

SALES TERMS AND CONDITIONS

The following Terms and Conditions (“Conditions”) are applicable to all sales made by ParEvac, Inc. (“Supplier”), a Delaware corporation with registered office located at 251 Little Falls Drive, Wilmington, Delaware 19808, and the acceptance of any order is expressly conditioned upon Customer’s consent to these Conditions. No interlineations, deletions, modifications, or amendments to these Conditions shall be binding on Supplier unless agreed to and accepted in writing by Supplier.

I. DEFINITIONS

Business Days means a day, other than a Saturday, Sunday or public holiday in the United States, when the banks in the United States are open for business;

Contract means any contract between Supplier and Customer for the supply of Services, incorporating the Order and these Conditions.

Customer means the person(s), firm or company who purchases the Goods and/or Services from Supplier;

Goods means the goods to be supplied to Customer by Supplier under these Conditions;

Order means any order made by Customer for the Goods and/or Services from Supplier;

Sale means the agreement between Supplier and Customer for the sale of Goods and/or Services;

Services means any services supplied by Supplier to Customer as set out in the Order;

Supplier means ParEvac, Inc. or any other associated company (any entity that directly or indirectly controls, is controlled by, or is under common control of Supplier) that delivers the Goods and/or Services, or any part of the Goods, pursuant to an Order;

Parevac, Inc., 70 West Madison Street, Suite 5750, Chicago, IL 60602 | +1-217-471-5858 | info@parevac.com

PARAid[®]
Your Patient Transfer Specialist

Halo[™]
EVACUATION

II. GENERAL

Each Order shall be deemed to be an offer by Customer to purchase the Goods from Supplier subject to these Conditions. A quotation shall only be valid for a period of thirty (30) Business Days from its date of issue. Supplier may amend or cancel an Order at any time, for any reason, or no reason at all, in its sole discretion, whether it has been accepted by Customer or not.

Customer shall inform Supplier of its acceptance of the Order in writing. After twenty-four (24) hours following such acceptance, Customer will waive its right to cancel the Order and Customer will be deemed to have accepted these Conditions.

These Conditions apply to each Sale to the exclusion of any other terms and conditions which Customer purports to apply under any purchase order or other document or which are implied by trade, custom, practice or course of dealing. No terms or conditions endorsed on, delivered with or contained in an Order, specification or other document shall apply to a Sale simply as a result of such document being referred to.

III. PRODUCT INFORMATION; PRICE QUOTATIONS

The quotations or tenders are noncommittal and non-binding in nature. No Contract shall arise until a written acknowledgment from Supplier accepting Customer's Order, is sent by Supplier to Customer. Supplier may, by giving notice to Customer at any time before delivery, increase the price of the Goods to reflect any increase in the cost of the Goods that is due to: (i) any factor beyond Supplier's control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs); (ii) any request by Customer to change the delivery date(s), quantities or types of Goods ordered, or the specification; or (iii) any delay caused by any instructions of Customer or failure of Customer to give Supplier adequate or accurate information or instructions.

The weights, dimensions, capacities, performance ratings, characteristics and other data on Supplier's catalogs, prospectus, circulars, advertisements, price lists and instructions sheets are mentioned only as general information. They are only approximate and shall not bind Supplier.

Supplier reserves the right to substitute goods of equivalent function and quality without prior reference to Customer and to amend the specification if required by any applicable statutory or

regulatory requirements.

IV. DELIVERY

Unless otherwise specified by the parties in writing, the Goods are to be delivered “ex works”, at Supplier’s place of business (as “ex-works”/ EXW is defined by Incoterms 2010). The method and agency of transportation and routing will be designated by Supplier, at Customer’s expense. In the event Customer requests alternative shipment or routing, the resulting alternative packing, shipping and transportation charges will for Customer’s account.

With respect to the performance of Services, Supplier shall use all reasonable endeavors to meet any performance dates specified in the Order.

V. DELAYS IN DELIVERY

Any specific shipping date with respect to Goods and any specific performance date with respect to Services designated in writing signed by Supplier shall be interpreted as estimated and in no event shall dates be construed as falling within the meaning of “time is of the essence.” Supplier shall not be responsible for any delays in filling orders, nor shall it be liable for any loss or damages resulting from such delays regardless of whether such delays are due to force majeure or otherwise.

Under no circumstances shall Customer or Customer's customers be entitled to any damages for Supplier's failure to ship on time, and Customer agrees to indemnify, defend and hold Supplier harmless against any costs and expenses related to any claims for lost profits or other consequential damages based on Supplier's failure to deliver timely.

