, entity or partnership established outside Italy, which does not have a branch in Italy, any dispute arising out of or in connection with the Contract, including any question regarding its existence, validity or termination, and claims for set-off and counterclaim shall exclusively be referred to and finally resolved by arbitration under the Rules of the Chamber of National and International Arbitration of Milan ("Rules"). The Arbitral Tribunal shall consist of 3 (three) arbitrators appointed pursuant to those Rules. The Arbitral Tribunal shall consist of 3 (three) arbitrators appointed pursuant to those Rules. The Arbitral Tribunal shall decide in accordance with the rules of law of Italy, the seat of the arbitration shall be Milan and the language of the arbitration shall be English. The award of the arbitration shall be final and binding upon the parties hereto and shall not be appealed to any court. As long as no request for arbitration has been received by the Chamber of National and International Arbitration of Milan within 15 (fifteen) days from the date of the notice of a party notifying the other, for the purpose of the application of this paragraph 12.7, that a dispute under the Contract has arisen, Buyer may bring proceedings exclusively under the jurisdiction of the Courts of Milan in which case the Courts of Milan have exclusive jurisdiction to settle any dispute arising out of or in connection with the Contract (including claims for set-off and counterclaims).

12.8 In case Seller is not such a corporation, entity or partnership as mentioned in clause 12.7, both parties agree that the Court of Milan have exclusive jurisdiction to settle any dispute (including claims for set-off and counterclaim) arising out of or in connection with the Contract, including any question regarding its existence, validity or termination.

12.9 All communications between the parties about the Contract shall be in writing and delivered by hand or sent by registered mail, return receipt requested or sent by fax or Certified Email to the recipient's registered address or such other address as may be specified from time to time. Notices sent by registered mail, return receipt requested, shall be deemed to have been received on the date shown on the return receipt. Notices sent by fax or Certified Email on a working day before 4:00 pm (time at recipient's location) shall be deemed to have been received on the time of transmission and otherwise shall be deemed to have been received on the next working day. Notices delivered by hand shall be deemed to have been received on the day of delivery. Working days are days on which banks are open in Milan, Italy.

By way of acceptance

(Seller)

For the purpose and pursuant to article 1341 of the Civil Code, the following articles of the General Terms and Conditions are specifically approved in writing by Seller: 2 (Title of Goods - Delivery - Passing of risk), 3 (Transport), 6 (Charges), 8 (Warranty), 9 (Termination - Withdrawal); 10 (Force Majeure); 11 (Indemnity), 12 (Miscellaneous)

By way of acceptance:

(Seller)