

17<sup>th</sup> January 2025

Professor Fabio Miraldi  
The Department Director  
Chairman of Dermatology,  
Department of Clinical Internal, Anesthesiological  
and Cardiovascular Sciences,  
La Sapienza University of Rome  
Viale del Policlinico 155

Michelson Diagnostics Ltd  
Units 1 & 2, Maidstone Innovation Centre  
Gidds Pond Way  
Maidstone, Kent ME14 5FY, UK  
T: +44 (0)20 8308 1695  
F: +44 (0)121 275 6237  
E: admin@vivosight.com  
W: www.vivosight.com

CC: Dra. Pittalis, Professor Giovanni Pellacani

Subject: VivoSight Dx OCT Scanner, Serial number Dx148

Dear Sir,

Thank you for your letter dated 16/01/25 concerning the cancellation of the loan contract for use of the VivoSight Dx OCT Scanner, Serial number Dx148. I note that you have requested an offer to buy the device instead of restitution of the device. Fortunately I am able to accommodate your request.

The loan agreement dated 10/8/21 stated the value of the device as Euro 70,000. (List price of a new device is over Euros 100,000) However, my offer, in recognition of the importance we place on having La Sapienza as user of our device, is much lower, at Euros 22,000 and I trust that you will find this more than acceptable.

With kind regards,

*J. D. Holmes*

With best regards,

Jon Holmes  
CEO, Michelson Diagnostics Ltd

The Whole Picture™

Registered Office: Michelson Diagnostics Limited, Cumberland Court, 80 Mount Street, Nottingham, NG1 6HH, UK  
Registered in England No. 05732681 VAT Registration No. GB 151 0151 69

**Michelson**  
DIAGNOSTICS

Prof. Dr. Giovanni Pellacani  
 Chairman of Dermatology  
 La Sapienza University of Rome  
 Viale del Policlinico 155  
 ROME 00166 - Italy

Michelson Diagnostics Ltd  
 Units 1 & 2, Maidstone Innovation  
 Centre  
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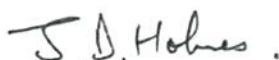
## QUOTATION

Date	Validity	Our reference	Shipment after receipt of order	Price Exc. VAT
17 <sup>th</sup> January 2025	1 month	QJDH235.4	Same day	
Item	Description			€
1	VivoSight Dx Dermatological OCT System, Serial No. Dx148 (Purchase of loaner device already installed at La Sapienza) (upgraded to VivoTools 1.3.1)			22,000
Payment terms	100% On order			

1000.DO.048 Issue 11

Contractual enquiries contact Jon Holmes

Authorised by:



**Jon Holmes**  
CEO

The Whole Picture™

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## MICHELSON DIAGNOSTICS LTD STANDARD TERMS & CONDITIONS

### GENERAL

1. Subject to any special terms specified in the quotation these terms are those upon which Michelson Diagnostics Ltd (hereinafter "the Seller" as defined in condition 21 hereof) undertakes work for or sells goods to a client (hereinafter "the Buyer" as defined in condition 21 hereof).
2. Acceptance of the quotation includes the acceptance of the following terms and conditions which shall have precedence over any conditions contained in an order form or other document of the Buyer and no variation shall be binding on the Seller unless accepted by him in writing.

### APPARATUS AND EQUIPMENT

3. All apparatus and equipment provided or obtained by the Seller which is used or intended for use during the course of the work remain the property of the Seller unless agreed to be sold to the Buyer under the terms hereof.

### PRICES

4. All prices are ex the Seller's works and the cost of packaging and delivery and insurance in transit (including at the Seller's option a charge in respect of delivery by the Seller's own transport) will be charged to the Buyer.
5. Except in the case of prices stated in the quotation to be fixed, all prices quoted are estimates only and may be altered if, after issue of the quotation, costs to the Seller rise or changes occur in the amount, nature or continuity of the work or changes in the specification of goods to be supplied (such changes being authorised by the Buyer or necessitated by conditions obtaining), or arise from causes beyond the control of the Seller. While the Seller will normally warn the Buyer of any substantial price changes in advance, such a warning is not guaranteed. The Buyer may instruct discontinuance of the work on notification of a price rise, or at any other time on reasonable written notice. Full costs incurred or for which liability has been accepted up to the date of cessation will remain payable.

### TERMS OF PAYMENT

6. (a) Payment for goods and work undertaken is due on order.  
(b) The right is reserved to charge interest monthly at an annual rate not exceeding 2% above Bank of England Minimum Lending Rate on all overdue accounts.  
(c) All payments will be made in sterling (unless otherwise agreed in writing).  
(d) The Seller shall charge VAT (or any statutory substitute thereof) at the appropriate rate for the time being.

