Claros Technologies Inc.
Terms and Conditions

1. General.

1.1 These terms and conditions ("Terms") together with any quotation, proposal, estimate, or fee quote ("Quote") provided by Claros Technologies Inc. ("Claros") shall apply to all contracts for the supply of services ("Services") to the customer identified in the Quote ("Customer"). Claros' Quote for services to any Customer, and Claros' acknowledgment of any purchase order, specification or other Customer document ("Order") is expressly limited to, and expressly conditioned on Customer's acceptance of these Terms. The applicability of terms contained in Customer's Order is limited to the identification of the Services ordered. Claros objects to and rejects all other Customer terms, in any form including any implied by law, trade custom or usage, that are different from or additional to these Terms.

1.2 Written and oral Quotes shall be valid for 30 days from the date thereof and Claros may withdraw any Quote at any time without liability. Customer's purchase order or Customer's acceptance of a Quote constitutes an offer by Customer to purchase Services specified in the Quote upon these Terms. No offer placed by Customer shall be accepted by Claros other than by a written acknowledgement issued and executed by Claros or (if earlier) by Claros starting to provide Services, when a contract for the supply and purchase of those Services on these Terms will be established (such contract, together with these Terms, the "Contract").

1.3 The delivery to Claros by Customer of any item for Testing ("Customer Material") or the delivery of any request by Customer to Claros for the provision of any similar services shall, upon acceptance by Claros, constitute an 'offer.' If Claros begins such Testing or similar services on Customer Material, the offer shall be deemed to have been accepted by Claros and a Contract shall be formed. These Terms shall apply to that Contract.

2. Amendment, Modification, or Waiver

2.1 These Terms may not be amended, modified or waived by either party unless in writing and signed by a duly authorized signatory.

2.2 Claros reserves the right in its sole discretion to review and amend any Quote where documentation, specification or other materials relating to the Contract have changed since the original Quote was given or where additional Services not envisioned by the Quote are requested.

3. Prices & Payment

3.1 Customer shall pay Claros the charges and costs set out in the Quote or as otherwise contemplated for Services ("Consideration").

3.2 Claros may issue invoices in respect of Services upon completion of Services or in a manner otherwise specified in the Quote.

3.3 Customer shall pay the Consideration in full, without deduction or set-off, by electronic bank transfer in immediately available funds within 30 days of the due date. Customer shall be responsible for all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental entity on any amounts payable by Customer in addition to the amount of the Consideration.

3.4 In the event of payment default, Claros may suspend further Services or deliverables. The amount outstanding from time to time shall bear interest, calculated from the due date of the invoice to the date of receipt of the amount at a rate equivalent to 1.5% per annum.

4. Services

4.1 Subject to the terms herein, Claros warrants that it will complete Services in a satisfactory and workmanlike manner, consistent with industry standards. Customer acknowledges and agrees that Claros gives no warranty that any result or objective can be achieved through Services and that, where results are based on smaller scale tests and theoretical studies, results may require careful validation in order to be extrapolated to a production or commercial scale.

4.2 Claros will use its commercially reasonable efforts to complete Services and provide written information, results, technical reports, test or inspection records, or the like in respect of Services (the "Report") or certificate thereon to Customer by any date reasonably requested in writing by Customer, but Claros shall not be liable to Customer for (i) any delay in the performance of any obligation or (ii) damages suffered by Customer by reason of such delay. Customer hereby undertakes that it shall not replicate or present a Report except in full as delivered by Claros without the prior written consent of Claros or use a Report, or any portion thereof, in any manner that might reflect unfavorably upon Claros, or which might be, or might include statements, interpretations or comments that could be, misleading or false.

4.3 Claros's obligation to complete Services shall be subject to its obligation to comply with any applicable law or other regulation.

4.4 No employee, agent or other person is authorized to give any warranty or make any representation on behalf of Claros in relation to the Quote, or to assume for Claros any other liability hereunder.

4.5 Customer represents and warrants to Claros the completeness and accuracy of all documents and information supplied to Claros hereunder.

