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5/21/2024

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TERMS AND CONDITIONS OF SALE

EXCLUSIVE GOVERNING PROVISIONS: The sale of all goods and services by the Seller to the Buyer shall be subject to and governed exclusively by these standard Terms and Conditions of Sale (the "Conditions"). The Seller's acceptance of any order or other offer by the Buyer (whether in writing, by telephone or otherwise) for any goods or services shall be conditioned upon the Buyer's assent to these Conditions. Such assent shall be deemed given by Buyer upon receipt by Seller of Buyer's Purchase Order, whether written or oral. No additional or different conditions, whether contained in a purchase order or any other communication from the Buyer (whether written or oral and whether previously given or later asserted) shall be binding upon the Seller unless specifically agreed to in writing by an officer of the Seller. The failure of the Seller to object to any such provision shall not be a waiver of these Conditions or an acceptance of such provision. No modification or amendment of, or addition to, these Conditions or any order accepted by the Seller shall be binding unless in writing and signed by an officer of Seller.

PRICES, TAXES AND PAYMENT: All prices are firm unless otherwise agreed to in writing. Seller reserves the right to change the prices and specifications of his products at any time without notice. Any tax, duty, custom or other fee of any nature imposed upon this transaction by any federal, state or local governmental authority shall be paid by the Buyer in addition to the price quoted or invoiced. In the event Seller is required to prepay any such tax, Buyer will reimburse Seller. Payment terms shall be net 30 days after shipment by Seller. An interest charge equal to two percent per month (24% per year) will be added to invoices outstanding beyond 30 days after shipment or the highest rate permitted by law, whichever is less. In addition, Seller reserves the right to require C.O.D. payment terms from any buyer whose account is overdue for a period of more than 60 days or who has an unsatisfactory credit or payment record. Seller may also refuse to sell to any person until overdue accounts are paid in full. Cancellation of order by Buyer before shipment may be subject to cancellation charges. The minimum cancellation charge is one-third of the price of goods once production of said goods has begun by Seller.

To the fullest extent permitted by law, the Seller reserves the right at any time to suspend credit or to change the credit terms provided herein or elsewhere when, in the Seller's sole determination, the financial condition or business prospects of the Buyer so warrant. In such a case, in addition to any other rights herein or by law provided, adequate assurances of the Buyer's ability to perform its obligations to Seller, such as a cash payment by the purchaser or satisfactory security from the purchaser, may be required by the Seller before shipment. Without precluding the use of other forms of assurances, the Seller may accelerate the due date of payment under any invoice or order. Acceptance by the Seller of less than full payment shall not act as a waiver of any of its rights.

Any quotation of price made by Seller to Buyer, and not accepted by Buyer by issuance of a Purchase Order within 30 days of said quotation, will be subject to review by Seller.

DELIVERY AND INSPECTION: The Seller will not pay or be liable for any penalty or damage, whether liquidated or otherwise, for late delivery. Shipping dates are approximate and are not guaranteed. Immediately upon Buyer's receipt of any goods shipped by Seller, Buyer shall inspect the same and shall notify Seller in writing of any claims for shortages, defects or damages and shall hold the goods for Seller's written instructions concerning disposition. Buyer shall fully specify all claimed defects and other non-conformities in the notice of refection sent to Seller. If Buyer shall fail to so notify Seller within 10 working days after the goods have been received by Buyer; such goods shall conclusively be deemed to conform to the terms and conditions of the sale and to have been irrevocably accepted by the Buyer.

RISK OF LOSS, TITLE: The risk of loss of the goods shall pass to Buyer as soon as they are deposited with the carrier for shipment to Buyer, but title to the goods shall remain in Seller until the purchase price therefore has been paid.

ALLOCATION OF GOODS: If Seller is unable for any reason to supply the total demands for goods specified in Buyer's order, Seller may allocate its available supply among any or all buyers on such basis as Seller may deem air and practical, without liability for any failure of performance which may result therefrom.

