Contract9 - 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.

## Exclusive 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.

## Nanophase Technologies Corp.,

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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.

## June 23, 2017

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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.

## June 23, 2017

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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?'.

## Such license shall expire on the date that this Agreement would have otherwise terminated had it not been terminated early by Buyer pursuant to Article 12(2).

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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.

## This Agreement shall commence on the date hereof and continue to be in full force and effect for a period of ten (10) years (the “Term”), unless renewed pursuant to Article 12(3) below.2.

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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?

## If Buyer and Seller are unable to reach agreement regarding an extension, then either party may, by at least 180 days prior notice to the other party, elect to terminate this Agreement upon expiration of the initial Term.

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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?

## This Agreement shall be governed by the substantive laws of the State of Arizona, without regard to its conflicts of laws principles, and the State and Federal courts in the City of Phoenix, Arizona shall have exclusive jurisdiction over any proceeding seeking to enforce any provision of, or based upon any right arising out of, this Agreement.

## 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)?

## If Buyer and Seller are unable to reach agreement regarding an extension, then either party may, by at least 180 days prior notice to the other party, elect to terminate this Agreement upon expiration of the initial Term.

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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?

## Seller shall take batch samples of the Products supplied hereunder and shall retain such samples in accordance with Seller’s internal policies and quality controls.

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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.

## , TO THE FULLEST EXTENT ALLOWED UNDER LEGAL REQUIREMENTS, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS.

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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?

## For Products directly shipped (drop-shipped) from Seller to an Existing Customer, payment terms shall be net [\*] ([\*]) days after shipping date.

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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?

## Seller shall take batch samples of the Products supplied hereunder and shall retain such samples in accordance with Seller’s internal policies and quality controls.

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