

GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE AND APPLICABILITY

Tailorzyme ApS (Danish Reg. No. 36910674), Hørkær 14C, 1., 2730 Herlev, Denmark (hereinafter, "Tailorzyme"), operates in the field of application of enzymes for industrial purposes and enzyme research and discovery. Tailorzyme offers tailor-made enzymes (hereinafter "Products") to fit its customers' specific needs by designing enzyme solutions optimized for the customers' substrate and process requirements. Unless otherwise explicitly agreed in writing by Tailorzyme, only these General Terms and Conditions of Sale (hereinafter "GTCS") shall apply between Tailorzyme and its customers with respect to the sale and usage of Products. Unless otherwise explicitly agreed in writing by Tailorzyme, these GTCS and the relevant purchase orders shall constitute the entire agreement between Tailorzyme and its customer and shall supersede any prior agreements between the parties.

Tailorzyme reserves the right to change these GTCS at any time.

2. OFFERS AND PURCHASE ORDERS

All offers made to the customer by Tailorzyme are open for acceptance within 15 calendar days from the date of the issue, unless explicitly stated otherwise therein, and are subject to the availability of the Products offered.

All purchase orders made by the customer shall be in writing and shall specify as a minimum the type and amount of the Products requested, the place of delivery and the requested delivery dates.

No purchase order shall be binding on Tailorzyme unless and until confirmed by Tailorzyme in writing.

3. DELIVERY

Unless otherwise explicitly agreed in writing by Tailorzyme, the Products are delivered Ex Works (Incoterms 2020) Herlev, Denmark.

If Tailorzyme undertakes to engage a freight forwarder on customer's behalf, the passing of risk and other consequences of the Ex Works delivery term shall not be altered thereby.

The customer undertakes to examine the delivered Products upon receipt. The delivered Products are deemed to be accepted unless the customer provides

Tailorzyme with a written notice of rejection specifying the reasons for rejection within 5 calendar days after the Products have been delivered.

Any delivery time shall only be binding if explicitly agreed by Tailorzyme in writing.

Any delivery time shall be considered extended by the period of time during which the customer fails to comply with its obligations towards Tailorzyme.

If Tailorzyme realizes that an agreed delivery time cannot be met, Tailorzyme shall inform the customer and indicate the expected duration of the delay. The parties shall initiate reasonable remedial measures. If delivery cannot be completed within a reasonable

grace period agreed by the parties, the customer shall as its sole remedy be entitled to cancel the purchase

with a written notice of 2 weeks, provided that the delivery has not been completed before the expiration of the notice. In case that only a part of the

delivery is affected by the delay, the customer may terminate the applicable purchase order only with

regard to the affected part. With respect to continuous deliveries of Products, the customer shall

not be entitled to cancel orders that are not delayed. Tailorzyme shall not be obliged to accept new orders

unless otherwise agreed in writing.

Tailorzyme reserves the right to make delivery in instalments.

4. PRICES AND PAYMENT

The prices for Products shall be those set forth in the order confirmation provided by Tailorzyme to the customer. All prices are exclusive of any applicable sales, use, excise or value added and/or similar taxes as well as transportation and insurance charges. Such taxes and charges will be stated separately on invoices. Any charges for currency conversion and for payments outside of Denmark shall be borne by the customer.

All payments shall be made in the quoted currency no later than 30 calendar days after the receipt of the Products and the invoice pertaining thereto without offset or deduction.

In the event of delayed payment, Tailorzyme shall be entitled, to terminate, at its sole discretion, all, or some, pending deliveries. Simultaneously, all outstanding amounts shall fall due regardless of previously granted terms of credit. On delayed payments an interest in the amount of 8 % point beyond the basis interest rate of European Central Bank accrues.

5. INTELLECTUAL PROPERTY RIGHTS

Tailorzyme retains all intellectual property rights to the Products as well as to any patent or trade mark therein, any improvement thereof, and to any invention, technology, concept, technique, process, design, know-how, method or other technological advancement or improvement incorporated therein or related to the Products.

Nothing in these GTCS shall constitute or imply any transfer of, or grant of license to, any intellectual property right which Tailorzyme may have, unless agreed explicitly in writing by Tailorzyme.

6. WARRANTY

Unless otherwise stated in writing, Tailorzyme warrants that upon delivery and for a period of 12 months from the date of production, the Products will conform in all material respects to specifications agreed in writing for such Products and will be free from material defects in workmanship, material and design under normal use.

Tailorzyme makes no other warranty, express or implied, with respect to Products delivered hereunder, except what is stated in this clause of the GTCS. For the avoidance of doubt, Tailorzyme makes no warranty with respect to the merchantability of Products delivered hereunder or their suitability or fitness for any particular purpose.

The warranty does not cover damage resulting from misuse, negligent handling, lack of reasonable maintenance and care, accident, exposure, improper storage, use with incompatible products, materials or processes or abuse on the part of the customer or any third party.