If Customer does not accept or pick up the Goods at the date specified in the Order or later agreed to by Supplier, the delivery of the Goods shall nevertheless be deemed accepted by Customer who shall therefore pay for the Goods delivered. The storage of the Goods arranged by Supplier will be at the risk and expense of Customer. Supplier shall further be entitled, to the exclusion of any other remedy for the Customer’s failure to take the Goods, to recover any expenses properly incurred in performing the Contract and not covered by payments received for the Goods delivered.

VI. PAYMENT

The price of the Goods and/or Services shall be set out in the Order, or, if no price is quoted, the

Parevac, Inc., 70 West Madison Street, Suite 5750, Chicago, IL 60602 | +1-217-471-5858 | info@parevac.com



price set out in the Supplier's published price list in force as at the date of delivery.

Unless otherwise stated, payment for the Goods and/or Services shall be received by the payment period stated in the Order or, if no credit terms are specified in the Order, within thirty (30) days of receipt of the invoice. In the event Supplier feels insecure concerning payment by Customer, Supplier reserves the right to require cash or letter of credit payment terms. The price does not include any present or future Federal, State or Local property, sales, use, excise, license, gross receipts or other taxes or assessments which may be applicable to, imposed upon or result from the Contract or any Services performed in connection with these Conditions and/or the Goods. Customer agrees to pay any such taxes or reimburse payment of such taxes by Supplier.

In the event payment is not received when due, interest shall be due at the rate of four percent (4%), or the maximum permitted by law, on the unpaid portion of the invoice sum, accruing on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. Supplier has the right to refuse to deliver Goods or Services if Customer is past due on any of its debts to Supplier. Furthermore, Supplier shall have the right to retake all Goods immediately unless other written arrangements have been made concerning payment only if Customer is past due. Customer agrees to make all Goods available, shipping ready, for Supplier, within five (5) days of receiving notice from Supplier of its intention to retake the goods.

Customer shall pay all of Supplier's costs of collection of any amounts past due, including, but not limited to attorneys' fees, court costs, witness fees, travel and lodging, etc.

Supplier will be entitled to apply payments made by Customer first to pay those claims it deems appropriate, including interest, late charges, costs of collection, etc.

Customer, or its affiliates or assignees, will not be entitled to suspend its payment obligations to Supplier, claim any right to compensation and/or to offset its payment obligations with any obligations of Supplier to Customer, with such obligations being those set forth in these Conditions or other purchase contract between Customer and Supplier. If Customer does not fulfill its payment obligations to Supplier completely or within the applicable payment period, Supplier will be entitled to suspend its obligations to Customer completely and/or not to perform them.

VII. SECURITY INTEREST

In order to protect and secure payment of all debts due and owing from Customer and until Supplier has been paid in full, Customer hereby grants to Supplier a security interest in the goods,

and all proceeds and all accounts receivables resulting from the sale of the goods. In connection therewith, Customer hereby authorizes Supplier to take all necessary steps to file such financing statements and exhibits with the proper authorities, including the filing of a UCC-1 financing statement.

Until Customer has paid for the goods in full, Customer shall not pledge, mortgage, encumber, or create or suffer to exist a security interest in the goods in favor of any person other than Supplier unless written approval of such other security interest is given by Supplier. Additionally, Customer agrees to keep the Goods insured to their full value until payment is received by Supplier. In the event Customer sells the Goods to a third party before payment in full is received by Supplier, Customer agrees to secure its security interest in the Goods at the time of sale to its customer in order to protect Supplier's interests to the greatest extent possible.

VIII. INSPECTION; RETURNS

Unless Supplier receives a written complaint with full particulars from Customer regarding any defective Goods or Services or other complaints within five (5) Business Days from the date the Goods or Services are delivered, the Goods shall be deemed to have been delivered in good condition and the Services shall be deemed to have been properly performed, so that the delivery shall be deemed to have been accepted. Acceptance of the returned goods does not imply acknowledgment by Supplier of the reason for the return. Goods returned by Customer to Supplier will remain at Customer's risk and Customer will owe the agreed amounts until Supplier has credited Customer for these Goods. The Goods accepted by Customer from Supplier, which Customer has put fully or partly into use, treated, processed or delivered to others will be considered to conform to the Contract.

