

IMV TECHNOLOGIES USA Standard Terms and Conditions of Sale

Any order for goods (a "Purchase Order") submitted by a person or entity ("Buyer") to I.M.V. International Corporation d/b/a IMV Technologies USA ("Seller"), if accepted, is accepted subject to these Standard Terms and Conditions of Sale ("Sales Terms"), which are incorporated into any acceptance, acknowledgment, invoice and other document issued by Seller in response to such Purchase Order, and any reference thereto shall include these Sales Terms. No waiver, alteration, or modification of these Sales Terms shall be valid unless expressly agreed to in writing by Seller. The Sales Terms constitute the entire agreement between the parties. Any different, additional or conflicting terms or conditions set forth in Buyer's purchase order or any other document issued by Buyer are expressly objected to by Seller. The terms hereof shall exclusively govern the purchase and sale of the goods unless there is another manually signed agreement between the parties, which shall control to the extent there is a conflict between the terms of such agreement and these Sales Terms.

1. **Payment Terms.** Seller may require payment in advance of shipment. For customers that are extended credit, the payment terms for such Purchase Orders shall be net 30 days from the date of invoice. Any overdue amounts may, at Seller's sole discretion, be subject to a late payment charge on the overdue balance of 1.75% per month or such lesser amount as is the maximum rate of interest allowed by law. Buyer shall pay any and all reasonable costs, including attorneys' fees, incurred by Seller while collecting any delinquent balance.
 2. **Price/Taxes.** The price shall be the Seller list or quoted price in effect on date the Purchase Order is accepted. Prices are subject to change without notice. Prices for the goods exclude all sales, value added, and other taxes and duties imposed with respect to the sale, delivery, or use of any goods covered hereby, all of which taxes and duties must be paid by Buyer. If Buyer claims any exemption, Buyer must provide a valid, signed certificate or letter of exemption for each respective jurisdiction.
 3. **Delivery Terms.** Unless otherwise specified in writing by the parties, (i) for shipments that do not involve export, Seller shall deliver goods to Buyer F.O.B shipping point (UCC), and (ii) for export shipments, all goods are sold Ex Works at Seller's facility ("Shipping Point") Incoterms 2010. The Buyer understands that Seller's shipments may originate in several different locations, including but not limited to, France, Holland and China. Seller's obligation to deliver the goods shall be fulfilled when it has delivered the same in good condition to a carrier at the Shipping Point. Unless otherwise specified, Buyer shall pay or reimburse Seller for all transportation, freight, insurance, loading, packaging and handling charges, taxes, duties, fees, storage, and all other charges applicable to the goods. Buyer shall not be responsible for any taxes based on Seller's income. Seller is not obligated to insure each shipment of goods for full market value. The parties shall mutually agree in writing if Buyer requires a level of insurance coverage. Dates for delivery are estimates, not guarantees, and are determined from the date of Seller's receipt of a written Purchase Order. Overtime and other expenses incurred to hasten delivery at Buyer's request shall be added to the quoted prices and paid by Buyer. Shipment of goods ready for delivery can be deferred beyond the date for delivery only with Seller's written consent. If the delivery is delayed without fault of Seller, Buyer shall submit payment for the goods as set forth herein and bear all costs and expenses incurred by Seller in connection with such delay, including, but not limited to, storage and transportation costs.
 4. **Orders.** Buyer shall submit a Purchase Order for the goods which shall, at a minimum, include: (a) part number of the goods ordered; (b) quantity; (c) price of the goods; (d) requested delivery date; and (e) shipping instructions and shipping address, including a statement that the goods will be shipped "F.O.B. Shipping Point", "EXW Shipping Point" or "EXW Origin" and if the Purchase Order states otherwise, these Sales Terms shall exclusively govern. All Purchase Orders are subject to acceptance by Seller. The Seller may accept verbal orders and generate a resulting Purchase Order. Confirming Purchase Orders are not accepted by Seller. If such a confirming Purchase Order is sent to Seller, it may be treated as an original open order and duplicated. Seller will not be responsible for expenses or inconveniences incurred thereby. If Buyer's Purchase Order is in the form of a blanket Purchase Order, Buyer agrees that each release shall be treated as a separate sales transaction hereunder, that all releases shall be non-cancelable, and, unless agreed in writing by Seller, all releases under such blanket Purchase Order shall be accepted by Buyer within 12 months of Seller's Purchase Order acknowledgement. If the aggregate purchase price of goods pursuant to a Purchase Order is under \$100.00, the Seller may reject such Purchase Order or charge a service fee.
