

CONTRACT NO. 2006-05

For preparatory works for making of catalogue of technologies developed by the members of the Academy of Technological Sciences of Ukraine

Kyiv

22 March, 2006

The Science and Technology Centre in Ukraine (hereinafter referred to as the Centre) represented by the Chief Administrative Officer, David Cleave, who acts on the base of the Statute, of one part, and the Academy of Technological Sciences of Ukraine (hereinafter referred to as the Academy) represented by the President, Academician Anatoliy Oleksiyovych Morozov, who acts on the base of the Statute, of the other part, hereinafter collectively referred to as Parties, and individually the Party, have concluded this Contract (hereinafter referred to as the Contract) as follows:

1. SUBJECT-MATTER OF THE CONTRACT

1.1. Subject to this Contract, the Academy, acting through its Kharkiv department, is obliged to do preparatory works for making of a catalogue of technologies, developed by the members of the Academy of Technological Sciences of Ukraine. The information collected during performance of these works shall be in English. The Centre is obliged to pay for this information. The description of the works and work plan are provided in Appendices Nos. 1, 2.

1.2. The Academy is obliged to carry out the works and transfer the information to the Centre within three (3) months after signing of this Contract.

1.3. As a confirmation of performance of the works by the Academy, foreseen by this Contract, the Parties shall sign a protocol of performance of works.

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. The Academy undertakes:

(a) to carry out the work plan set forth in Appendix No. 2;

(b) to assign a project manager and project team who shall meet with the Centre's representatives no less than once per month to discuss work plan progress;

(c) to inform the Centre of performance of this Contract either in writing, or verbally, at the Centre's discretion;

(d) in case of any delay of submission of materials under the work plan, to pay the Centre a penalty of one tenth (0.1) percent of the Contract Price, stated in Article 3 below, per working day of delay. However, the total amount of penalty for delay shall not exceed fifty (50) percent of the Contract Price.

2.2. The Academy has the right:

(a) to get information from the Centre which is necessary for preparation of the information about technologies developed by the Academy;

(b) to fees subject to the terms and conditions of this Contract;

(c) to perform this Contract through its Kharkiv department (Director: Mykola Myhaylovych Kiryuhin);

(d) to authorize Kharkiv Department of the Academy of Technological Sciences of Ukraine to make financial arrangements.

2.3. The Centre undertakes:

(a) to accept the information from the Academy and pay for it subject to the terms and conditions of this Contract;

(b) to give the Academy information as necessary.

2.4. The Centre has the right:

(a) to get the data that are not classified as state secret, consultations and explanations from the Academy during negotiations and meetings;

(b) to obtain from the Academy documentary evidence of the information provided.

3. CONTRACT PRICE, TERMS AND PROCEDURE OF PAYMENT

3.1. This Contract is a fixed price contract. The following price shall be valid and shall not be subject to adjustment during the duration of the Contract: five thousand (5,000.00) United States dollars including all and any taxes payable in executing the Contract (hereinafter referred to as the Contract Price). This Contract Price is inclusive of all and any costs for work carrying out by the Academy under this Contract.

3.2. The terms and procedure of payment shall be as follows:

(a) Advance: two thousand five hundred (2,500.00) United States dollars that is 50% of the Contract Price, shall be paid in accordance with Clause 2.2. (d) to Kharkiv Department's bank account within five (5) working days after signing of this Contract and submission of a corresponding letter for advance payment by Kharkiv Department of the Academy of Technological Sciences of Ukraine;

(b) Upon acceptance: two thousand five hundred (2,500.00) United States dollars that is 50% of the Contract Price, shall be paid in accordance with clause 2.2.(d) to Kharkiv Department's bank account within five (5) working days after acceptance of the information by the Centre and submission of a corresponding letter by Kharkiv Department of the Academy of Technological Sciences of Ukraine.

3.3. The above payments shall be made in Ukrainian hryvnias the USD/UAH exchange rate established by the National Bank of Ukraine on the date of submission of a letter.

4. RESPONSIBILITIES OF THE PARTIES AND PROCEDURE OF ADJUDICATION OF DISPUTES

4.1. In case the Parties fail to fulfil their contractual obligations, the Parties shall be liable under this Contract and effective law of Ukraine.

4.2. The Academy has no right to distribute and disclose information, provided by the Center and/or obtained during the execution of this Contract without a written consent of the Center.

4.3. The Centre has no right to obtain information from scientific institutions and laboratories during performance of the Contract without the Academy's prior written consent.

4.4. The Centre shall not be liable for damages to the Academy or damages caused by the Academy during performance of the Contract.

4.5. The Parties shall be held free of liability responsibility for failure to fulfil or failure to fulfil properly their obligations, if such failure was caused by force majeure circumstances (war, war actions, blockade, natural disasters), which occurs after concluding of this contract and if the Parties could not foresee them.

4.6. All disputes arising out of this Contract shall be settled by way of negotiations between representatives of the Parties.

4.7. Should the Parties not come to agreement within ten (10) working days from the moment of disputes arising, they enforce the Court of Arbitration for settling their disputes.

5. THE TERM OF ACTION OF THE CONTRACT AND OTHER CONDITIONS

5.1. This Contract comes into effect from the moment of signing and acts to the final fulfillment by the Parties of their obligations. The duration of the Project is estimated to be up to three months from **March 10th, 2006**.

5.2. All appendixes of the Contract are its integral parts.

5.3. Changes and additions to this Contract can be made by mutual agreement of the Parties, which draw up by additional agreement to this Contract.

5.4. The Academy has no right to transfer to a third party its rights and obligations, partially or fully, under the Contract without a written consent of the Center.

5.5. Each Party has right to anticipatory terminate the Contract providing submission to another Party a written notification about the intention of termination no later than one (1) month prior to target date of termination. In case of termination of this Contract prior to its validity term on the initiative of the Academy, the Academy shall reimburse advance payment paid to the Academy pursuant to clause 3.2 (a) of the present Contract.

5.6. All legal relationships which arise in connecting with execution of conditions of the Contract and which are not settled by it, regulated by Ukrainian legislation.

5.7. This Contract and Appendixes are made in English and Ukrainian languages in two copies, one copy for every Party, both texts being equally authentic. In the event of difference, the English text shall prevail.

6. LEGAL ADDRESSES AND BANK PROPERTIES OF THE PARTIES

CENTER

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ACADEMY

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SIGNATURES OF THE PARTIES

For and on behalf of the Center

For and on behalf of the Academy



David Cleave
Chief Administrative Officer



Morozov V.O.
President of Academy of NAS of Ukraine

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