IX. LIMITED WARRANTY OF GOODS AND SERVICES; DAMAGES

Supplier warrants, for twelve (12) months after delivery, unless indicated to the contrary, that the Goods, Services and programs covered by the Contract are produced according to usual practices, customs, standards, specifications and tolerances of trade prevailing in the country of origin at the time of production, shall be free from defects in design, material, workmanship and

shall conform to Supplier's specifications.). THIS WARRANTY IS GIVEN IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED. ALL OTHER WARRANTIES, AND SPECIFICALLY THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY EXCLUDED. Goods showing only minor defects, not affecting the function of the Goods or program shall be accepted by Customer and shall not give rise to any claim against Supplier. All claims of damages of any kind during delivery are barred unless reported in writing by Customer to Supplier, with full disclosure of particulars within five (5) days after delivery as defined herein.

Supplier does not authorize Customer to provide any other warranties to end users beyond that granted in Supplier's limited warranty. Customer shall indemnify, defend and hold Supplier and any affiliated companies harmless against any claims made by third parties based on any representation or warranty made by Customer that differs in any way from Supplier's limited warranty.

X. INDEMNIFICATION

Except as otherwise provided for herein, Customer and its parent, subsidiary, affiliated and related companies, and their respective predecessors, past and present officers, directors, shareholders, agents, employees, legal representatives, successors and assigns (the "indemnifying parties") assumes liability for, and shall pay when due, and shall indemnify, reimburse and hold Supplier, and its parent, subsidiary, affiliated and related companies, and their respective predecessors, past and present officers, directors, shareholders, agents, employees, legal representatives, successors and assigns (the "indemnified parties") harmless from and against any and all Claims (defined below), directly or indirectly relating to or arising out of the acquisition, use, purchase, shipment, transportation, delivery, lease or sublease, ownership, operation, possession, control, storage, return or condition of the goods (regardless of whether the goods are at the time in the possession of the indemnifying parties), the falsity of any representation or warranty of Customer, or Customer's failure to comply with these Conditions. The foregoing indemnity shall cover, without limitation, any claim for negligence, gross negligence, or liability in tort.

"Claims" means any and all liabilities, losses, damages, actions, suits, demands, claims of any kind and nature and all costs and expenses whatsoever to the extent they may be incurred or suffered by the indemnified parties in connection with the goods (including, without limitation, reasonable attorneys' fees and expenses), fines, penalties (and other charges of applicable

governmental authorities), damage to or loss of use of property (including, without limitation, consequential or special damages to third parties or damages to Customer's property), or bodily injury to or death of any person(s) (including, without limitation, any agent or employee of Customer, user of the goods, or any other person).

XI. INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights to, ownership of, and interest in all Goods, Services, trademarks, trade names, logos, distinctive marks, designs, and other materials created and/or made available by Supplier hereunder or within the framework of the relationship between Customer and Supplier (the "Intellectual Property") are vested exclusively in Supplier. Customer shall not reproduce, modify, transfer, grant, assign, license or use the Intellectual Property, except in accordance with these Conditions.

Customer shall not remove or alter indications concerning intellectual property rights and concerning the confidential nature of information from Goods, Services, programs, works, distinctive marks, inventions, designs, models and other materials created and/or made available by Supplier and goods delivered.

In the event the Goods are produced by Supplier in accordance with specifications submitted by Customer, Customer shall indemnify Supplier against all loss, damages, costs and expenses awarded against or incurred by Supplier in connection with or paid or agreed to be paid by Supplier in settlement of any claim for infringement of any patent, copyright, design, trademark or other industrial or intellectual property rights of any other person which results from Supplier's use of the Customer's specifications.

Supplier makes no warranty concerning the appropriateness of the Goods or Services to the purposes for which Customer or its customer are acquiring same. Moreover, Supplier makes no warranty that the Goods or Services or other intellectual property of Supplier does not infringe the rights of third parties.

As the case may be, Customer grants Supplier a fully paid-up, non-exclusive, royalty-free, non-transferable licence to copy and modify any materials provided by Customer to Supplier for the

term of the Contract for the purpose of providing the Goods and Services to the Customer.

XII. TERMINATION

Supplier may terminate or suspend any contract if Customer is in default of the payment of any obligations pursuant to or any contract between the parties, or if in the sole judgment of Supplier, Customer's financial condition and responsibility has become materially impaired or in the event of a breach by Customer and, if such a breach is remediable, fails to remedy that breach within ten (10) calendar days of that party being notified in writing to do so.

