

Contract Clause

Contract No: XXXXXX

Date of contract Signing: XXXXXX

Party A (Buyer):

Party B (Seller):

In accordance with the contract law and other relevant laws and regulations, party A and Party B enter into this contract and abide by it on the basis of equality, free will and consensus through consultation.

Product contract details

The name, quantity, specification, model and price of the purchased sensors shall be detailed in a list.

Settlement method and term

After the contract takes effect, Party A shall pay 30% of the total contract price to Party B in advance. After Party B completes all the products, Party A shall pay the remaining 70% of the total price, and Party B shall deliver the goods at the agreed time.

Quality requirements, technical standards

The warranty period of the products is 1 year. During the warranty period, party B shall be responsible for the repair of the products in case of any problems identified by the manufacturer as quality problems of the products themselves. If the warranty period is exceeded or the products are damaged due to user's artificial reasons, Party A shall bear the maintenance cost.

Place and method of delivery

Party A and Party B agree on any of the following delivery methods:

- Party B shall safely deliver the goods to the place designated by Party A and deliver them to Party A or the consignee designated by Party A.
- Party A picks up the goods by itself.

Party A shall notify Party B separately if there is any change in the time, place or consignee of the aforesaid delivery or pick-up.

Acceptance criteria

Party A shall inspect the goods within 24 hours upon receipt of the goods. In case of any product damage or inconsistent quantity or model, Party A shall notify Party B in writing within 48 hours upon receipt of the goods. If Party B fails to receive party A's written notice within 48 hours, it shall be deemed that Party B's supply complies with the requirements hereof. Party B shall not assume any responsibility for any problems arising therefrom.

Liability for breach of contract

After this contract comes into force, both parties shall abide by the provisions hereof. If either party fails to perform this contract, it shall bear the liability for breach of contract according to law and compensate for the loss of the other party caused thereby. If Party A fails to pay the goods as stipulated in the contract after Party B supplies the goods, Party A shall pay a penalty equal to 0.6% of the unpaid goods on a daily basis.

The way to settle contract disputes

Any dispute arising from the performance of this contract shall be settled by both parties through friendly negotiation. If no agreement can be reached through negotiation, either party may file a lawsuit with the people's court in the place where Party B is located.

Other Agreed matters

This contract is made in duplicate and shall come into force after being signed and sealed by both parties. Each party shall hold one copy with the same legal effect.