 5. **Services.** Seller may provide services to Buyer on a time and materials basis, as set forth in a Purchase Order. Seller will not supply any services unless Seller has accepted a Purchase Order for such services. In the event Buyer requests that Seller perform any maintenance services, such maintenance services will be governed by a separate maintenance contract that must be entered into between the parties. Any services performed by Seller under a Purchase Order shall be performed in a workmanlike manner in accordance with Seller's standard specifications for such services. There shall be no other warranties, express or implied, relating to Seller's performance of services to Buyer.
 6. **Order Cancellation/Amendment.** Purchase Orders may not be canceled or amended except with Seller's written consent. Cancellation charges may be applied at Seller's discretion. Seller may, in its sole discretion and without liability, alter the specifications for any goods, provided that goods shipped pursuant to a Purchase Order shall meet the specifications for such goods at the time the Purchase Order was accepted.
 7. **Acceptance.** Buyer shall conduct any incoming inspection tests on the goods promptly following their delivery. In the event of any shortage, damage or discrepancy in or to a shipment of goods or pricing discrepancies, Buyer shall promptly, but in no event later than within 10 business days of delivery, give notice thereof to Seller and shall furnish such written evidence or other documentation as Seller reasonably may deem appropriate. If such evidence indicates, in Seller's reasonable judgment, that such shortage, damage or discrepancy existed at the time of delivery of the goods to the carrier, Seller shall promptly deliver additional or substitute goods to Buyer; provided, however, that Seller may, in its sole discretion, require Buyer to return all damaged goods prior to delivery of substitute goods. If Buyer shall fail to timely give Seller such written notice, Buyer shall be deemed to have accepted the goods and shall pay for the goods in accordance herewith.
 8. **Termination.** Seller shall have the right to cancel for default hereunder all or any part of Buyer's Purchase Order. This right of cancellation is in addition to and not in lieu of any other remedies which Seller may have in law or at equity.
 9. **Returns.** No goods shall be returned to Seller without Seller's prior written authorization to Buyer to make such returns and must be returned at Buyer's cost within 30 days of such authorization. If Buyer returns goods in the manner required under the previous sentence, and if the returned goods are (a) in new, unused, unopened and undamaged condition, and (b) received not more than 30 days after Buyer's return authorization, the returned goods will, subject to the applicable handling charge, be accepted by Seller for return. Used or discontinued goods or parts or goods specially manufactured will not be accepted for credit unless specifically agreed to by Seller in its sole discretion. Additionally, Seller will not accept the return of a product if such return has the potential to compromise the biosecurity of Seller's premises or such return does not comply with Seller's current biosecurity practices. Buyer's sole remedy for returns of goods shall be a credit for the purchase price less any handling charges. Returned goods are subject to a minimum handling charge of 15%, applied at Seller's discretion.
 10. **Limited Warranty.** The goods shall conform to Seller's standard specifications for such goods at the time of shipment by Seller. THERE ARE NO OTHER WARRANTIES, EXPRESS OR IMPLIED, RELATED TO THE GOODS SOLD HEREUNDER. THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WHICH ARE SPECIFICALLY DISCLAIMED.
 11. **Buyer Warranty.** Any warranties or representations, or remedies for breach thereof, which Buyer may provide to its end-user customers shall be the sole responsibility of Buyer and Seller shall not be bound thereby.
 12. **Limited Remedy.** REPAIR OR REPLACEMENT OF DEFECTIVE GOODS ARE THE SOLE AND EXCLUSIVE REMEDIES PROVIDED BY SELLER TO THE BUYER AND SHALL CONSTITUTE
- FULL SATISFACTION OF ALL CLAIMS, WHETHER BASED ON CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE.** Buyer hereby agrees that it must commence any suit for a cause of action arising under these Sales Terms within one year from the date on which the facts that gave rise to the cause of action first occurred.
13. **Damages Amount Limitation.** Other than as set forth in Section 15 (Buyer Indemnification) and any breaches of Section 17 (Confidentiality) hereof, neither party's cumulative liability for damages to any party for any cause of action whatsoever, and regardless of the form of action, whether in contract or in tort, including, but not limited to, negligence, shall exceed the total contract price of the goods sold hereunder, plus or minus, as applicable, the amounts of all unpaid accounts payable and receivable between the parties, if any. IN NO EVENT SHALL SELLER BE LIABLE OR RESPONSIBLE FOR LOST PROFITS OF BUYER.
 14. **Consequential Damages Limitation.** SELLER SHALL NOT BE LIABLE TO BUYER OR ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS, OR INJURY TO PERSONS OR PROPERTY.
