

EQUILIFE REPRODUCTION CENTER B.V.

GENERAL TERMS AND CONDITIONS

Clause 1. Definitions

In these general Terms and Conditions of Equilife Reproduction Center B.V. (hereinafter: "Equilife") with its registered office at Zwarte Horst 2, 5575 XB in Luyksgestel, the Netherlands, registered under Chamber of Commerce number 65453166, the following definitions shall have the meaning ascribed to them below:

Agreement An agreement between the Client and Equilife for the delivery of the Services.

Client The Party that purchases the Services from Equilife.

Parties Client and Equilife jointly.

Party Client or Equilife individually.

Patient(s) The animal (or animals) offered by the Client for treatment, for which or on which the Services are performed.

Price List The written price list of Equilife, specifying the rates applicable to the performance of certain Services to the Client.

Service(s) The services to be supplied and provided by Equilife to the Client, including but not limited to veterinary services, insemination and fertility treatments of animals, the provision of veterinary treatments, the delivery and / or administration of medication and / or the provision of advice and / or the performance of (veterinary) inspections, transport and boarding of animals.

Terms and Conditions These general terms and conditions of Equilife.

Clause 2. Applicability

2.1 The Terms and Conditions apply to all Agreements and Price Lists between Parties regarding the Services.

2.2 The applicability of any general or special terms and conditions of the Client, howsoever called, is expressly excluded.

2.3 If any provision of these Terms and Conditions is invalid, null and/or void, the remaining provisions of these Terms and Conditions will remain in full force and effect. The Parties shall adopt a new provision to replace the invalid, nullified and/or voided provision, taking into account to the extent possible the purpose and the meaning of the original provision.

2.4 In the event of a conflict between the provisions of the Terms and Conditions and the provisions of the Agreement, the provisions of the Agreement shall take precedence.

2.5 Changes and additions to the Terms and Conditions only apply if agreed in writing between the Parties. The change and / or addition only applies to the individual Agreement.

2.6 Any explicit or implied deviations from these Terms and Conditions do not entitle the Client to such deviations in relation to future Agreements.

2.7 When entering into an Agreement on the basis of these Terms and Conditions, the Client consents to the applicability of these Terms and Conditions to any future Agreements.

2.8 References to "in writing" or "written" in these Terms and Conditions also include electronic communication (e-mail).

2.9 These Terms and Conditions are written in the English language which shall be leading in the interpretation thereof. However, when any Dutch legal term has been added in brackets to clarify the meaning of certain wording, such Dutch legal term shall be leading.

Clause 3. Price Lists and Agreements

3.1 Price Lists provided by Equilife are non-binding offers and expire at the latest 30 days after the date the Price List is provided.

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3.2 The Agreement between Equilife and the Client shall come into force at the earlier of (1) written confirmation by Equilife of acceptance of the Agreement, or (2) the moment when Equilife has started to perform the Services.

3.3 Equilife has the right to refuse to enter into an Agreement regarding a Patient offered for treatment or to only accept it under certain conditions, among others in the event Equilife is of the opinion that treatment of the Patient has no, or insufficient, chances of success, or poses a danger to the Patient.

3.4 In the event the Client cancels an accepted Service from the Price List before Equilife has started to perform the Service or Agreement, the Client shall be obliged to compensate Equilife for all costs and losses incurred.

3.5. Equilife may require certain conditions for the provision of the Services. The Client shall ensure the availability of the required circumstances which may be necessary for the performance of the Services at its own cost and risk.

3.6 The Agreement and / or the performance of the Services may be terminated prior to completion in the event of:

- an explicit request of the Client, in which case the Client bears the full risk of this early termination for the Patient and whereby Equilife reserves the right to fully or partially complete a started treatment if this is in the Patient's interest.
- the death of the Patient.
- a unilateral decision by Equilife, if Equilife is of the opinion that it cannot reasonably be expected that the veterinary treatment or Service will continue because there no longer is a reasonable chance of achieving the intended and / or desired result and / or

because there would be an unreasonably high risk of injury to the Patient.

