

1. Purchase Orders

1.1 These General Terms and Conditions ("GTC") shall be an integral part of the purchase order ("PO") placed by the Cordis entity involved in this transaction ("Buyer") to which these GTC are attached. "Seller" means the supplier identified in this PO. Any terms and conditions of the Seller that contradict these GTC shall not apply without the Buyer's express written consent.

1.2 The Seller must acknowledge acceptance of the PO within ten (10) days from receipt thereof. If the Seller fails to acknowledge acceptance of the PO, then (i) commencement of performance, in any manner, (ii) submittal of any invoice or (iii) acceptance of any payment, in relation to the PO, constitutes Seller's unconditional acceptance of the PO. The Buyer reserves the right to withdraw the PO by written notice to the Seller at any time before receipt of Seller's written acceptance hereof.

1.3 All contractual documents will be taken as mutually explanatory of one another. In case of conflict, the documents will be interpreted and prevail in the following order of precedence:

- a) the PO, including any particular terms and conditions incorporated into the PO but excluding any appendices to the PO unless expressly stated in the PO to prevail;
- b) these GTC;
- c) as applicable, the appendices to and/or the documents referenced in the PO

2. Subcontracting

The supply of the Goods and/or the Services will not be subcontracted in whole or part without Buyer's prior written approval. The Seller will always remain liable for any acts or omissions of any subcontractors. "Goods" means the goods purchased by the Buyer as described in the PO. "Services" means the services purchased by the Buyer as described in the PO.

3. Modifications

Buyer may at any time, by written order, to make changes in the Goods and/or Services to be provided by the Seller, and Seller shall comply with such requested changes unless these changes are unreasonable. If any change requested by the Buyer will cause an increase or a decrease in the PO price, or the time required for the performance, a proportionate adjustment shall be made and the PO shall be modified accordingly in writing. Seller shall not modify the specifications or other descriptions furnished or specified by Buyer for the performance under the PO without the prior express written approval of the Buyer. No changes or additions to the PO shall be binding upon Buyer without the express prior written approval of the Buyer.

4. Delivery, Transportation/Packing, Material Safety Data Sheet

4.1 The date(s) or deadlines for the performance of the Services and/or delivery of the Goods specified in the PO are absolute deadlines, and with respect of delivery of Goods and/or Services by Seller, time is of the essence.

4.2 If the delivery of the Goods and/or performance of the Services are likely to be delayed, the Seller shall inform the Buyer accordingly as soon as possible and shall specify in writing the measures it has adopted or proposes to minimize the consequences of such delay.

4.3 The Goods and/or Services must be delivered in accordance with the delivery terms set out in the PO, if any are stated.

4.4 Seller must adhere to the shipping, packing and marking and the material handling instructions provided by the Buyer, such provision not exonerating the Seller from its duties as a diligent professional and as an accurate advisor of the Buyer. The Seller must, in a timely manner, provide detailed and accurate transport documentation to the Buyer as the Buyer may reasonably request.

4.5 If required by law, an appropriate Material Safety Data Sheet ("MSDS") and labeling will precede or accompany each shipment. Further, Seller shall send to Buyer an updated MSDS and labeling as required by law. All hazardous waste created by the Seller shall be disposed in lawful manner and in compliance with all current regulatory requirements.

5. Penalty for delays

If the Seller fails to deliver the Goods and/or Services within the delivery deadline as specified in the PO, except for reasons attributable to the Buyer, the latter is entitled to apply, without further notice and at any time, a penalty at the rate of three per cent (3%) of the total price of the PO exclusive of Value Added tax per week's delay, limited to fifteen per cent (15%) of the total price of the PO exclusive of Value Added tax from the moment any deadline has been reached. Each week started gives rise to the application of penalties for the week in question. Buyer shall be entitled to deduct such penalty from the purchase price. It is expressly agreed that this penalty as a result of the delay, shall be applicable without prejudice to any other rights and remedies by the Buyer under the PO.

