



Pall Korea Limited ("Pall")
Standard Terms and Conditions of Sale

1. **Applicable Terms:** These terms and conditions govern the purchase and sale of the products, equipment and related services (if any) ("Product") referred to in Pall's purchase order, quotation, proposal or acknowledgment, as the case may be ("Pall's Documentation"). Whether these terms and conditions are included in an offer or an acceptance by Pall to any person to whom Pall is to supply any Product ("Buyer"), such offer or acceptance is conditional on Buyer's consent to these terms and conditions. Pall rejects all additional or different terms in any of Buyer's purchase order or documents.
2. **Quotation:** All quotations by Pall are subject to change or withdrawal without prior notice to Buyer, unless specifically stated in the quotation. Quotations are made subject to the approval by Pall of Buyer's credit. All sales contracts and orders only become effective when approved and accepted in writing by Pall as set out in **Pall's Documentation**.
3. **Payment:** Buyer shall pay Pall the full purchase price as set out in **Pall's Documentation**, or where no price has been quoted (or a quoted price is no longer valid), the price listed in Pall's price list current at the date of acceptance of Buyer's purchase order. Unless **Pall's Documentation** provides otherwise, freight, storage, insurance and all taxes, duties or other governmental charges relating to the Product (and/or any included services) shall be paid by Buyer. If Pall is required to pay any such charges, Buyer shall immediately reimburse Pall. Pall may also at any time charge a (i) fuel or energy surcharge, or (ii) a minimum purchase order value surcharge (in addition to the price of each Product).

All payments are due within thirty (30) days of the date of invoice unless **Pall's Documentation** states otherwise. If Buyer fails to make payment on or before the due date then, without prejudice to any other right or remedy available to Pall, Pall shall be entitled to (i) apply a monthly interest charge at the maximum rate legally permitted according to applicable law on all amounts not received by the due date (such interest will be calculated and will accrue daily from the date for payment until the date Pall actually receives payment) or (ii) cancel the purchase order contract or suspend any further deliveries to Buyer. Buyer shall pay all reasonable costs and expenses (including legal fees) incurred by Pall in collecting amounts due but unpaid. All sales are subject to the approval of Pall's credit department.

Buyer and Pall both recognize that there is a risk of banking fraud when individuals impersonating a business demand payment under new banking or mailing instructions. To avoid this risk, Buyer must verbally confirm any new or changed bank transfer or mailing instructions by calling Pall and speaking with an accounts receivable representative before mailing or transferring any monies using the new instructions. Pall will provide Buyer with that information in connection with the transaction. Both parties agree that they will not institute mailing or bank transfer instruction changes and require immediate payment under the new instructions, but instead will provide a ten (10) day grace period to verify any payment instruction changes before any new or outstanding payments are due using the new instructions.
4. **Delivery and Risk:** Pall will use its reasonable endeavours to provide the Product (and any included services) in accordance with the delivery times quoted in **Pall's Documentation**. Delivery terms are as per **Pall's Documentation**. Unless **Pall's Documentation** provides otherwise, delivery terms are Ex- Works Pall's facility (INCOTERMS 2010). Pall assumes no liability due to delays, including any direct or consequential damages due to a delay in delivery.