- a unilateral decision by Equilife, if the (trust) relationship between Equilife and the Client is seriously disrupted or damaged.

3.7 Equilife shall inform the Client to the extent reasonably possible before terminating the Agreement and / or the performance of the Service in whole or in part.

3.8 In the event of an early termination of the Agreement, the costs incurred and the agreed rates will be charged in full to the Client. If the termination of the Agreement is attributable to Equilife, the work performed will be charged to the Client in proportion to the work already carried out, unless such work cannot be viewed as separate from the rest of the work (such to be decided at Equilife's sole discretion) or if the actual costs incurred by Equilife are higher.

3.9 The performance of the Agreement is exclusively intended for the benefit of the Client. Third parties cannot derive any rights from the Agreement.

Clause 4. Performance of the Services

4.1 Equilife shall perform the Services with due care and to the best of its abilities, making all due efforts which can reasonably be expected. However, the Agreement between the Parties shall not be construed as an obligation of result and shall only be construed as creating a 'best efforts' obligation for Equilife.

4.2 The circumstance that Equilife is involved in the sale, delivery and/or administration of veterinary medicinal products, and/or provides assistance in connection therewith, does not relieve the Client and/or third parties from their obligations regarding the Patient on the basis of the applicable laws, rules and regulations, including those which apply to the administration and supply of veterinary medicines.

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4.3 Equilife is entitled to have the Services performed in whole or in part by third parties.

4.4 The Client undertakes to provide Equilife with all information that is reasonably required or relevant for the performance of the Services, including complete, up-to-date and accurate medical data of the Patient. Equilife is not responsible or liable if a Patient contracts an illness, infection or other health problems while the Patient is under the control of Equilife or is on the premises of Equilife.

4.5 Client will ensure that the Patient is chipped and registered.

4.6 Client guarantees that Client has the full and unencumbered ownership of the Patient. If this is not the case, the Client will provide Equilife with a written confirmation from the owner in which the owner agrees to the performance of the Services.

4.7 If Equilife makes an animal, owned or held by Equilife, available to the Client, the Client will make every effort to provide good care to the animal, such in the broadest sense of the word. Client remains responsible and liable for any damage or injury caused to the animal, regardless of whether this damage or injury was caused by negligence of Client.

4.8 Transport of the Patient by Equilife will be performed to the best of Equilife's ability. Equilife shall perform reasonable maintenance of the materials used for transport. Transport shall at all times take place at the cost and risk of the Client.

4.9 Both Parties undertake to act in accordance with applicable laws and regulations, including those in the field of veterinary medicine.

4.10 The Client confirms to be aware that the performance of Services, despite the care to be taken by Equilife, creates risks for the Patient, including the

risk of death, injury, illness and / or side effects of the veterinary treatments or medicines. Client explicitly accepts this risk. This also includes risks arising due to the circumstance that Patients can come into contact with other animals, and that therefore it can never be excluded that Patients may contract certain diseases and/or infections.

Clause 5. Rates

5.1 The agreed rates from the Offer are leading and will be fixed during the term of the Agreement. The rates quoted by Equilife are in euros, are based on execution of the assignment during normal working hours, and exclude travel costs, VAT and other charges and levies, unless stated otherwise.

5.2 Equilife is entitled to charge additional costs if the Client does not timely deliver or collect the Patient and/or otherwise impedes or delays the execution or completion of the Services.

Clause 6. Delivery

6.1 Equilife will provide the Services on the agreed date. However, the agreed time of delivery can never be regarded as a strict deadline (*"fatale termijn"*).

6.2 In the event Equilife fails to meet its obligations or fails to do so in time, the Client will give Equilife written notice of breach (*"ingebrekestelling"*), offering a reasonable period to remedy. If remedy as a whole is no longer possible, the default (*"verzuim"*) will immediately take effect.