 15. **Buyer Indemnification.** Buyer shall hold harmless, indemnify and defend (at Seller's request) Seller for any and all damages, liabilities, costs and expenses (including any costs of litigation, including but not limited to, attorneys' fees and any other costs and expenses), fines, or losses in connection with any threatened or actual claims, actions, demands, investigations, or suits, including, but not limited to, claims or suits by third parties, arising out of any of the following: (a) Buyer's negligent or willful acts, or those of its employees and/or agents, (b) in the event that Buyer modifies, or combines with any non-Seller goods, any of the goods purchased from Seller, and such modification or combination results in the actual or alleged infringement of any intellectual property rights of any third party, (c) from goods produced by Seller according to Buyer's specifications, (d) any violations of export control laws by Buyer, (e) Buyer's breach of any provision in these Sales Terms, (f) Buyer's failure to strictly comply with any written or oral instructions for the goods provided to Buyer by Seller, (g) any replacement or component goods provided by Buyer hereunder, or (h) the goods or services sold pursuant to the applicable Purchase Order or arising out of, or related to, such transaction, even if, to the extent permitted by law, arising from Seller's own negligence. This Section 15 shall be construed in favor of providing defense and indemnification.
 16. **Seller Intellectual Property Indemnification.** Seller shall defend, indemnify and hold harmless Buyer from and against any and all loss, damage, cost or expense (including reasonable attorney's fees) arising as a result of any claim that the goods sold hereunder infringe any third party U.S. patent, copyright, trademark, trade secret or other intellectual property right.
 17. **Confidentiality.** "Confidential Information" means any of Seller's business information, specifications and all related writings, drawings, designs and similar works or any other information which is disclosed by Seller and labeled or marked as confidential, proprietary or its equivalent, or oral or visual information that is designated confidential, proprietary or its equivalent at the time of its disclosure. All Confidential Information shall be the exclusive property of Seller, and Seller retains all its right, title and interest. Buyer agrees to use Confidential Information for the exclusive purpose of performance under the Purchase Order and not to disclose or provide any Confidential Information to any third party and to take all necessary measures to prevent any such disclosure by its employees, agents, contractors or consultants. Upon request of Seller or completion of the Purchase Order, Buyer shall return all Confidential Information to Seller and provide certification of such return.
 18. **Force Majeure.** Seller shall not be liable for any failure to perform these Sales Terms when such failure is due to circumstances beyond its control regardless of whether such event was foreseeable. Circumstances beyond the control of Seller shall be deemed to include, but shall not be limited to, acts of God, governmental action, accidents, labor trouble, and inability to obtain raw materials, equipment or transportation.
 19. **No Waiver.** No oral statements, recommendations or assistance given by a representative and/or distributor of Seller to Buyer or its representatives in connection with the use of the goods shall constitute a waiver by Seller of any of the provisions hereof, or affect Seller's liability herein. Any waiver by either party on one or more occasions to enforce a right contained in these Sales Terms must not be construed as a waiver by that party to enforce its rights under these Sales Terms on another occasion and no waiver will be effective unless it is in writing and signed by the waiving party.
 20. **Miscellaneous.** All provisions set forth herein regarding the lack of Seller warranty, confidential information, indemnification, liability and limits thereon and any other provisions that survive by their terms will survive any termination or expiration of any Purchase Order delivered in connection herewith pursuant to the terms of such sections. In the event that any provision of these terms is held to be illegal, invalid or unenforceable under any present or future law, rule or regulation, such provision shall be deemed stricken from these Sales Terms, but such illegality, invalidity or unenforceability shall not invalidate any of the other provisions of these Sales Terms. Buyer represents and covenants that it has, and will continue to, comply with all laws and regulations related to the goods sold hereunder. The validity, performance and construction of these Sales Terms shall be governed by the laws of the State of Minnesota without reference to its choice of law principles, and excluding the U.N. Convention on Contracts for the International Sale of Goods. Buyer may not assign, including by operation of law, its obligations hereunder without Seller's written consent. The relationship of Buyer and Seller is that of independent contractors. Except for any action where the sole relief sought is an injunction, any controversy or claim arising out of or relating to these Sales Terms, or the making, performance or interpretation thereof, including without limitation alleged fraudulent inducement thereof, shall be settled by binding arbitration in Minneapolis, Minnesota by one arbitrator in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Judgment upon any arbitration award may be entered in any court having jurisdiction thereof.

By accepting delivery of the good from Seller, Buyer agrees to be bound by these Sales Terms.