WARRANTIES-Seller warrants that its products shall conform to the description of such products as provided to Buyer by Seller through Seller's catalog, analytical data or other literature. THIS WARRANTY IS EXCLUSIVE AND SELLER MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY GIVEN PURPOSE. Seller's warranties made in connection with this matter shall not be effective if Seller has determined, in its sole discretion, that Buyer has misused the products in any manner, has failed to use the products in accordance with industry standards and practices or has failed to use the products in accordance with instructions, if any, furnished by Seller.

Seller's sole and exclusive liability and Buyer's exclusive remedy with respect to products proved to Seller's satisfaction to be defective or nonconforming shall be replacement of such products without charge or refund of the purchase price, in the Seller's sole discretion, upon return of such products in accordance with Seller's instructions.

Seller will not be held responsible or liable for any claims, written, verbal or implied, made by Buyer to any third party concerning the mode or suitability of use, for any purpose, of any product sold, or otherwise transferred, by Seller to Buyer.

In no event shall Seller be liable for special, incidental or consequential damages as those terms are defined in Section 2-715 of the Uniform Commercial Code. In no event shall any action for the breach of this agreement or for the breach of any warranty, express or implied, or for any loss or damage resulting from the sale of any goods or services by Seller be commenced against Seller more than one year after the cause of action with respect to which the claim is made has accrued.

CONFIDENTIALITY: In connection with the offer for sale and the sale of goods and services to Buyer, Seller may disclose confidential business information of Seller, including, but not limited to, prices of goods or services and the names of suppliers of goods or services. Buyer agrees to maintain the confidentiality of this information and not to disclose any of the information to third parties.

BUYER'S REPRESENTATION OF SOLVENCY: Buyer represents, by placing any purchase order for goods or services or by accepting tender of goods, that Buyer is not insolvent as that term is defined in Section 1-201 of the Uniform Commercial Code. In the event that Buyer becomes insolvent before tender or delivery of the goods, Buyer shall so notify Seller. Any failure to notify Seller shall be construed as a reaffirmation of Buyer's solvency at the time of delivery.

GUARANTY: If Buyer is unable to pay Seller for goods ordered, and/or received, by Buyer. Buyer as well as the owner and/or principal shareholders of Buyer shall be personally and individually liable for the entire purchase price, including past due charges, costs of collection, attorney's fees and any other applicable charges and penalties.

ASSIGNMENT: No purchase order or rights of Buyer thereunder or elsewhere, or any obligation of Buyer to Seller, may be assigned by Buyer without obtaining Seller's prior written consent in each instance, which consent may be withheld in Seller's sole discretion. Seller may assign its rights and obligations hereunder in whole or in part on one or more occasions without obtaining the consent of or giving notice to Buyer.

INDEMNIFICATION AGAINST PATENT OR TRADEMARK INFRINGEMENT: If any goods sold by Seller are not part of Seller's standard line offered by it in the usual course of Seller's business, but are produced in accordance with Buyer's specifications, requirements, designs or other request, Buyer shall indemnify and hold Seller and its successors and assigns harmless from and against all losses, damages and expenses, including, without limitation, attorney's fees, arising out of any claim or demand in the nature of patent or trademark infringement or the like asserted against Seller and/or its successors and assigns, and shall defend any such claim or demand at its sole expense.

ERRORS: All stenographic or clerical errors are subject to correction by Seller.

ARBITRATION: Any and all claims made by buyer arising under, out of or in connection with this Agreement or the sale or performance of the products or services shall be resolved by final and binding arbitration in Indianapolis, Indiana under the rules of the American Arbitration Association then obtaining. The arbitrators shall have no power to add to, subtract from or modify any of the terms or conditions of this Agreement. Any award rendered in such arbitration may be enforced by either party in either the courts of the State of Indiana or in the United States District Court serving the Indianapolis area, to whose jurisdiction for such purposes Seller and Buyer each hereby irrevocably consents and submits.

APPLICABLE LAW: The terms of these Conditions shall be interpreted and the rights and obligations of the parties hereto shall be governed and determined by the Uniform Commercial Code and the other internal laws of the State of Indiana. If legal action become necessary jurisdiction and preferred venue shall remain in Indianapolis, Marion County, Indiana. Whenever the term "Uniform Commercial Code" is used in these conditions, the definition contained in the Uniform Commercial Code shall determine its meaning as used herein.