6.3 Delivery shall take place during the period agreed by the Parties.

6.4 Delivery will only take place in the manner and at the location agreed by the Parties.

6.5 Equilife is entitled to suspend the re-delivery of the Patient, held by Equilife when performing the Service, until the Client has fulfilled all obligations

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under the Price List, Agreement and / or Terms and Conditions.

6.6 Delivery and collection of the Patient shall be entirely at the cost and risk of the Client. The risks after a pregnancy has been established (42 days for horses) are entirely for the Client. This applies not only to pregnancy but also to birth risks.

6.7 The storage, delivery and / or transport of the embryos and / or semen by Equilife shall be at the cost and risk of the Client. Equilife shall not be liable for loss or damage thereof, or for the physical and genetic quality of the semen or embryos.

6.8 In the event Equilife delivers a mare, or otherwise makes it available to the Client for pregnancy, Equilife shall not be responsible for any illnesses.

Clause 7. Property

7.1. Equilife shall at all times retain ownership of copies, documents and other information carriers, such as scans or X-rays that relate to the Patient and the performance of the Services.

7.2 Equilife is entitled to use (parts of) the Patient or substances originating from the Patient for statistical and / or scientific research, or to incorporate them into a publication, unless the Client has made express and timely objections to this in writing.

Clause 8. Invoices and payment

8.1 Client shall pay any invoice within thirty days of the date on which it was issued. Objections against the amount of the invoice do not suspend the payment obligation. The Client is not entitled to set-off the amounts that Equilife may owe the Client against the invoices.

8.2 Equilife has the right to require an advance payment or full payment in advance from the Client, or to not commence work until such payment has

been made, unless Equilife is obliged to perform treatment immediately on the basis of applicable rules and regulations.

8.3 Equilife is entitled to recover statutory interest, collection costs and / or other costs from the Client if the Client fails to fulfil the obligations arising from these Terms and Conditions, Price List or Agreement.

8.4 Equilife shall at all times be entitled to suspend its obligations under an Agreement if and insofar the Client is (partially) in breach or in default of the fulfilment of its obligations.

Clause 9. Access

9.1 Equilife is entitled to deny the Client access to the Patient and / or to the location where the Services are performed if there are reasonable grounds to do so.

9.2 Equilife shall never be liable for any accident, damage, injury or any form of damage suffered by a person on or near the sites or buildings of Equilife. Everyone enters these sites and buildings at their own risk.

Clause 10. Inspection

10.1 The Client is obliged to immediately inspect the performance and / or Services to be provided by Equilife, including medication, for defects and / or imperfections.

10.2 Costs arising from an inspection of the Services will be borne by the Client.

10.3 In the event the Client fully or partially rejects the Services, the Client shall report this to Equilife immediately and no later than 24 hours after discovery.

10.4 The Parties acknowledge that in the performance of the Services no employment

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relationship will arise in any way between the Client and Equilife, or third parties engaged by Equilife.

Clause 11. Confidentiality and Privacy

11.1 The Parties shall keep all (confidential) information that Parties obtain within the framework of the Agreement in confidence and shall not disclose it to third parties without written permission from the other Party.

11.2 The obligations of confidentiality as mentioned in this Clause do not apply to:

- I. information which was already available to the public at the moment it was disclosed between the Parties;
- II. information that has become accessible without this being the result of non-compliance with this obligation of confidentiality;
- III. information that the Parties have lawfully obtained or became aware of before the information was made available to the Parties;
- IV. information which has to be disclosed by a court order or legal obligation.
- V. information that has been independently developed by the receiving Party.

11.3 In the event of a breach by the Client of its obligations under this Clause, the Client shall pay Equilife an immediately due and payable penalty of EUR 50,000 per event. Such penalty is without prejudice to other rights of Equilife.