6. Quality compliance

The Seller hereby warrants that (i) it has acquainted itself with all facts and circumstances relevant to the performance of its obligations under the PO, and (ii) the supply of Goods and/or Services will be performed in a timely, safe and workmanlike manner by qualified and efficient personnel and be of the highest professional quality, and (iii) the Seller has all the necessary expertise, facilities and equipment required to perform the PO. The Goods and/or Services shall, at the time of delivery, be suitable for the intended use and comply with (i) all specifications, and (ii) all current applicable standards, laws and regulations, and (iii) the usual quality criteria.

7. Inspection

The Buyer and/or any third party authorized by the Buyer will be entitled to inspect the Seller's performance under the PO, including inspection and testing of the Goods and/or Services at any reasonable time and will be afforded full and free access to the relevant facilities of the Seller and/or subcontractors. Upon receipt of the Goods and/or Services, the Buyer may, at its sole discretion, inspect the same or any part thereof at that time or at any time thereafter. If the PO includes the carrying out of tests on the Goods and/or Services after its receipt by the Buyer, then the Goods and/or Services will not be deemed complete until such tests have been passed to the satisfaction of the Buyer. Any approval of a test by the Buyer, any Buyer inspection or testing, waiver thereof or failure to perform the same will in no event imply the Buyer's acceptance of the Work or Product nor (i) relieve the Seller of its obligation to comply with the terms of the PO, including without limitation all applicable warranties, or (ii) be conclusive with respect to latent defects, fraud or gross mistakes. Rejected Goods may be returned to the Seller or held by the Buyer for replacement of such rejected or returned Goods, in either event, at the Seller's risk and expense.

8. Transfer of Title

Buyer shall become the owner of the Goods and/or result of the Services upon actual delivery to the Buyer, which takes place, when relevant, after all reception procedures have been fully completed at the satisfaction of the Buyer.

9. Price, Payment and Taxes

9.1 The prices set forth in the PO shall be firm and definitive for the term of the PO. The PO Price includes, and the Seller shall be responsible for the payment of all taxes, duties and levies of any kind for which it may be liable due to the delivery of the Goods and/or the performance of the Services.

9.2 Any payments will be made in accordance with the terms specified in the PO.

9.3 Invoices shall indicate the complete references of the PO and shall be issued by the Seller in accordance with the due dates stipulated in the PO, subject to the complete performance by the Seller of its corresponding obligations.

9.4 Unless stipulated otherwise in the PO, all undisputed amounts payable by Buyer under the PO and invoiced by the Seller shall be paid within 90 days from the date of receipt of the invoice.

9.5 Unless expressly stated to the contrary, Buyer is entitled to withhold payment to Seller until Seller has delivered to Buyer, all of the Goods and/or Services specified by the PO and Seller has performed all obligations hereunder.

10. Confidentiality, Intellectual Property

10.1 Each Party must maintain in strict confidence any proprietary or confidential information and material disclosed by the other Party in connection with the PO (provided that the Buyer shall not be precluded from disclosing any such information and material received from the Seller as part of Goods and/or Services to any of Buyer's affiliates).

10.2 All information and know-how including drawings, specifications and other data provided by the Buyer in connection with the PO as well as any documents or data derived from such information and know-how must remain at all times the property of the Buyer or its affiliate(s) (as the case may be) and may be used by the Seller only for the purpose of performing the PO. Any intellectual property rights arising from the performance of the PO will become the property of the Buyer.

10.3 The Seller represents and warrants that the Goods and/or Services, and any material, design or any other works or information provided by or on behalf of the Seller, including the use thereof, does not infringe any intellectual property right of a third party, and the Seller will defend, indemnify and hold harmless the Buyer from and against all claims and liabilities based on alleged or actual infringement thereof. The Buyer will have the irrevocable, royalty free and unrestricted world-wide right to use (including the right to sublicense to any tier level) all systems, programs, documentation, know-how or other intellectual property rights incorporated into the Goods and/or Services delivered to the Buyer.