### DELIVERY

7. (a) The goods, properly packed and secured in such a manner as to reach their destination in good condition under normal conditions of transport, shall be delivered by the Seller, or despatched for delivery, to the Buyer or as otherwise in accordance with his instructions.  
(b) All delivery dates quoted and dates specified for the duration or completion of work are estimates only and are contingent upon the receipt of all necessary information for the work to proceed or the goods to be delivered at the rate or on the date anticipated and freedom from lock-outs, strikes, war, fire, accidents, failure to supply and all other causes beyond the control of the Seller and such dates are not of the essence of the contract.  
(c) If the Buyer is outside the United Kingdom, delivery will be at such a place and otherwise in accordance with such of the terms defined in Incoterms 2000 as may be specified in the Seller's quotation, proforma invoice, or acknowledgement of order.  
(d) If forwarding instructions are not received within 7 days of the Seller's advice to the Buyer (or such longer period as the Seller may stipulate in the case of export orders) that the goods are ready for acceptance and despatch, the Seller shall be entitled to make an appropriate storage charge.

### ACCEPTANCE

8. In the case where the contract provides for goods to be accepted by the Buyer at the Seller's works the Buyer will be deemed to have accepted goods delivered as being in accordance with the order 14 days after the date upon which the goods became available for the Buyer's inspection, provided that the Seller has given 14 days prior notice of the date on which the goods became available for inspection. In any other case acceptance will be deemed to have taken place unless within 7 days of the delivery of the goods the Buyer shall notify the Seller that the goods are not in accordance with the order.

### PASSING OF PROPERTY

9. (a) The risk in the goods shall pass to the Buyer when delivery has been completed.  
(b) The property in the goods ordered from the Seller and whether delivered or not shall remain that of the Seller and shall only pass to the Buyer when the Buyer has paid the full price of these goods and of any other goods previously supplied by the Seller to the Buyer.  
(c) In the event of any payment becoming overdue the Seller may (without prejudice to any other rights or remedies and without previous notification in writing) take from the Buyer possession of any or all of such goods which are its property in accordance with these conditions and dispose of them as it thinks fit.  
(d) The Buyer shall nevertheless be entitled to re-sell to third parties the goods delivered by the Seller provided that such sale shall be for the account of the Seller and the warranties given by the Buyer on the Seller's behalf shall be no greater than those contained in these terms and conditions and the proceeds and right to recover them shall be held by the Buyer in trust for the Seller until payment as aforesaid.

### FOB CONTRACTS

10. Where the goods are sold FOB the Seller's responsibility shall cease immediately the goods are placed on board ship and, though it will endeavour to do so, the Seller shall be under no obligation to give the Buyer the notice specified in Section 32(3) of the Sale of Goods Act 1979.

### DAMAGE OR LOSS IN TRANSIT

11. The Seller will repair or replace free of charge goods damaged or lost in transit within the United Kingdom, the Channel Islands and the Isle of Man provided the Buyer shall have given to the Seller written notification of such damage or loss prior to the date of deemed acceptance referred to in condition 8 or such earlier time as will enable the Seller to comply with the carrier's conditions of carriage as affecting loss or damage in transit or in the case of loss within 14 days after the date of the Seller's notification of despatch.

### WARRANTY - GUARANTEE AND DISCLAIMER

12. The Seller hereby warrants that it has complied with the duties of designers, manufacturers and suppliers of articles and substances for use at work contained in Section 6 of the Health and Safety at Work Act 1974. Without prejudice to the foregoing the Seller will use all reasonable endeavours to achieve a satisfactory outcome of the work, but all advice given or statements made by the Seller are statements of opinion, and are not to be relied on as representations of fact save as aforesaid. The Seller will not accept responsibility for any claim made for any loss, consequential or otherwise, expense or damage arising out of work done or its failure to do what ought to have been done unless the Seller is proved at law to have been grossly negligent and nothing herein will release the Seller from any fundamental breach of the agreement. Save as aforesaid and in so far as permitted by law all warranties and conditions or liabilities implied by law statutory or otherwise as to quality, or correspondence with description or samples, or fitness of goods supplied or recommended for any particular purpose or for any loss injury or damage thereto are hereby excluded unless expressly included in writing in the contract. The Seller, however, guarantees to repair or (at its option) replace any goods it supplies (but not goods or parts thereof obtained by the Seller from another supplier) which are proved to its reasonable satisfaction to have failed within twelve months of delivery by reason of faulty materials or workmanship used in their manufacture provided that:
  - (a) The Buyer informs the Seller promptly on discovery of such defect with a full written report on the defect and, unless the Seller agrees to inspect and repair in situ, promptly returns the goods carriage paid.
  - (b) The goods have been stored, installed, maintained and used properly having regard in particular to the Seller's and other agreed applicable specifications and instructions.
 In the case of goods or parts thereof obtained by the Seller from another supplier the Buyer will be entitled to the benefit of any applicable guarantee given to the Seller in respect thereof.

(c) The supply of any goods and the publication of any information or technical data relating to such goods or to any work undertaken by the Seller does not imply that the said goods or information or technical data are free from patent, copyright or other protective rights and the Seller accepts no liability for the infringement of any such rights.

#### INDEMNITY

13. If the Seller becomes aware that any of the following bases of claim on the Seller are likely to arise, it will, in so far as it is free to do so, use reasonable effort to warn the Buyer, but in order to protect its position, the Seller makes it a term and condition of doing any work for the Buyer that the Buyer will indemnify the Seller against all loss, damages and expenses which are suffered by the Seller and which arise out of or in the course of the work including but not limited to the infringement or alleged infringement of any patent, registered design, trade mark or copyright, or the publication of any trade or other label. If, however, the work is being done for a group of clients and damage is suffered by the Seller due only to the distribution by one particular client of any material, the indemnity given under this condition shall be limited to such client.

#### THE SELLER'S STAFF

14. Where the Seller provides any of its staff at the Buyer's premises the Buyer shall undertake that it will take such measures as it is reasonable for it to take to ensure as far as is reasonably practicable that its premises and any plant, equipment or substance in such premises are safe and without risks to health of the Seller's staff and further shall indemnify the Seller against the consequences of any defect in or unsuitability of any tackle, plant or other equipment provided by the Buyer or misuse thereof by the Buyer and against any accident to the staff and against all claims by third parties and any other claims at Common Law or by Statute arising out of such defect, unsuitability, misuse or accident.

#### CONFIDENTIAL INFORMATION

15. It is recognised that it is impossible strictly to define the boundaries of knowledge and experience which emerge in the course of any research and that in consequence it is impossible for the Seller to accept legal liability for the inadvertent disclosure or misuse of information acquired in the course of its work, but the Seller will without prejudice to the foregoing and subject to these terms and conditions seek to observe all reasonable precautions to keep confidential all the results of the work together with any information, drawings, etc, given by the Buyer to the Seller and to ensure that no such confidential information or results will be divulged or published without permission of the Buyer.

#### DRAWINGS AND MODELS

16. Any drawings, models, test programmes or the like supplied by the Seller to the Buyer or to a prospective client as a basis of a contract proposal or the like are confidential. They are provided to illustrate what is proposed by the Seller and must not be copied or shown to any third party or used for any other purpose whatsoever and all copyrights in them remain the property of the Seller. They must be returned on request unless agreed otherwise. The restrictions of this condition do not apply to any drawing, model, test programme or the like which is or properly becomes public knowledge or property comes to the knowledge of the Buyer or a prospective client otherwise than from the Seller.

#### THE BUYER'S PERSONNEL AND PROPERTY

17. The Seller will take such measures as it is reasonable for it to take to ensure as far as is reasonably practicable that its premises and any plant, equipment or substance in such premises are safe and without risks to health of the Buyer's personnel. Without prejudice to the foregoing the Buyer's personnel and the Buyer's apparatus, drawings or other goods remaining at the Seller's premises are at the risk of the Buyer and the Seller will not be responsible for loss or damage howsoever caused either to such personnel or to such apparatus, drawings or other goods. The Seller will normally return apparatus, drawings or other goods to the Buyer at the request, cost and risk of the Buyer.

#### INVENTIONS AND INFORMATION

18. The Seller must normally retain in its possession information and expertise both patented and otherwise which is fundamental to its activities. Accordingly, the Seller makes it a condition that any inventions made by or on behalf of officers, employees or consultants of the Seller which arise out of or in the course of any work undertaken and all patents, designs, copyrights or similar intellectual property rights throughout the world arising therefrom will be the property of the Seller. However, while the Seller retains full discretion as to the use and licensing of such rights, it will grant on request to the Buyer if the Buyer has wholly financed the work a licence the terms of which would be the subject of a specific agreement, having due regard to the rights and interests of the parties concerned.

#### LIABILITY

19. The total of the Seller's liabilities under or in connection with any one contract whether for the supply of goods or for the undertaking of work (arising from contract, negligence, or howsoever) is limited in respect of any one event or series of connected events to the fee to be earned by the Seller under the contract or £5000 whichever be the less.

#### REPORTS

20. Any reports and any incidental statements relating to any work carried out by the Seller are for the information of the Buyer and his employees only and shall not be disclosed to any other person without the consent of the Seller. The publication or distribution of any such reports or statements is within the discretion of the Seller unless previously agreed in writing to the contrary. All copyrights of the Seller are reserved.

#### DEFINITIONS

21. In these terms and conditions unless wholly inconsistent with the terms hereof, the Seller includes the Seller's subcontractors, officers, servants or agents and any of their subcontractors. A client is a person, company or other legal entity by whom work is commissioned or for whom it is carried out or to whom goods are supplied and is herein called the Buyer. In the case of joint clients each is jointly and severally bound to the Seller by the conditions hereof. Work includes the supply of information and the provision of opinions in connection therewith.

#### ALTERATION

22. No alteration to these terms and conditions to meet a particular case will be effective unless previously agreed and confirmed in writing.

#### ARBITRATION

23. If at any time any question, dispute, or difference whatsoever shall arise between the Buyer and the Seller upon, in relation to, or in connection with these conditions either may give the other notice in writing of the existence of such a question, dispute or difference and request that the same should be referred to the arbitration of a person to be mutually agreed upon, or failing agreement of some person appointed by the President of the Law Society for the time being. Such notification and request shall be deemed to be a submission to arbitration within the meaning of the Arbitration Act 1950 or any statutory modification or re-enactment thereof.

24. If any distress or execution is levied upon the Buyer or his assets or if he makes any arrangement or composition with his creditors or if he commits any act of bankruptcy or a receiving order or petition in bankruptcy is made against him or if the Buyer is a limited company and a petition to wind up the company is presented otherwise than for the purposes of reconstruction or amalgamation or if a Receiver be appointed of any part of the company's undertaking or assets then the Seller shall have the right forthwith to repudiate any order then subsisting without any cause of action accruing against the Seller in respect thereof and without prejudice to any claim or rights the Seller might otherwise make or exercise.

#### EUROPEAN MONETARY UNION

25. For the avoidance of doubt, the occurrence of any event associated with economic and monetary union in the European Union shall not, unless expressly agreed otherwise by the Seller and Buyer in writing, of itself result in the discharge or cancellation of the Contract or entitle either party unilaterally to vary or terminate the Contract.

#### LAW APPLICABLE

26. These conditions are governed in all respects by English Law and subject as herein stated the Buyer submits to the jurisdiction of the English Courts. Should any of these conditions be shown to be at variance with appropriate legal instruments the affected condition will have no effect other than that provided by English Law, otherwise these conditions and any contract shall remain intact.

## Offer for VivoSight Dx OCT device

Jon Holmes <[jon.holmes@vivosight.com](mailto:jon.holmes@vivosight.com)>  
A: Paolo Pizzuti <[paolo.pizzuti@uniroma1.it](mailto:paolo.pizzuti@uniroma1.it)>  
Cc: Giovanni Pellacani <[giovanni.pellacani@uniroma1.it](mailto:giovanni.pellacani@uniroma1.it)>, Giovanni Pellacani <[pellacani.giovanni@uniroma1.it](mailto:pellacani.giovanni@uniroma1.it)>

31 gennaio 2025 alle ore 14:53

Dear Mr Pizzuti,

Thank you for your email. Please find attached an updated quotation and letter according to your request.

I kindly ask that you proceed with placing the order, according to our agreement.

Many thanks and I await your response,

Regards

Google Translation:

Gentile Sig. Pizzuti,

Grazie per la sua e-mail. In allegato troverà un preventivo aggiornato e una lettera in base alla sua richiesta.

Le chiedo cortesemente di procedere con l'ordine, secondo il nostro accordo.

Grazie mille e attendo la sua risposta,

Cordiali saluti

Jon Holmes – CEO  
**Michelson Diagnostics Ltd**  
**M**: +44 (0)7711 822985 **T**: +44 (0)20 8308 1695  
**E**: [jon.holmes@vivosight.com](mailto:jon.holmes@vivosight.com) **W**: [www.vivosight.com](http://www.vivosight.com)



Michelson Diagnostics Ltd Registered in England No. 5732681  
Head Office: Units 1 & 2 Maidstone Innovation Centre, Gidds Pond Way, Maidstone, Kent ME14 5FY, UK

[Testo tra virgolette nascosto]

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[QJH235.4 VivoSight Dx148 purchase.pdf](#)

318K

[Offer Letter 17-1-25.pdf](#)

162K