11.4 Parties will process all confidential information, in particular (sensitive) personal data, in accordance with the applicable laws and regulations, including but not limited to the GDPR. Parties will take appropriate technical and organizational measures to ensure the confidentiality of information and the protection of personal data.

11.5 Equilife reserves the right to use the knowledge gained during the performance of the Services for

other purposes, provided that no confidential information is disclosed to third parties.

Clause 12. Intellectual Property

12.1 The Client will not use the name of Equilife and/or the names of its employees in publications and / or advertisements or otherwise without the prior written permission of Equilife.

12.2 The intellectual property rights relating to the Services remain the property of Equilife. In case of intellectual property rights of third parties, the ownership thereof remains with the relevant third parties. Client shall not in any way obtain a license to such intellectual property rights.

Clause 13. Transfer of rights and obligations

13.1 The Client shall not assign, transfer or novate the Agreement, or any part thereof, or the rights and obligations arising from the Agreement, to third parties without the prior written consent of Equilife.

Clause 14. Liability

14.1 Equilife shall not be liable for any loss or damage arising for the Client or for third parties, unless there is gross negligence ("*grove nalatigheid*") or intent ("*opzet*") on the part of Equilife.

14.2 To the extent permissible by law, Equilife's liability shall in all cases be limited to an amount equal to the amount invoiced for the Services, or, if and insofar as the damage is insured, to an amount equal to the sum actually paid under the insurance.

14.3 Equilife's liability for indirect losses or damages, including but not limited to consequential damages, loss of profit, lost savings and damage due to business interruption, is excluded to the extent permissible by law.

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14.4 The Client will indemnify and hold harmless Equilife from and against any claims from third parties, directly or indirectly related to the Services.

14.5 Except in case of intent (“*opzet*”) and gross negligence (“*grove nalatigheid*”), Equilife is not liable for inaccuracies or omissions in information provided by Equilife, including but not limited to veterinary reports and documents.

14.6 Client remains liable for any damage caused by the Patient within the meaning of article 6:179 of the Dutch Civil Code (“*Burgerlijk Wetboek*”).

14.7 The Client explicitly remains liable for any damage resulting from the incorrect, delayed, incomplete or incorrect use of medication and for any non-compliance with the advise and information provided to Client.

14.8 The Client undertakes at all times to prevent, reduce, mitigate or limit any (imminent) damage.

14.9 Equilife shall not be liable for damage, loss, death, injury or theft of items or Patients provided by the Client, except in case of intent (“*opzet*”) or gross negligence (“*grove nalatigheid*”).

Clause 15. Termination

15.1 Each Party may immediately terminate the Agreement if one or more of the following events occur:

- a). The other Party does not timely or properly fulfil its obligations under the Agreement after written notice of breach (“*ingebrekestelling*”);
- b). The other Party has applied for a suspension of payments, is in a state of bankruptcy, has submitted a request to apply for the Natural Persons Debt Restructuring Act (“*Wet Schuldsanering Natuurlijke Personen*”) or has had a creditor appointed;
- c). All or part of the assets of the other Party are seized;

d). The other Party ceases, merges, liquidates or proceeds to transfer (a substantial part of) its enterprise.

Clause 16. Force Majeure

16.1 If the Parties are unable to meet their obligations towards each other due to force majeure (“*overmacht*”), being a non-attributable shortcoming, those obligations will be suspended for the duration of the force majeure event.

16.2 The Party that invokes force majeure shall make this known to the other Party as soon as possible, with due substantiation.

16.3 If the force majeure event of a Party exceeds a period of 30 days, the other Party has the right to terminate the Agreement in writing with immediate effect.

Clause 17. Applicable law

17.1 The Agreement and these Terms and Conditions shall be governed by Dutch law, without giving rise to any conflict of law principles.

17.2 The applicability of the Vienna Convention is excluded.

17.3 If a dispute arises between the Parties, they will use reasonable endeavours to resolve the dispute amicably. If the Parties fail to reach a solution, they will submit the dispute to a competent court in the Netherlands.