Contract2 - Review Result

# Part 1. Basic Information

## Q1. Highlight the parts (if any) of this contract related to "Document Name" that should be reviewed by a lawyer. Details: The name of the contract.

## SUPPLY AGREEMENT

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## Q2. Highlight the parts (if any) of this contract related to "Parties" that should be reviewed by a lawyer. Details: The two or more parties who signed the contract.

## Smith & Wesson Inc.,

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## Q3. Highlight the parts (if any) of this contract related to "Agreement Date" that should be reviewed by a lawyer. Details: The date of the contract.

## August 24, 2020

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## Q4. 'Highlight the parts (if any) of this contract related to "Effective Date" that should be reviewed by a lawyer. Details: The date when the contract is effective\xa.

## August 24, 2020

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## Q5. Highlight the parts (if any) of this contract related to "Expiration Date" that should be reviewed by a lawyer. Details: On what date will the contract\'s initial term expire?'.

## This Agreement shall become effective as of the Effective Date and shall continue for a period of 24 months, unless earlier terminated in accordance with its terms (the “Term”).

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## Q6. Highlight the parts (if any) of this contract related to "Renewal Term" that should be reviewed by a lawyer. Details: What is the renewal term after the initial term expires? This includes automatic extensions and unilateral extensions with prior notice.

## Not later than six (6) months prior to the expiration of this Agreement, the parties shall engage in good faith discussions regarding any renewal or extension of this Agreement.

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## Q7. Highlight the parts (if any) of this contract related to "Notice Period To Terminate Renewal" that should be reviewed by a lawyer. Details: What is the notice period required to terminate renewal?

## The Supplier will be required to provide not less than thirty (30) days’ prior notice of cancellation, intention not to renew, or material change in coverage; provided, however, that no reduction, cancellation or material changes in any policy will relieve the Supplier of Supplier’s obligation to maintain coverages in accordance with this Agreement.

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## Q8. Highlight the parts (if any) of this contract related to "Governing Law" that should be reviewed by a lawyer. Details: Which state/country\'s law governs the interpretation of the contract?

## arties, Supplier shall indemnify, defend and hold S&W and its officers, directors, employees, agents, customers, subsidiaries, parents and affiliates (each a “S&W Protected Party”) harmless from and against (iii) any and all Losse

## Attention: the governing law may not acceptable.

# Part 2. Important clauses for review

## Q9. Highlight the parts (if any) of this contract related to "Termination For Convenience" that should be reviewed by a lawyer. Details: Can a party terminate this\xa0 contract without cause (solely by giving a notice and allowing a waiting\xa0 period to expire)?

## Supplier shall, upon S&W’s request from time to time by providing at least 7 days prior notice, allow S&W or its representatives access to Supplier’s facilities to inspect the manufacture and assembly of the Products during reasonable hours, and provide S&W with such records in the possession of Supplier, as S&W may reasonably request, relating to the manufacture of Products and the source of any raw materials and components used in the Products; provided, however, in no event shall such inspection interfere with the business of Supplier.

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## Q10. Highlight the parts (if any) of this contract related to "Audit Rights" that should be reviewed by a lawyer. Details: Does a party have the right to\xa0 audit the books, records, or physical locations of the counterparty to ensure compliance with the contract?

## Supplier shall, upon S&W’s request from time to time by providing at least 7 days prior notice, allow S&W or its representatives access to Supplier’s facilities to inspect the manufacture and assembly of the Products during reasonable hours, and provide S&W with such records in the possession of Supplier, as S&W may reasonably request, relating to the manufacture of Products and the source of any raw materials and components used in the Products; provided, however, in no event shall such inspection interfere with the business of Supplier.

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## Q11. Highlight the parts (if any) of this contract related to "Cap On Liability" that should be reviewed by a lawyer. Details: Does the contract include a cap on liability upon the breach of a party’s obligation? This includes time limitation for the counterparty to bring claims or maximum amount for recovery.

## In addition, in no event shall Supplier be liable or responsible for any warranty provided to end-users of the Product greater than Supplier’s End-User Warranty.

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## Q12. Highlight the parts (if any) of this contract related to "Warranty Duration" that should be reviewed by a lawyer. Details: What is the duration of any\xa0 warranty against defects or errors in technology, products, or services\xa0 provided under the contract?

## S&W shall have the right within 14 days of receipt (the “Inspection Period”) to inspect any Products and to reject the same to the extent (i) the amount of Product is more than the amount requested in the Order (but such rejection right shall only be with respect to the excess amount), (ii) the Product is materially damaged or (iii) for obvious and apparent deviations from the Specifications for such Product, which are obvious without opening the packaging for each Product (“Nonconforming Products”).

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## Q13. Highlight the parts (if any) of this contract related to "Insurance" that should be reviewed by a lawyer. Details: Is there a requirement for insurance that must be maintained by one party for the benefit of the counterparty?

## For Products that shall have a delivery point of FOB Origin, S&W shall pay the costs of shipping such Products from such point to S&W in accordance with its Orders (but, for the avoidance of doubt, S&W shall pay for the cost of any insurance on such Products after transfer of risk of loss and title of such Products as set forth in Section 4.1).

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