11. Compliance with Laws & Standards

11.1 Buyer and Seller are committed to conduct business with the highest degree of ethics and integrity and will comply with the letter and spirit of all relevant local and international laws and regulations, including in particular the Foreign Corrupt Practices Act (FCPA) of the USA and the Bribery Act 2010 of the UK and all other applicable anti-corruption laws enacted, among others. Seller undertakes that it, its directors, employees and officers shall not directly or indirectly (a) offer, provide, authorize for or promise to another person, or (b) request, accept or agree to accept from another person any financial or other advantage or anything of value ("Benefit"), if such Benefit is for the purpose of influencing the receiving person improperly in his/her official capacity for the purpose of obtaining a business advantage, or where such Benefit would constitute a violation of any applicable law. The Buyer shall have the right with due notice to arrange for an independent auditor to conduct an audit of the Seller's books and records in order to ensure compliance with this Clause 11. The Seller shall reasonably cooperate during such audit and shall allow access for the auditor to all relevant files and records.

11.2 Each of Buyer and Seller agree that it will strictly comply with all applicable international and local laws and regulations related to its operations, including but not limited to (i) all applicable customs and import/export laws, including rules of origin marking, (ii) applicable laws, treaties, conventions and regulations prohibiting any form of child labor or other exploitation of children in the manufacturing and delivery of Seller's Goods or services. Seller agrees that it will strictly comply with all applicable international and local laws and regulations related to its operations, including but not limited to (i) applicable laws and regulations providing fair compensation of its employees by providing wages and benefits which are in compliance with local and national laws and regulations of the jurisdictions in which the Seller is doing business, or which are consistent with the prevailing local standards in the countries, if the prevailing local standards are higher; (ii) applicable laws and regulations ruling the number of working hours per day and per week, whose number shall be consistent with local regulations and not excessive; and (iii) applicable laws and regulations guaranteeing a healthy, clean and safe work environment, the Seller having and maintaining written safety and health policies and systems to prevent and minimize work-related accidents, injuries and illnesses.

11.3 Seller must not engage in any discriminatory practices in the course of its business based on race, religion, sex, color, ethnic origin, age, physical disability, sexual orientation, gender identity/expression, pregnancy, marital status or creed.

11.4 Seller further represents, warrants and certifies that it shall maintain (i) in full force and effect all licenses, permits, authorizations, registrations and qualifications necessary to perform its obligations hereunder, and (ii) all records relating to performance of this Order in compliance with applicable laws, but not less than four (4) years.

12. Health and Safety

The Seller shall comply with the laws and regulations in force determining the health and safety instructions applicable to the work performed as part of the PO and especially, if appropriate, to the work performed in any site by a third company. In the event of presence or activity of the Seller (and/or any Seller subcontractor) on any Buyer site, the Seller, and any Seller subcontractors as the case may be, must at all times comply with the Buyer internal rules, including EHS rules and requirements, as applicable.

13. Warranty

13.1 Without prejudice to the legal provisions applicable, the Seller warrants that all Goods delivered pursuant to the PO shall (i) be new (unless otherwise expressly agreed in writing), (ii) be free of design, material and workmanship defects, (iii) be fit and safe for the intended purpose, (iv) not infringe the intellectual property rights of any third party, (v) conform with the PO, and (vi) be delivered free and clear of any liens and encumbrances.

13.2 Unless the PO provides otherwise, the contractual term of the warranty shall be twenty-four (24) months from the date on which the Goods and/or results of Services is put into

service. Any replacement or repair, even partial, of/to a Good affected by a defect shall give rise to the application of a new warranty period covering the Goods and/or Services concerned for a period of twenty-four (24) months from the date of the repair or replacement. In case of latent defect(s), the warranty period begins from the discovery of the latent defect(s).

