



Equipment Loan and Rental Terms

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EFFECTIVE DATE

September 14, 2026

These terms apply to every Nicslab unit placed at a Customer's site on evaluation loan or on paid rental. They apply together with the Equipment Schedule signed for each deal.

1. Contract documents

1.1 Documents. Each deal consists of the Equipment Schedule, the program Schedule named in it (Schedule A or B), and these core terms, which apply in that order if they conflict. Terms printed on a Customer purchase order do not apply.

1.2 Version. The version of these terms in force when the Equipment Schedule is signed applies to that deal. Later changes apply only if both parties agree in writing.

1.3 Definitions. *Equipment* is the hardware, accessories, firmware and software listed in the Equipment Schedule. *Delivery Date* is the date the Customer signs the delivery acceptance form, or 3 business days after arrival if no form is returned. *Term* is the period in the Equipment Schedule, starting on the Delivery Date. *Replacement Value* is the value in the Equipment Schedule, or Nicslab's current list price if none is stated.

2. Ownership

Nicslab owns the Equipment at all times. Title passes to the Customer only through a purchase under Schedule B. The Customer keeps the Equipment free of liens, does not sell, lend, sublease or transfer it, and does not remove Nicslab labels or serial numbers. Nicslab may file a precautionary UCC financing statement, a public record of its ownership.

3. Delivery and location

3.1 Shipping. The Customer pays outbound and return shipping, packing, duties and tariffs, unless the Equipment Schedule states otherwise. The party that arranges a shipment insures it for the Replacement Value.

3.2 Acceptance. The Customer inspects the Equipment and signs the delivery acceptance form within 3 business days of arrival, recording the serial number and any visible damage.

3.3 Location. The Equipment stays at the site in the Equipment Schedule. Moving it to another site or country needs Nicslab's written consent. Nicslab may inspect it during business hours after reasonable notice.

4. Use and software

4.1 Use. The Customer's trained staff use the Equipment for research and engineering work, within the published specifications and Nicslab user guidelines. The Customer does not open the enclosure, attempt repairs, modify the hardware or firmware, or reverse engineer or copy the Equipment or software.

4.2 Software. Nicslab grants a non-exclusive, non-transferable license to use the supplied software with the Equipment during the Term. The Customer allows remote software and firmware updates. The Customer owns its measurement data.

5. Support and repair

Nicslab calibrates and tests the Equipment before dispatch and provides standard technical support at support@nicslab.com. The Customer reports faults promptly. For faults not caused by the Customer, Nicslab repairs or replaces the Equipment at its own cost, including shipping for the repair.

6. Risk, insurance and liability

6.1 Responsibility. The Customer is responsible for loss of or damage to the Equipment from delivery until Nicslab receives it back, except normal wear and faults not caused by the Customer. The Customer notifies Nicslab within 2 business days and reports theft to the police.

6.2 Insurance. The Customer insures the Equipment for its Replacement Value, names Nicslab Ops, Inc. as loss payee, and sends a Certificate of Insurance before dispatch, unless a damage waiver applies under Schedule B.

6.3 Charges. For damage, the Customer pays Nicslab's repair cost. For loss or damage beyond repair, the Customer pays the Replacement Value.

6.4 Warranty. Nicslab warrants that the Equipment performs to its published specifications on the Delivery Date, with repair or replacement as the remedy. To the extent the law allows, Nicslab gives no other warranties, including implied warranties of merchantability or fitness for a particular purpose.

6.5 Liability. The Customer is responsible for third-party claims arising from its use of the Equipment, except claims caused by a defect. Neither party is

liable for indirect losses such as lost profits or data. Nicslab's total liability per deal is limited to the fees paid in the 12 months before the claim. These limits do not apply to clauses 6.1 to 6.3, confidentiality, or gross negligence.

7. Return and default

7.1 Return. Within 10 business days after the Term ends, the Customer returns the Equipment in good working order, normal wear excepted, with all accessories and in its original packaging, after removing its data. Nicslab reports any damage within 10 business days of receipt.

7.2 Default. Nicslab may end a deal by written notice if a payment is more than 15 days late, the Customer breaches section 2 or clause 4.1, or the Customer becomes insolvent. The Customer then returns the Equipment at its own cost, pays all amounts due, and gives Nicslab access to recover it.

8. General

The Customer keeps non-public information about the Equipment, software and pricing confidential, and a separate non-disclosure agreement prevails over this sentence. The Customer complies with US export control laws. New York law governs, unless the Equipment Schedule names another state. Notices go by email to the contacts in the Equipment Schedule, and to support@nicslab.com for Nicslab. Neither party is liable for delay beyond its reasonable control, except for payment. The Customer may not assign a deal without consent. An unenforceable clause does not affect the rest. The parties may sign electronically and in counterparts.

Schedule A: Evaluation Loan

Schedule A applies to free evaluation loans. Until Schedule A is issued, evaluation loans follow the evaluation terms in the Nicslab Legal Policies Compendium and the Demo Unit Request and Loan Agreement Form.

Schedule B: Rental and HaaS

B.1 Term. The Term is fixed. Early return does not reduce the fees due.

Where the Equipment Schedule sets a minimum commitment and termination fee, the Customer may end the deal after the minimum commitment by paying that fee.

B.2 Fees. Fees are billed monthly in advance by card or ACH through Nicslab's online billing portal. The first payment is due before dispatch. If a payment is late, Nicslab may suspend support and software updates, apply the security deposit, and end the deal under clause 7.2. The Customer pays the reasonable actual costs Nicslab incurs to collect overdue amounts. Nicslab charges no interest. Fees exclude sales and use taxes, which the Customer pays unless it provides a valid exemption certificate.

B.3 Deposit. Nicslab refunds the security deposit within 30 days after return, less amounts owed, or applies it to the purchase price.

B.4 Software. Every rental includes the Premium software license, which is required for all Nicslab rentals.

B.5 Downtime. If the Equipment is out of service for more than 5 business days because of a fault Nicslab must repair, fees do not accrue for the extra days.

B.6 Purchase option. Where the Equipment Schedule includes it, the Customer may buy the Equipment at any time during the Term or at its end, with 30 days' written notice. The price is the purchase price in the Equipment Schedule, fixed for the Term, less the rental credit percentage of rental fees paid. Damage waiver fees, taxes, shipping and late charges are not credited. Title passes on full payment. Purchased Equipment carries the standard warranty under the Nicslab Warranty Terms from the purchase date.

B.7 End of term. At least 30 days before the Term ends, the Customer chooses to purchase, return or extend by written agreement. Without notice, the rental continues month to month at the same fee, and either party may end it with 30 days' notice. Fees for late return are prorated by day.

B.8 Damage waiver. Where the Customer elects a damage waiver and pays its fee, Nicslab waives the Customer's liability under clause 6.3 for accidental damage during normal use, above the contribution per incident in the Equipment Schedule. The waiver excludes misuse, negligence, use outside the published specifications, unauthorized repair or modification, theft and unexplained loss. It lapses while waiver fees are unpaid. The damage waiver is a contractual waiver and is not an insurance policy.