All risk and title in a Product passes to Buyer (i) in the case where Pall has agreed to arrange the delivery of the Product to Buyer's premises, upon delivery of the Product by Pall to Buyer's premises and (ii) in any other case, upon the Product, which are the subject of a purchase order, being ready for dispatch or collection by Buyer from Pall's facility/premises. Buyer shall arrange to have the Product duly insured in favor of Pall for the period up to the time when the title in the Product passes to Buyer. Pall retains and Buyer hereby grants to Pall a security interest in the Product shipped by Pall to Buyer hereunder until payment in respect of the Product is received by Pall. Buyer has the obligation to insure once title passes.
5. **Services:** Pall will provide such services as are expressly described in **Pall's Documentation** (or other document executed by Pall) during normal business hours, unless otherwise specified. Services requested or required by Buyer outside of these hours or in addition to the quoted or agreed upon services will be charged at Pall's then current schedule of rates, including overtime charges, if applicable, and will be in addition to the charges outlined in **Pall's Documentation** (or other document executed by Pall).
6. **Changes and Related Costs:** Notwithstanding anything herein to the contrary, this Agreement may be modified or terminated/cancelled, and scheduled shipments hereunder may be deferred or changed, only: (i) upon Buyer's prior written notice to Pall, and Pall's written acknowledgment of the notice; and (ii) upon terms satisfactory to Pall. Buyer shall pay to Pall all fees, charges and/or costs that Pall assesses because of any modification, termination/cancellation, deferral and/or change, including without limitation all termination/cancellation fees, restocking fees, storage fees, insurance costs, freight costs, nonrecurring engineering or production costs and recovery of cost plus reasonable profit required in the event of Buyer's termination without cause.
7. **Delay Caused by Buyer:** In the event that Pall is ready to deliver the Product on the delivery date as indicated in **Pall's Documentation** or as notified by Pall, but delivery of the Product is delayed due to Buyer's convenience or other reasons for which Buyer is responsible, delivery will be deemed executed for the purposes of meeting agreed payment milestones. In such circumstances, Pall will be entitled to invoice Buyer as if delivery had occurred.
8. **Product Returns:** Product may not be returned for any reason without prior written authorisation and shipping instructions from Pall. Product shipped without Pall's authorisation shall be returned at Buyer's expense.
9. **Warranty:**
 - (a) THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO THE PRODUCT, NOR IS THERE ANY OTHER WARRANTY EXPRESS OR IMPLIED, EXCEPT AS PROVIDED FOR IN THESE TERMS AND CONDITIONS.
 - (b) For a period of twelve months from the date of delivery from Pall (the "Warranty Period"), Pall warrants that Product manufactured by Pall when properly installed and maintained, and operated at ratings, specifications and design conditions specified by Pall, will meet Pall's specifications for such Product appearing in its product catalogue and literature or in any other Pall Product quotations. Pall's liability under any product warranty is limited solely (in Pall's discretion) to replacing, repairing or issuing credit for Product which fail to meet Pall's specifications for such Product during the Warranty Period.
 - (c) Pall further warrants that all services will be performed in a workmanlike manner and that Pall will use suitably qualified personnel (this warranty shall survive for 90 days following Pall's completion of the services). Pall's liability under any service warranty is limited (in Pall's discretion) to repeating the service that during the foregoing 90-day period does not meet this warranty or issuing credit for the nonconforming portion of the service.
- (d) If Pall determines that any warranty claim is not, in fact covered by the foregoing warranties, Buyer shall pay Pall its customary charges for any additionally required service or Product. Buyer shall notify Pall promptly in writing of any claims and provide Pall with an opportunity to inspect and test the Product claimed to be defective. Buyer shall provide Pall with a copy of the original invoice for the Product, and prepay all freight charges to return any Product to Pall's factory, or other facility designed by Pall. All claims must be accompanied by full particulars, including system operating conditions, if applicable.
- (e) In no event shall Pall be liable for any Product altered outside of Pall's factory by someone other than Pall or for a Product subjected to misuse, abuse, improper installation, application, operation, maintenance or repair, alteration, accident, or for negligence in use, storage, transportation or handling or other negligence of Buyer.
10. **Ownership of Materials:** All devices, designs (including drawings, plans and specifications), estimates, prices, notes, electronic data and other documents or information ("**Materials**") prepared or disclosed by Pall, and all related intellectual property rights, shall remain Pall's property. Pall grants Buyer a non-exclusive, non-transferable license to use such **Materials** to the extent necessary and solely for Buyer's use of the Product purchased by Buyer from Pall hereunder. Buyer shall not disclose such **Materials** to third parties without Pall's prior written consent. As a condition to Pall's delivery to Buyer of the Product, Buyer shall not, directly or indirectly, and shall cause its employees, agents and representatives not to: (i) alter or modify the Product, (ii) disassemble, decompile or otherwise reverse engineer or analyse the Product, (iii) remove any Product identification or proprietary rights notices, (iv) modify or create derivative works, (v) otherwise take any action contrary to Pall's rights in the technology and intellectual property relating to the Product, and/or (vi) assist or ask others to do any of the foregoing.