4.6 Reports are issued based on information known to Claros at the time that Services are carried out. Although Claros will use all commercially reasonable efforts to ensure accuracy, Services depend on the effective cooperation of Customer and on the information submitted to Claros. All Services are performed and Reports are prepared on the Customer's understanding that: (i) there is no responsibility to any person or body other than Customer; (ii) no statement is to be deemed as or give rise to a representation, warranty or contractual condition unless specifically stated; (iii) the Report is determined solely by the professional analysis or work specifically undertaken by Claros and any forecasts by Claros of the results are an estimate only; (iv) Claros is entitled to be paid the Consideration upon performance of the agreed-upon Services irrespective of the results or conclusions reached in the Report; (v) the results of any Testing shall only address the submitted Customer Material and are not to be regarded as representative of any larger population; and (vi) results are final and approved by Claros. Claros shall be under no liability where Customer has acted on preliminary or unapproved results or advice.

4.7 Claros shall not be liable for a breach of the warranty set forth herein above or otherwise for a breach of its obligations under this Section 4 unless Customer gives written notice of the claimed breach, reasonably described, to Claros within the time period set forth below. Subject to the foregoing, unless Claros disputes the validity of any such claim, Claros shall, in its sole discretion, either: (i) repair or re-perform such Services (or the defective part); or (ii) credit or refund the price of such Services at the pro rata Contract rate. **THE REMEDIES SET FORTH IN THIS SECTION 4.7 SHALL BE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY AND CLAROS'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTY SET FORTH IN SECTION 4.1 OR BREACH OF ANY OTHER OBLIGATION HEREUNDER.**

5. Customer's Property

5.1 Customer shall supply as much information as possible about Customer Material to assist Claros in performing Services. Customer shall notify Claros of any actual or potential health and safety hazards relating to Customer Material or arising from Claros's performance of Services, and shall provide instruction on the safe handling of Customer Material. Customer shall accept full responsibility for appropriate safety labeling pertaining to Customer Material.

5.2 **Claros shall not be liable in respect of any costs or losses resulting from damage to or destruction of any property**

belonging to Customer. Customer's sole and exclusive remedy for damage to or destruction of Customer's property is limited to the lesser of (i) the value of Customer's property; or (ii) the cost of Services performed on the damaged or destroyed property. Under no circumstances will Claros be responsible for any additional costs or damages, including consequential, special, indirect, or incidental damages and indirect costs or losses resulting from destruction or loss of Customer's property.

5.3 Upon completion of Services, Claros will store Customer Material for up to 14 days, at which point Customer may elect to have Claros dispose or return Customer Material to Customer (in both cases, at Customer's expense). Customer shall make any and all claims for property damaged in transit directly and solely against such delivery company or other person.

6. Liability and Indemnity

6.1. Subject to Section 4.7, this Section 6 sets out the entire financial liability of Claros, its employees, agents and subcontractors to Customer in respect of any breach of the Contract, any use of Customer Material, and any representation, warranty, statement or act or omission (including negligence or breach of statutory duty) arising under or in connection with the Contract.

6.2. EXCEPT AS EXPRESSLY SET OUT HEREIN, ALL WARRANTIES, CONDITIONS AND OTHER TERMS INCLUDING BY COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR EXPRESS OR IMPLIED BY STATUTE OR COMMON LAW (INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE, QUALITY, SAFETY, ABSENCE OF ERRORS, ACCURACY, COMPLETENESS OF RESULTS, OR THE VALIDITY, SCOPE OR NON-INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS INVOLVED IN THE DEVELOPMENT OF A PRODUCT, CUSTOMER MATERIALS OR ITS MANUFACTURING) ARE, TO THE FULLEST EXTENT PERMITTED BY LAW, EXPRESSLY DISCLAIMED AND EXCLUDED FROM THE CONTRACT.

