

AGENCY AGREEMENT

07 September 2023

KVG Limited Liability Company, registration number 4170054, having its registered office at: PA 17325, Pennsylvania, 180 Redding Ln, Gettysburg, USA, represented by Abbott Elisha Joseph, USA, hereinafter referred to as the "**Principal**", and

KVG LLC SRL registered and existing under the laws of the Republic of Moldova, registration number 1023600012014, having its registered office at: MD-2004, Chisinau, bld. Stefan cel Mare si Sfânt, no. 141, hereinafter referred to as the "**Agent**", on the other side,

referred to jointly as the "**Parties**" and individually as the "**Party**",

have entered into this Agency Agreement dated as above and in signature block (Section 8), hereinafter referred to as the "**Agreement**", on the following:

1. Subject of Agreement

- 1.1. Under this Agreement, the Agent shall, on behalf of the Principal and against consideration (fee), perform, either in its own name and at the expense of the Principal or in the name and at the expense of the Principal, legal and any other actions related to the searching, selection and negotiation with the suppliers of goods and/or services (works), requesting for tender on supply of goods and/or services (works), making contracts with the suppliers of goods and/or services (works), if required with any third parties, delivery, shipping of such goods and/or dispatch of services (works) to the ultimate recipient, its unloading, storage, documenting and customs clearance in accordance with the laws of the Republic of Moldova.
- 1.2. For the purposes of this Agreement, the "ultimate recipient" or "recipient" shall be any designated third party, government or private organization.

2. Rights and Obligations of the Parties

- 2.1. Under to this Agreement, the Agent shall:
 - 2.1.1. Organize, in due order and without delays, delivery and acceptance of goods and/or services (works) necessary to the ultimate recipient;
 - 2.1.2. Organize necessary procedures for customs clearance and documentation, including but not limited to the execution of any agreements/contracts with the suppliers or any other third parties on delivery and shipping of the goods and/or services (works) in accordance with requirements of the laws of the Republic of Moldova;

- 2.1.3. Control the delivery and storage conditions for the purposes of its preservation and recommend to the Principal measures aimed at ensuring the preservation of the goods;
 - 2.1.4. Arrange quality tests of the goods and/or services (works) in accordance with regulatory and technical documents developed for relevant types of goods;
 - 2.1.5. Ensure or arrange the loading of the goods for the purposes of delivery of the required amount goods to the recipient at the established delivery times on a daily basis or with other frequency in accordance with the recipient's request;
 - 2.1.6. Carry out control and coordination of the traffic of vehicles, to ensure timely transportation of the goods to the recipient;
 - 2.1.7. Organize necessary procedures to employ and supervise local labor to support operations and work on behalf of the Principal, third parties and the ultimate recipient in accordance with requirements of the laws of the Republic of Moldova;
 - 2.1.8. Arrange, schedule and provide support for basic office functions in proximity of Agent's main office and other designated satellite locations.
 - 2.1.9. Assist with selected IT, industrial design, administration and accounting, as well as other support activities for Principal and recipients as required.
 - 2.1.10. Provide the Principal at its request with the reports on the performance of its requests;
 - 2.1.11. Provide the Principal with all necessary details (banking, mailing, etc.) for the purposes of performing this Agreement.
- 2.2. The Agent shall have the right to:
- 2.2.1. Receive from the Principal all necessary information, documents, funds, material resources and equipment required for the performance of the Agreement;
 - 2.2.2. For the purposes of performing this Agreement, enter into service agreements, rent agreements, sub-agency and other agreements with third parties on its own behalf and at Principal's expense and/or on behalf of the Principal and at its expense, and undertake to be fully liable to the Principal for the actions of third parties;
 - 2.2.3. Allow for the departure from the terms and conditions of the Agreement if the situation is such that the Principal's interests may suffer in case of a failure to take urgent timely actions, and subsequently notify the Principal in writing of the situation;

2.3. Under to this Agreement, the Principal shall:

- 2.3.1. Timely deliver instructions to the Agent, in which the Principal shall clearly and timely inform the Agent of its requirements relating to the conditions of all actions of the Agent aimed at fulfilling the Principal's instructions and the Agreement;
- 2.3.2. Timely, without delays and in due order deliver to the Agent the Agent's fee, except as otherwise provided herein;
- 2.3.3. Give the Agent additional instructions as to the procedure for performing the instructions if the conditions of their performance change or any circumstances arise that affect their performance;

2.4. The Principal shall have the right to:

- 2.4.1. Demand that the Agent fulfills this Agreement in accordance with the instructions received by it;
- 2.4.2. Request reports from the Agent about the progress/performance of the instructions pursuant to the procedure agreed upon between the Parties, and to receive all necessary information about the performance hereunder.

3. Instructions and Payment Procedure

- 3.1. The Principal's instructions to the Agent shall be established in Purchase Orders as annexed to this Agreement and
- 3.2. For the term and scope of this Agreement, the Parties agree that the Agency fee is set at **cost plus 7%**.
- 3.3. The Principal will receive detailed cost reports with original copies of receipts, purchase orders, invoices and other relevant documentation to establish costing calculations.
- 3.4. Unless the Parties agree otherwise, the Principal's instructions shall include the following:
 - name of goods, services (works), searching, selection and delivery/performance required to ensure to the recipient by the Agent;
 - volumes/scopes and features of such goods, services (works) and the estimated costs;
 - time of delivery / performance to the ultimate recipient;
 - location/locations where the goods shall be delivered or the services (works) shall be performed;

- amount of the Agent's fee for conducting the Principal's instructions, and the procedure and date of such fees;
 - payments procedure/reimbursement of expenses related to the fulfillment of Principal's instructions.
- 3.5. The payment of the Agent's fee shall be arranged by the Principal in accordance with the instructions signed by the Parties and the invoices issued by the Agent.
- 3.6. An invoice for the agency fees shall be issued by the Agent to the Principal before the 5th day of the month following the reporting month and shall be paid by the Principal not later than the 10th day of the month following the reporting month.

