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Standard Operating Procedure (Escrow Version)

SourceWeb Medical AG is a subsidiary of SourceWeb International AG.

This is our default procedure we normally use for medium and large orders. To ensure that we can accept your documents, please feel free to use our NCNDA, LOI and LOA templates.

1. Application Form

The main contact person for our company should file the application form in full. The application should list the basic data of the buyer and all persons entitled to commission (buyers mandate).

2. First call

A first Zoom or Skype call is organized between SourceWeb Medical, the buyer and buyer's lawyer. In this call we do a Light-KYC and clarify the needs and requirements of the buyer and discuss the next steps of the purchase process.

3. Full KYC and NCNDA

Full client details are documented, and the parties sign a NCNDA to mutually protect the interests.

4. Purchase agreement and fund of escrow

SourceWeb and the buyer conclude a purchase agreement, where the buyer gives us the order to search for the goods matching his terms and conditions. Afterwards the buyer funds our escrow account.

5. Search of stocks or production capacities

SourceWeb searches for available stocks and/or production capacities for the product the buyer wants to acquire. To achieve this, we will use our global partner network that includes a large number of manufacturers, resellers and distributors of medical products and protective equipment.

In the very unlikely event that SourceWeb is unable to acquire the goods under the terms and conditions agreed, the amount will be repaid without any deductions after the deadline.

6. Lot and batch numbers, proof of life

After SourceWeb finds a suitable stock the buyer will be informed and will receive lot and batch numbers to verify the authenticity of the goods and a proof of life.

SourceWeb Medical & Logistics AG

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SourceWeb Medical AG

represented by SourceWeb Technology Ltd.

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Company registration number: 11921075

Import duty number-EORI: IE3618077LH

7. Final SPA

SourceWeb and the buyer will conclude the final sales and purchase agreement.

8. Shipping schedule, cargo documents

SourceWeb provides the buyer with the full shipping schedule. Other documents, especially cargo and shipping documents (Airway Bill or Bill of Landing) are sent to the buyer as soon as they are available and in accordance with the agreed deadlines.

9. Delivery

The delivery is coordinated and processed in accordance with the contract. The buyer will be informed by SourceWeb of each step. After delivery the buyer can do goods inspection, SGS analysis or similar checks.

10. Release of the escrow and transfer of title

After the optional checks of the goods by the buyer if there are no complaints, but latest after 3 business days after delivery, the funds on the escrow account are transferred to us. At the same time the buyer gets the ownership of the goods (transfer of title).

Now the purchase contract is concluded, and we look forward to doing more business with your company.

Documents:

Normally we use DocuSign to electronically sign the documents requested.

For all the documents to be signed manually, they should first be printed, signed with blue pen and scanned (minimum resolution 200 dpi). The documents should then be sent via an authorized email account of the customer or his lawyer directly to the legal department of SourceWeb Medical.

Yours sincerely,

Your SourceWeb Medical Team

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