11. **Patent or Trademark Infringement and Product Liability:** Buyer has no authorisation to make any representation, statement or warranty on behalf of Pall relating to the Product sold hereunder. Buyer shall indemnify and defend, at its own expense, Pall against claims or liability for any applicable patent, trademark or other intellectual property infringement and for product liability arising from the preparation or manufacture of Product according to Buyer's specifications, or from Buyer's unauthorised use of Pall's Product or from any changes or alterations to Pall's Product made by persons other than Pall or improper uses of Pall's Product or from the manufacture or sale or use of Buyer products which incorporate or integrate Pall's Product.
12. **Force Majeure:** Under no circumstances shall Pall have any liability for any breach relating to non-performance or underperformance caused by extreme weather, natural disaster, fire, accident or other act of God; strike, lock out or other labor shortage or disturbance; lock down, boycott, embargo or tariff; terrorism or act of terrorism, war or war condition or civil disturbance or riot; failure of public or private telecommunications networks; delay of carriers or other industrial, agricultural or transportation disturbance; failure of normal sources of supply; epidemics, pandemics, contagion, disease or quarantine; law, regulation or any act of government; or any other cause beyond Pall's reasonable control. Pall's performance shall be excused and deemed suspended during the continuation of such event or events and, for a reasonable time thereafter, delayed or adjusted accordingly.
13. **LIMITATION OF LIABILITY:** IN NO EVENT WILL PALL BE LIABLE FOR ANY DAMAGES, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR OTHERWISE, INCLUDING LOSS OF PROFIT, REMANUFACTURING COSTS AND REWORK COSTS, AND LOST BUYER PRODUCT COSTS (OTHER THAN THE PRICE OF PALL PRODUCT AND SERVICES) WHATEVER THE CLAIM (TORT, BREACH OF CONTRACT OR WARRANTY OR OTHERWISE) AND WHATEVER THE FORUM, WHETHER ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, PACKAGING, DELIVERY, STORAGE, USE, MISUSE OR NON-USE OR RESALE OF ANY OF ITS PRODUCT OR SERVICES OR ANY OTHER CAUSE WHATSOEVER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IN NO EVENT WILL PALL BE LIABLE FOR ANY LOSSES OR DAMAGES IN EXCESS OF THE PRICE PAID TO PALL WITH RESPECT TO THE PRODUCT AND SERVICES SOLD TO BUYER UNDER THESE TERMS AND CONDITIONS.
14. **Set-off:** Buyer may not seek to effect or effect any set-off against any liabilities due by Pall to Buyer against any liabilities due or which may fall due by Buyer to Pall, and vice versa.
15. **Export/Import Control:** As a condition to Pall's delivery to Buyer of the Product and/or parts thereof, Buyer agrees, with respect to the exportation or resale of the Product, and/or parts thereof by Buyer, to comply with all the requirements of the International Traffic in Arms Regulations ("**ITAR**") and the Export Administration Regulations ("**EAR**"), regulations issued thereunder and any subsequent amendments thereto, and all other National, including but not limited to European and United States government laws and regulations on export control, including laws and regulations pertaining to export licenses, restrictions on export to embargoed countries and restrictions on sales to certain persons and/or entities. Buyer shall also be responsible for all licence, approval, consent registration, payment of customs duty or levies in relation to importation of the Product to Buyer's country or to the place where the Product is imported.
16. **Confidentiality:** If Pall discloses or grants Buyer access to any research, development, technical, economic, or other business information of "know-how" of a confidential nature, whether reduced to writing or not, Buyer will not use or disclose any such information to any other person or company at any time, without Pall's prior written consent. In the event that Buyer and Pall have entered into a separate confidentiality agreement, the terms and conditions of such agreement shall take precedence over the terms of this paragraph.
17. **Miscellaneous:** These terms, together with any quotation, purchase order or acknowledgement issued or signed by Pall, comprise the complete and exclusive statement of the agreement between the parties ("**Agreement**") and supersede any terms contained in Buyer's documents, unless separately signed by Pall. No part of these terms and conditions may be changed or cancelled except by a written document signed by Pall. No course of dealing or performance, usage of trade or failure to enforce any term shall be used to modify these terms and conditions. If any of these terms are unenforceable, such term shall be limited only to the extent necessary to make it enforceable, and all other terms shall remain in full force and effect. These terms and conditions and the contract between Pall and Buyer shall be governed by the laws of Korea and each party irrevocably submits to the non-exclusive jurisdiction of the Seoul Central District Court in Seoul.