4. Liability of the Parties

- 4.1. The Party that has breached its obligations hereunder shall as soon as possible and without delays cure such breach or takes steps to eliminate its consequences.
- 4.2. If the Agent breaches the deadlines for the fulfillment of the Principal's instructions, the Agent shall pay the Principal a penalty equal to one percent (1%) of the amount of the fees due to it for each calendar day of delay.
- 4.3. If the Principal fails to pay the agency fee on time, the Principal shall pay the Agent a penalty equal to one percent (1%) of the amount of the fees payable to the Agent for each calendar day of delay.
- 4.4. Any dispute arising out of or in connection with this Agreement, including any question regarding breach, termination or invalidity hereof, not resolved by negotiation within 60 (sixty) calendar days from the date of the written notification of the Party on arising out of dispute to another Party, shall be finally settled by the London Court of International Arbitration (London, United Kingdom), hereinafter referred to as the "LCIA", in accordance with the LCIA Rules with one arbitrator appointed according to the LCIA Rules. The substantive law governing the resolution of dispute shall be the law of England and Wales. The seat, or legal place of arbitration, shall be London, United Kingdom. Arbitration proceedings shall be conducted in English. Arbitral awards rendered by the LCIA shall be final.

5. Force Majeure

- 5.1. If any of the Parties hereto is unable to perform its obligations hereunder, and if this inability has been caused by force majeure circumstances (hereinafter each referred to as the "Force Majeure"), then such Party shall be excused from liability for their non-performance to the extent such Force Majeure makes their performance impossible. For the purposes of this Agreement, the Force Majeure shall include acts of God, floods, earthquakes, military actions, adoption by legislature of regulatory acts that

would prevent, limit or prohibit the Parties from engaging in their activities, strikes, embargoes, etc.

- 5.2. The Parties shall inform each other of the occurrence of the Force Majeure within three (3) calendar days of their occurrence by any available means. At the request of the interested Party, the other Party must present an official certificate issued by an authorized body and confirming the existence and duration of such circumstances.
- 5.3. If any such circumstances occur, the Parties may suspend all work until the circumstances cease to exist. The occurrence of Force Majeure does not relieve the Parties from the fulfillment of their obligations hereunder after such Force Majeure cease to exist.

6. Term and Termination

- 6.1. This Agreement is executed on 1 October 2014 and shall enter into force from the date of its execution.
- 6.2. This Agreement is concluded for a period of **1 YEAR**.
- 6.3. The unilateral non-judicial termination of this Agreement is permitted provided that the terminating Party shall give at least thirty (30) calendar days' prior notice to the other Party.
- 6.4. This Agreement may be terminated only by agreement between the Parties.
- 6.5. Unless, upon termination of this Agreement, the Parties agree otherwise, the Party defaulting, for any reason before termination hereof, on its obligations hereunder to be performed during the term hereof shall not be relieved of the obligations and liability for default or improper performance thereof.

7. Final Provisions

- 7.1. This Agreement is made in two (2) final signed copies one for each of the Parties.
- 7.2. Any changes and amendments hereto shall only be valid if made in writing and signed by the authorized representatives of the Parties.
- 7.3. As to all matters relating to the subject matter of and not covered by this Agreement, the Parties shall be governed by the laws of England and Wales.
- 7.4. The Parties hereby acknowledge and confirm that the goods and the results of services (works) can be purchased by the Agent in accordance with the Principal's instructions, and is intended solely for the supplies to the recipient for the purpose of duly implementation of the Agreement. The Agent thus acquired goods, the results of

services (works) the date of acquisition and up to the date of their transfer to the recipient shall be the property of the Principal and from the transfer of the final recipient ownership of them will move from the Principal to the recipient. Agent is not the owner of such goods, the results of services (works) and has no right to dispose of them under any circumstances.

- 7.5. Any notice, letter, instruction, or other document, notification required or permitted under this Agreement shall be sent or delivered by one Party to the other Party to a known address and/or fax and/or e-mails of the other Party or by other means of communication allowing reliably sending/delivery of necessary document.


Any change in the address, fax/, emails or other details shall be notified by the respective Party to the other Party within three (3) calendar days.

- 7.6. All prior agreements and understandings between the Parties relating to the subject matter hereof become invalid from the moment of execution of this Agreement.

8. Signatures of the Parties

KVG LLC
PA 17325, Pennsylvania, 180 Redding Ln,
Gettysburg, USA

KVG LLC SRL
MD-2004, Chisinau, bld. Stefan cel Mare
si Sfânt, no. 141, Moldova

By: 
Name: Elisha Abbott
Title: President

By: 
Name: Pavel Burghilea
Title: Executive Administrator by PoA









KVG HQ & KVG Moldova Agency Agreement

Final Audit Report

2023-09-06

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