With respect to Products that do not conform to the warranty, Tailorzyme's liability is limited, at Tailorzyme's discretion, to either (i) replacement on same delivery conditions of the non-conforming Products with conforming ones, (ii) modifying the non-conforming Products to make them conforming, or (iii) refunding the purchase price for the delivered Products, provided, however, that such Products must be returned to Tailorzyme, along with acceptable evidence of purchase, within 14 calendar days after the customer has discovered the lack of conformity. Tailorzyme shall have no other obligations towards the customer with regard to any Products that do not conform to the warranty beside what is stated in this clause of the GTCS.

7. GENERAL LIMITATIONS OF LIABILITY

In no event shall Tailorzyme be held liable for any liability, loss or damage arising, directly or indirectly, from the use of Products or for any special, punitive, incidental, indirect, exemplary or consequential losses or damages, including but not limited to loss of opportunity, use, income, profit, reputation or customers, interrupted operation, loss of data, injury, removal and/or reinstallation costs. Further, Tailorzyme shall not be held liable if the Products fail to produce required or expected results, nor for costs defrayed in vain, nor if the Products fail to comply with customer's or a third-party's goods, products, designs, inventions, processes, appliances, machines and the like.

Tailorzyme shall not be liable for any claims based on Tailorzyme's compliance with customer's specifications or instructions or modification or alteration of any Products by parties other than Tailorzyme.

For the avoidance of doubt, Tailorzyme disclaims any liability for the quality and safety of customer's products in which Products are used.

Tailorzyme's aggregate liability whether in contract, warranty, tort or otherwise, arising out of, connected with, or resulting from the performance or non-performance of any agreement shall in no event exceed the price paid by the customer to Tailorzyme for the Products giving rise to such claim.

Further, Tailorzyme shall not be held liable for any loss or damages unless a written request for compensation is made within 12 months after the delivery of the Products to which the liability relates.

8. INFRINGEMENT OF THIRD PARTY'S RIGHTS

In the event of a third party's claim against the customer because of a breach of said third party's alleged intellectual property rights in the Products (hereinafter, "Claim"), the customer shall immediately notify Tailorzyme in writing of any such Claim or and provide the entire necessary information and reasonable assistance to Tailorzyme. In any event, Tailorzyme shall have the sole control and authority over the defense or settlement of such Claim.

In the event of a Claim, Tailorzyme shall at its discretion and expense either (i) procure for the customer the right to continue using the Products, (ii) replace the Products with non-infringing ones, (iii) modify the Products to make them non-infringing, or

(iv) refund the purchase price of the Products less a reasonable amount for any usage, if applicable. For the avoidance of doubt, Tailorzyme shall have no other obligations and liabilities towards the customer with regard to any alleged or actual infringement of third party's rights, beside what is stated in this clause of the GTCS.

9. FORCE MAJEURE

Tailorzyme shall not be liable for any delay or failure to perform or any losses and damages, if such delay or failure, loss or damage results from fire, explosion, labour dispute, earthquake, casualty or accident, lack or failure of transportation facilities, epidemic, storm, flood, drought, or by reason of war, civil commotion, the act of a public enemy, blockade or embargo, act of God, any inability to obtain any requisite license, permit or authorization, or by reason of law or requirement of any government, late or defective deliveries from suppliers or by reason of any other cause whatsoever, whether similar or dissimilar to the enumerated, beyond the reasonable control of Tailorzyme. All such causes entitle Tailorzyme to a release from or reasonable postponement of the performance of its duties. However, in case that the interruption in Tailorzyme's performance caused by the force majeure event continues for a period in excess of 3 months, the customer shall have the right to terminate, without liability, any pending orders upon 30 calendar days prior written notice to Tailorzyme.

10. ASSIGNMENT

The parties' rights and obligations under these GTCS may not be assigned without the approval of the other party, except that Tailorzyme shall be entitled to assign its rights and obligations to its subsidiaries or successors or a purchaser of all or the majority of Tailorzyme's assets and activities.

11. SURVIVAL OF CERTAIN PROVISIONS

All obligations, liabilities and limitations that, by their nature, are intended to survive expiration or termination shall remain in effect beyond any expiration or termination of these GTCS and any agreement of which they are a part.

12. NO WAIVER

No waiver of any provision of these GTCS shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure of either party to enforce any provision of these GTCS shall not constitute a waiver of such provision or any other provision(s) of these GTCS.

13. SEVERABILITY

Should any provision of these GTCS be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the parties and enforced as modified. All other terms and conditions of these GTCS shall remain in full force and effect and shall be construed in accordance with the modified provision.

14. LAW AND VENUE

These GTCS and all contracts of sale entered into by and between Tailorzyme and the customer shall be governed by and construed in accordance with the laws of Denmark without giving effect to any choice of law or conflict of law provisions.

The United Nations Convention for the International Sale of Goods shall not apply to these GTCS or to any contracts of sale entered into by and between Tailorzyme and the customer.

Any dispute arising out of or in connection with these GTCS and any contract of sale entered into by and between Tailorzyme and the customer shall be finally settled by arbitration administered by the Danish Institute of Arbitration in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration in Copenhagen, Denmark. However, Tailorzyme shall have the right to, at its sole discretion, bring suits, actions, claims or proceedings before any other court which would have jurisdiction if this provision had not been included in these GTCS, including the appropriate court of the country in which the customer is domiciled.