13.3 If during the warranty period any part of the Goods and/or Services is defective or otherwise does not conform to the terms of the Contract, the Buyer may, at its option, demand that the Seller remedy the defect at the Seller's expense, or opt to accept the defective Work or Product subject to an equitable reduction of the PO price. If the Seller fails to remedy the defect with due diligence and within the time specified by the Buyer (or failing that within a reasonable time after the Buyer's request), or if the circumstances otherwise reasonably justify such action, the Buyer may remedy the defect itself or through a third party, at the Seller's expense and risk. If the defect is so significant that the Goods and/or Services cannot be used for its intended purpose or such use is significantly impaired, or in the event of a recurring defect, the Buyer may reject said Goods and/or Services and return it to the Seller at the Seller's expense and risk, and reclaim any sums paid, with interest. The remedies stated in this Clause are without prejudice to any other rights and remedies of the Buyer, including the right to terminate the PO

14 Failure to Timely Perform.

If Goods are not shipped, delivered, or performed on time, or in the event of any other failure to perform the PO by Seller, Buyer may, at its option, in whole or in part, and without waiving its claim for damages against Seller: (a) cancel the PO; (b) return all or a portion of the Goods to Seller at Seller's expense; or (c) obtain substitute Goods. In such event, Seller shall pay the Buyer the difference between the Purchase Price and the price paid by the Buyer for any substitute or replacement Goods. The Buyer shall use reasonable commercial efforts to mitigate the amount to be paid by Seller under this Section.

15 Third Party Claims

The Seller will indemnify, hold harmless and defend the Buyer, its agents, employees, officers and directors, from and against any and all claims, liabilities and expenses (including legal fees) arising out of or in relation to the performance or non-performance of the PO and resulting in bodily injury or death or damage to or destruction of third-party property or any other attempt to any third-party right.

16. Indemnification.

Seller shall defend, indemnify and hold Buyer, its successors, assigns, officers, directors, and employees harmless with respect to all fines, penalties, claims, liability, damage, loss and expenses, including reasonable attorney's fees, environmental claims or liabilities, which are related to, caused by, or arise in connection with: (i) defects in the Goods/Services or other non-conformance of the Goods/Services to the terms of the PO; (ii) breach of any provision of the PO including breach of warranty; (iii) failure to deliver the Goods/Services on a timely basis, including Buyer's cost to cover; (iv) failure of the Goods to meet the requirements of the applicable federal, state, and local law, ordinances, regulations, rules, declarations, interpretations and orders law, (v) fraud, negligence or willful misconduct of Seller, (vi) any claims by Seller's employees against Buyer, and (vii) any recall of Goods, except to the extent that any of the foregoing arise from the negligence or willful misconduct of Buyer. In the event of a claim under this paragraph, Buyer may at its option cancel the PO or defer acceptance of the balance of the Goods/Services ordered until the claim is resolved. If Buyer is enjoined from use of the Goods/Services, Seller shall, at Buyer's option, either procure for Buyer the right to continue using the Goods/Services, replace the Goods/Services with substantially equivalent Goods/Services, modify the Goods/Services so as to be usable by Buyer, or repurchase the Goods/Services at the price set forth in the PO.

17. Limitation of Liability.

The Buyer shall not be liable for any incidental, indirect, special, punitive, consequential damages or lost profits, even if it had been advised of such possibility. The Buyer's total liability under the PO shall in no event exceed the purchase price.

18 Insurance

The Seller shall hold insurance policies covering its civil and professional liability under the obligations defined in the PO. These policies shall be taken out for amount appropriate with respect to the subject of the PO. The Seller shall supply, upon first request from the Buyer, certificates of insurance to cover the corresponding risks. These certificates shall indicate the amount and extent of the warranties as well as their term of validity and shall state that the payment of premiums relating thereto has been made. The Seller undertakes to keep its insurance policies in force as long as it is under an obligation under the terms of the PO. Any change during the performance period covering the extent of the warranties and/or capital covered shall be notified without delay to the Buyer and shall be subject of a new certificate that shall be sent to the Buyer.

19 Force majeure

If the performance of a contractual obligation is prevented, restricted or delayed by a case of force majeure, the party on whom the obligation is incumbent shall be exempted from any liability resulting from this prevention, restriction or delay concerned and the deadlines it shall have been given for the performance shall be extended accordingly. The party that is a victim of an event of force majeure shall so inform the other party in writing within five (5) working days from the occurrence of the event that constitutes force majeure and shall take every reasonable step to minimize the consequences of such a situation, especially to avoid or limit a possible delay in delivering the Goods and/or performing the Services.

20 Suspension, Termination

20.1 The Buyer reserves the right to suspend the performance of the PO at any time through notification made by registered letter with acknowledgement of receipt sent to the Seller. In such a case, the Seller may claim, as sole compensation and remedy for such suspension, reimbursement of such direct costs and expenses that Seller has duly proven to be caused by the suspension.

20.2 The Buyer may terminate the PO by registered letter, without prejudice to any other available rights or remedies, if: (a) an event of force majeure occurs that is of such a nature as to delay the performance of the PO by more than thirty (30) calendar days or (b) the other party is in breach of any of its obligations under the PO and has not remedied such breach within fifteen (15) calendar days following receipt of a written notification of such breach from the non-defaulting party.

20.3 The Buyer may terminate the PO at any time for convenience by one (1) months' written notice. In such case, the Seller may claim from the Buyer compensation of direct, reasonable and justified costs, legitimately incurred in the performance of the PO until the termination thereof, provided that Seller has complied with its contractual obligations, and that the Seller shall otherwise have no other means of avoiding or recovering them. In no case may this compensation exceed the amount of the PO.

21 Assignment

The Seller, without the prior written consent of the Buyer, may not assign PO, in full or in part. The Buyer may assign or transfer the PO or any part thereof or any benefit, obligation or interest to any affiliate or subsidiary of the Buyer upon written notice to the Seller.

22 Governing Law, Forum

The PO shall be governed by the laws of the Republic of Korea ("ROK"), without regard to its conflict of laws rules. The applicability of the United Nations Convention for International Sale of Goods (UNCISG) signed in Vienna in 1980 is expressly excluded. Any dispute arising out of or in connection with this PO, shall be fully and finally resolved by the Seoul Central District Court of the ROK.

23. Miscellaneous

23.1 All warranty, liability, indemnity, intellectual property and confidential obligations and responsibilities assumed hereunder by the parties hereto during the term of the PO, together with extensions thereto, shall survive the termination of the PO.

23.2 The Seller hereby acknowledges that it is an independent seller. The PO will not be interpreted or construed to create any relationship of agency, association, joint venture, or partnership between the parties or to impose any partnership obligation or liability upon either party. Neither party will have any right, power or authority to enter into any PO or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other party, unless expressly agreed otherwise in writing.

23.3 The Seller agrees that, in the occasion of this Agreement, it provides and will provide the Buyer with personal information relating to any natural person involved by the Seller in the performance and execution of the PO. The Seller is fully and solely responsible for the compliant collection of these data from the above mentioned natural persons. The personal data provided by the Seller to the Buyer will be treated in accordance with the relevant data privacy regulations.

23.4 The PO will be and incorporate the entire agreement and understanding between the parties in relation to all matters contained therein, and supersedes all previous oral and written representations whether made negligently or innocently (but expressly excluding fraudulent representations) at any time prior to the execution of the PO and which are not expressly incorporated as terms of the PO. It is hereby acknowledged and confirmed that neither party has entered into the PO in reliance on any representation by the other party, whether oral or written, made prior to the signing of the PO and not expressly incorporated as a term of the PO.

23.5 Neither party's rights will be prejudiced or restricted by any indulgence or forbearance extended by such party or by any delay in exercising or failure to exercise any right and no waiver by either party of any breach will operate as a waiver of any other or further breach, whether of a like or different character.

23.6 No changes, additions, or deletions to the PO shall be binding upon either party unless and until agreed in writing and signed by both parties.

23.7 Neither party will make any press release or other public announcement without the other party's express prior written consent, except as required under applicable law or by any Governmental Authority, in which case the party required to make the press release or public disclosure shall use commercially reasonable efforts to obtain the approval of the other party as to the form, nature and extent of the press release or public announcement prior to issuing the press release or making the public announcement. Seller agrees that it will not make any announcement to any of Cardinal Health's sales representatives or any terms hereof

23.8 Any notice to be given to either party under the PO must be in writing and delivered by hand or sent by courier, post, e-mail or facsimile to the respective addresses stated in the PO. Either party may change its nominated address by written notice to the other party. Communications dealing with day-to-day business may be made by electronic mail