In addition, Supplier shall have the right to recover damages for nonperformance, and any unpaid installments due on account of this or any other contract between the parties shall become immediately due and payable.

In case of termination or suspension due to *force majeure*, Supplier reserves the right to demand immediate payment for any raw materials, materials, parts and other goods it purchased, reserved, processed or produced for the performance of an Order. Customer is bound to accept delivery of such materials, parts, or Goods. Failure to accept delivery will give Supplier the right to store, sell, or scrap such materials, parts or Goods at Customer's expense and risk.

Supplier reserves the right to defer the date of delivery or to cancel any Order (without liability to Customer) and shall not be liable for any failure to meet its obligations under these Conditions if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of Supplier including, but not limited to, acts of God, governmental actions, war or national emergency, acts of terrorism, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, explosion, flood, storm, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to each party's workforce), failure of a utility service or transport network, or restraints or delays affecting carriers or the inability or delay in obtaining supplies or adequate or suitable materials, or other similar event.

Supplier will be entitled to suspend or terminate the contract unilaterally with immediate effect, fully or in part if:

- a. Customer has failed to fulfill one or more of its obligations under this or any other contract or sales terms;
- b. Customer has suspended payments or has sought the protection of the Bankruptcy Courts;

- c. a petition for the involuntary bankruptcy of Customer has been filed;
- d. Customer's property on Supplier's premises has been attached in execution;
- e. a resolution for the dissolution and/or winding up of Customer has been adopted;
- f. the enterprise operated by Customer has been fully or partly transferred to a third party without consent of Supplier.

Supplier shall not be liable with respect to Customer for any damages arising from suspension or termination of the Contract for the aforementioned reasons.

If the Contract is suspended or terminated, performance of the Contract already received by Customer and the payment obligations of Customer in connection with it will remain. The amounts invoiced by Supplier for work actually performed prior to or upon termination of the Contract will be immediately due and payable after termination. Customer agrees to pay any of Supplier's costs, damages, attorneys' fees and other expenses associated with Supplier's termination of any contract with Customer pursuant to the terms of this section.

Any provision of these Conditions that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

XIII. GOVERNING LAW; JURISDICTION

These Conditions and all transactions between Supplier and Customer are governed by the laws of the State of Delaware in the United States, without reference to conflict of laws principles. The application of the United Nations Convention on the International Sale of Goods is expressly excluded. In the event of a dispute arising from or relating to these Conditions, which is not resolved by negotiation between the parties, the parties hereby agree to personal exclusive jurisdiction in the state and federal courts located in the state of Delaware.

XIV. ENTIRE AGREEMENT

These Conditions constitute the sole terms and conditions of the Contract between Customer and Supplier. No other terms, conditions, or understanding, whether oral or written, shall be binding upon Supplier, unless hereafter made in writing and signed by Supplier's authorized representative and, in the case of printed matter, also initialed by such representative next to such printed term or condition.

XV. SEVERABILITY

Should any provision of these Conditions be judicially declared unenforceable, that provision shall be deemed stricken and the remainder shall continue in full force and effect insofar as it remains a workable instrument for effectuating the intents and purposes of the parties. The parties further agree to renegotiate any so severed provision to bring the same within applicable legal requirements to the greatest extent possible.

XVI. ASSIGNMENT

Customer shall not assign or transfer these Conditions or any related Contract or Order without the prior written consent of Supplier. Supplier shall expressly be permitted to assign or transfer, without the prior written consent of Customer, Supplier's right to receive any or all the payment due from Customer under these Conditions.

XVII. WAIVER

Failure or delay by Supplier in enforcing or partially enforcing any of its rights or remedies under these Conditions will not be construed as a waiver of any of its rights under these Conditions and shall not prevent Supplier from later reasserting such rights or remedies.

XVIII. NOTICE

Any notice or other communication required or permitted under these Conditions shall be in writing and shall be deemed to have been given: (i) when hand-delivered if delivered by personal delivery or by Federal Express or similar courier service; (ii) on the date of receipt, refusal or non-delivery indicated on the return receipt if deposited in the United States mail, registered or certified, return receipt requested and with proper postage prepaid; or (iii) when received, if sent by email with a copy sent via regular U.S. mail. All notices shall be addressed to Supplier or Customer at their respective addresses set forth below, or to such other address as either party may designate for itself or himself/herself by written notice to the other given from time to time in accordance with the provisions of these Conditions.