



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 conditioned 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the full purchase price as set out in **Pall's Documentation**, or where no price has been quoted (or a quoted price is no longer valid), the price listed in Pall's price list current at the date of acceptance of the Buyer's purchase order. Pall may also at any time assess a fuel or energy surcharge (in addition to the price of each Product).

All payments are due within 60 days of the date of invoice. If Buyer fails to make payment of the due date then, without prejudice to any other right or remedy available to Pall, Pall shall be entitled to (i) apply a annual interest charge at the lower of 8% interest per annum or the maximum legal rate 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 the Buyer. Buyer shall pay all of Pall's reasonable costs (including lawyers' fees) incurred in collecting amounts due but unpaid. All sales are subject to the approval of Pall's credit department.
4. **Delivery:** Pall will use its reasonable endeavours to provide the Products (and any included services) in accordance with the delivery times quoted in **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 the Buyer (i) in the case where Pall has agreed to arrange the delivery of the Products, upon delivery of the Products by Pall to the Buyer's premises and (ii) in any other case, upon the Products, the subject of a Purchase Order, being ready for dispatch or collection by the Buyer from Pall's premises. Pall retains and Buyer hereby grants to Pall a security interest in the Products shipped by Pall to Buyer hereunder until payment in respect of the Products 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:** The Buyer may, from time to time, either in writing or by telephone, request Pall to vary any provision of a Purchase Order. Pall will use reasonable endeavours to accommodate any such request for variation (but shall not be liable to the Buyer to the extent it is not able to accommodate any such request).

Where Pall accommodates the Buyer's request for a variation, and where such variation involves an increase in the Products or Services to be supplied under a purchase order, the Buyer will pay to Pall all additional amounts reasonably incurred and invoiced by Pall as a result of such variation. If the variation involves a reduction in the Products or Services to be supplied under a purchase order, Pall will reduce any amounts payable by the Buyer for Products or Services which, as a result of such variation, are no longer to be supplied under a purchase order.

Pall may change the manufacturer's specifications from time to time of any Product to take into account improvements of design and unavailability of materials without obtaining the Buyer's approval if, in the reasonable opinion of Pall, the changes (i) improve the Product's function, operation or use or (ii) do not result in the Product differing in any substantial way from the original specifications of the Product as were relevant at the time the Customer made a Purchase Order. In all other cases, Pall will obtain the Buyer's written approval prior to making any changes to Product specifications.
7. **Cancellation:** Buyer may not cancel its order after Pall's acceptance unless all details are approved in writing by the parties, including Buyer's agreement to pay a stated amount of termination charges.
8. **Product Returns:** Products may not be returned for any reason without prior written authorisation and shipping instructions from Pall. Products shipped without Pall's authorisation shall be returned at Buyer's expense. Credit for any returned Products is at the discretion of Pall after receipt and inspection of the Products and may be subject to a restocking charge.
9. **Warranty:**
 - (a) THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO ANY OF THE PRODUCTS, 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 Products 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 Products appearing in its Product catalogues 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 Products which fail to meet Pall's specifications for such Products 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 Products. 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 Products 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 the 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 written consent. As a condition to Pall's delivery to Buyer of the Products, Buyer shall not, directly or indirectly, and shall cause its employees, agents and representatives not to: (i) alter or modify the Products, (ii) disassemble, decompile or otherwise reverse engineer or analyse the Products, (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 Products, and/or (vi) assist or ask others to do any of the foregoing.
11. **Force Majeure:** Under no circumstances shall either Pall or Buyer have any liability for any breach (except for breach of payment obligations) caused by extreme weather or other act of God, strike or other labour shortage or disturbance, fire, accident, war or civil disturbance, delay of carriers, failure of normal sources of supply, act of government or any other cause beyond such party's reasonable control.
12. **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 Products 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 of manufacture of Products according to Buyer's specifications, or from Buyer's unauthorised use of Pall's Products or from any changes or alterations to Pall's Products made by persons other than Pall or improper uses of Pall's Products or from the manufacture or sale or use of Buyer products which incorporate or integrate Pall's Products.
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 PRICE OF PALL PRODUCT AND PALL 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 PRODUCTS 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 PRODUCTS AND SERVICES SOLD TO BUYER UNDER THESE TERMS AND CONDITIONS.
14. **Set-off:** The Buyer may not seek to effect or effect any set-off against any liabilities due by Pall to the Buyer against any liabilities due or which may fall due by the Buyer to Pall, and vice versa.
15. **Export Control:** As a condition to Pall's delivery to Buyer of the Products 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 and United States Government export control laws, government laws and regulations on export controls ("**Export Controls**"). Export Controls include, but are not limited to, laws and regulations pertaining to export licences, restrictions on export to embargoed countries and restrictions on sales to certain persons and/or entities.
16. **Confidentiality:** If Pall discloses to Buyer 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 the 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 and Buyer. 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 the 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.