6.3. SUBJECT TO THE REMAINING SECTIONS OF THIS SECTION 6, CLAROS SHALL NOT BE LIABLE, WHETHER IN TORT (INCLUDING FOR NEGLIGENCE OR BREACH OF STATUTORY DUTY), CONTRACT, MISREPRESENTATION OR OTHERWISE FOR:

(i) LOSS OF PROFITS; LOSS OF BUSINESS; LOSS OF REVENUE; LOSS OR DAMAGE INCURRED AS A RESULT OF A THIRD-PARTY CLAIM; DEPLETION OF GOODWILL AND/OR SIMILAR LOSSES; LOSS OF ANTICIPATED SAVINGS; LOSS OF USE; LOSS OR CORRUPTION OF DATA OR INFORMATION; OR

(ii) ANY SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL LOSS, COSTS, DAMAGES, CHARGES, FINES, PENALTIES OR EXPENSES; OR PURE ECONOMIC LOSS.

THIS SECTION 6.3 SHALL APPLY REGARDLESS OF WHETHER SUCH LOSSES OR DAMAGES WERE FORESEEABLE AND WHETHER OR NOT CLAROS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE

6.4 CLAROS'S TOTAL LIABILITY TO CUSTOMER IN CONTRACT, TORT (INCLUDING CLAIMS FOR NEGLIGENCE OR BREACH OF STATUTORY DUTY) MISREPRESENTATION, RESTITUTION OR OTHERWISE ARISING IN CONNECTION WITH THE PERFORMANCE OR CONTEMPLATED PERFORMANCE OF THE CONTRACT SHALL IN ALL CIRCUMSTANCES BE LIMITED TO THE GREATER OF (I) $5,000 OR (II) THE CONSIDERATION PAYABLE EACH CALENDAR YEAR UNDER THE CONTRACT THAT IS SUBJECT TO THE CLAIM. Save in the case of fraud or fraudulent concealment by Claros, Claros shall be under no liability in respect of any claim under the Contract and any such claim shall be wholly barred and unenforceable unless Customer notifies Claros in detail and in writing of the alleged basis for the claim within 10 business days of Customer becoming aware thereof and within three months after the completion of Services to which the claim relates; and Claros is permitted to inspect any and all property with respect to which Services are claimed to have been defective or to which Customer's claim otherwise relates.

6.5 Customer acknowledges that the above provisions of this Section 6 are reasonable and reflected in the price which would be higher without those provisions and Customer will accept such risk.

6.6 Customer agrees to indemnify, defend, and hold Claros harmless from and against all losses which Claros may suffer or incur arising out of or as a result of: (i) breach of any law by Customer in connection with the performance of Services; (ii) any claim threatened or made against Claros by any third party arising out of Services or out of any delay in performing or failure to perform; (iii) any claims arising as a result of any misuse or unauthorized use of any Reports or any Intellectual Property Rights belonging to Claros (including trademarks) pursuant to this Contract; or (iv) any claim threatened or made against Claros by any third party related to the use or effects of any Customer Materials. This Section 6 shall survive termination of the Contract.

7. Intellectual Property Rights

7.1 All intellectual property rights produced during or developed in connection with Services shall belong to and remain the property of Claros unless otherwise expressly agreed as part of the Contract. Notwithstanding the forgoing, subject to full payment hereunder, ownership in the Report and Customer Materials shall belong to Customer.

7.2 Customer shall indemnify Claros against all losses to which Claros may become liable as a result of a claim that (i) the use of any Customer Material or (ii) any data, equipment or other materials supplied by Customer for the performance of Services involves the infringement of any intellectual property rights of any third party.

7.3 Except as expressly provided herein, this Contract does not grant and shall not be construed as granting any rights to either party to any intellectual property of the other party.

8. Termination. Claros may terminate the Contract with or without cause upon 5 days' notice to Customer. Upon termination of the Contract for any reason Customer shall immediately pay to Claros all amounts owed to Claros. Termination of the Contract, however arising, shall not affect any of the parties' rights, remedies, obligations and liabilities that have accrued as at termination. Conditions which expressly or by implication survive termination of the Contract shall continue in full force and effect.

9. Force Majeure. The parties shall not be liable for delay in or failure to perform any obligation under the Contract if such delay or failure to perform is caused by any act of God, pandemic, armed conflict, imposition of sanctions, embargo, riot, terrorism, strike or labor dispute, any law or any action taken by a government authority, delay or default by subcontractor or supplier of materials components or services or any other cause beyond the party's reasonable control.

10. Entire Agreement. The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

11. Governing Law; Venue. The Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule.