

TERMS AND CONDITIONS OF PURCHASE

- 1) **ACCEPTANCE** - Agreement by Customer to receive the goods and services hereby quoted confirmed by purchase order shall constitute acceptance by Customer subject to these terms and conditions. In the event that this quotation does not state terms and conditions of price or delivery, Vendor will not be bound to any such terms and conditions to which it has not specifically agreed in writing. Any terms or conditions proposed by Customer inconsistent with or in addition to these terms and conditions shall be void and of no effect unless Vendor specifically agrees to such terms and conditions in writing. These terms and conditions, together with such additions and/or modifications, and with such terms and conditions relating to price and delivery as are accepted in writing by Vendor constitute the entire agreement between the parties. The rights of both parties hereunder shall be in addition to their rights and remedies at law or in equity. Failure of Customer or Vendor to enforce any of its rights hereunder shall not constitute a waiver of such rights or of any rights it may have.
- 2) **TERMINATION** - This quotation confirmed by purchase order may be terminated by Vendor in whole or in part at any time. Upon receipt of notice of such termination Customer shall stop all performance under this order, except as otherwise directed by Vendor. Customer shall be reimbursed for reasonable expenses incurred by reason of such termination including Customer's cancellation charges for which Vendor may be liable by reason of such cancellation. In the event of such termination pursuant to a Notice of Termination received by Customer/Vendor from a government entity in accordance with a grant or contract award. Customer shall be obligated to pay Vendor only that amount which shall be determined to be, or approved as, reimbursable to Customer under said grant or contract with respect to this order.
- 3) **WARRANTIES** - Vendor represents and expressly warrants (i) that all goods ordered to specifications will conform thereto and to the drawings, samples or other descriptions furnished by Customer or, if not ordered to specifications, that such goods will be suitable for the purpose intended, and (ii) that all goods and services will be of good quality and workmanship and free from defects. Parts and labor provided by the Vendor to repair the equipment are guaranteed for a period of 12 months from the date that the equipment is delivered to the customer. During this period, any non-working part will be replaced at no cost for the customer. This guarantee is limited to the services requested for repair of the equipment in case of its proper operation by the customer.
- 4) **CHANGES** - Customer may at any time, by written order and without notice to any surety, make changes or additions within the general scope of this quotation in or to drawings, designs, specifications, instructions for work, method of shipment or packing or place of delivery. If any such change causes an increase or decrease in the cost of or in the time required for performance of this order, Vendor shall notify Customer in writing immediately and an appropriate equitable adjustment will be made in the price or time of performance, or both, by written modification of this order. Any claim by Customer for any such adjustment must be made within thirty (30) days, or such other period as may be agreed upon in writing by the parties, after Vendor's receipt of notice of the change. Nothing herein contained shall excuse Customer from proceeding with the purchase order as changed.
- 5) **SANCTIONS** - In the event of Customer delay in the payment transfer against the dates stipulated in the Quotation the Customer is to pay to the Vendor penalty at the rate of 0,5% of the sum not transferred in due time for every day of the delay. In this case term of performance of works under the present quotation accordingly extended.
- 6) **MISCELLANEOUS** – Fax and scan copies of quotation and purchase order are treated as legal quotation and order.



Smirnov K. V., General Director of "Superconducting nanotechnology"