

I confirm that the copy corresponds to the original.

Baltic Exposervice SIA

Member of the board Andrejs Grinovs

CONTRACT No. BT-03

on the provision of services and work performance

09.12.2024

We the undersigned,

SIA "Baltic Exposervice" hereinafter referred to as the "Contractor", represented by its member of the board Natalja Levickaya, acting on the basis of the Statute, and Oy Botnia Marin Ab, hereinafter referred to as the "Customer", represented by CEO Robert Carpelan, acting on the basis of the Statute,

hereinafter collectively referred to as the "Parties", have finally agreed, concluded and signed the following Contract being binding upon successors and assigns of the Parties (*hereinafter referred to as the Contract*):

1. Subject of the Contract

- 1.1. The Customer authorises and is obligated to pay, but the Contractor is obligated to provide services and execute works, indicated in art 1.2.1. and 1.2 of the Contract, fulfilling the conditions of this Agreement in connection with the participation of the Customer and

the lease of the exhibition space with the area 350 sq. m, (*hereinafter referred to as the exhibition space*) at the international exhibition Boat Dusseldorf 2025 (*hereinafter referred to as the Exhibition*), conducted by the Exhibition provider Messe Dusseldorf, (*hereinafter referred to as the Exhibition Provider*) in the city Dusseldorf country Germany

- 1.2. On the basis of the information and/ or documents obtained from the Customer, the Contractor is obligated to execute the following Works (*hereinafter referred to as the Works*):

- 1.2.1. **Development of detailed design of the Exhibition space** as a visual design with necessary details, application of standards and technologies upon the decision of the Contractor (*hereinafter referred to as the Project*), observing the concept and requirements of the Customer, set in Appendix No. 1, and observing changes approved by both Parties in the process of Project approval.

- 1.2.2. **Construction of the temporary structures, acquisition of necessary components, equipment (mounting), arrangement of the Exhibition space** (*hereinafter referred to as the Exhibition booth*) according to the Project agreed with the Customer and finally approved by both Parties, as well as **dismounting works** according to the terms of the Contract.

- 1.3. Concept and requirements of the Customer indicated in Appendix 1, as well as all the other conditions for execution of the Works additionally approved by the Parties including the order, types and quality requirements applied to the Works, prepared as a separate document and/ or approved by means of mutual information exchange, including in electronic form, represent conditions of this Contract and are its inalienable part. In the case that the requirements of the Customer, indicated in Appendix 1 do not correspond to the technical terms or requirements set by the Exhibition Provider, the Contractor has a right to include the corresponding changes and such action is not considered a breach of this Contract on the part of the Contractor.

- 1.4. For the whole period of the Exhibition the Customer has a right to use the Exhibition booth, as well as to use all the other additional equipment and\ or tools of the Contractor based on the lease rights, if the order of formal acceptance of the executed Works is observed according to the conditions of the Contract.

- 1.5. The Parties agree that for the information exchange by means of messages or documents in electronic form, the Parties use the following contact information and cooperate with the indicated representatives:

On behalf of the Customer:

Representative: Robert Carpelan,

Contact information: telephone +358 50 5949729, e-mail robert.carpelan@targa.fi,

additional contact for back-up or substitution Andreas Lundin, +358 401 696887, andreas.lundin@targa.fi

On behalf of the Contractor:

Representative: Nauris Makars,

Contact information: telephone +371 26495541, e-mail nm@baltexpo.lv, additional contact for back-up or substitution: Natalja Levickaya ; telephone +371 26407253, e-mail nl@baltexpo.lv

- 1.6. Information or messages are only accepted for their further evaluation and/ or acceptance of a decision within the framework of this Contract if they are sent or received with the use of the information provided above. In the case of necessity or disagreement based on the demand of the Party concerned, the messages are prepared in writing and sent to the indicated postal address of the corresponding Party.

- 1.7. The Parties acknowledge documents sent or accepted in scanned form without provision of the original copy, but in the case of doubts or necessity the author of the document provides the other Party with a copy of the original corresponding document.

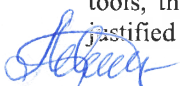
- 1.8. In the case of changes in the indicated contact information, the Party concerned is under an obligation to inform the other Party about such changes immediately.

2. Contract Price and Payment Terms

- 2.1. The Contract Price includes the reward of the Contractor for the executed Works in the amount indicated in art. 1.2 of the Contract and comprises **62,172.00 EUR** (sixty-two thousand, one hundred seventy-two euros, 00 euro cents), (hereinafter referred to as the Contract Price). VAT is applied according to the legislation of the Republic of Latvia taking into account that the Contract Price is not subject to the application of VAT according to the Law "On Value Added Tax" of the Republic of Latvia, article 20, part 2.
- 2.2. The Contract Price does not include, and the Customer additionally pays all the additional or unforeseen expenses related to the provision of other services or works for the Customer, which are not foreseen by art.1.2 of the Contract and which were not previously agreed with the Customer and which actually were provided by the Contractor with the aim of the fulfilment of this Contract in the interests of the Customer.
- 2.3. The obligatory condition for the coming into force of this Contract and completion of all the Works foreseen by art.1.2 of the Contract is timely payment of the Contract Price carried out by the Customer in the following order:
- 2.3.1. **The deposit payment – 17,550.00 EUR** paid to the banking account of the Contractor until 10th of December 2024.
- 2.3.2. 29,246.00 EUR until 27th of December 2024
- 2.3.3. 15,376.00 EUR until 29th of January 2025
- 2.4. The Customer is under an obligation to additionally pay the expenses of the Contractor according to art.2.2 of the Contract, as well as to pay the corresponding invoice of the Customer in the indicated term, if the Parties did not reach any other agreement.
- 2.5. Payments are acknowledged to be made by the Customer and received by the Contractor under this Contract when the corresponding amount is credited to the bank account of the Contractor.
- 2.6. The Deposit payment is used by the Contractor for the fulfilment of this Contract and is acknowledged to be payment for the executed Works after presentation of the executed Works to the Customer according to the conditions of the Contract.
- 2.7. The Report on completed Works signed by the Parties according to art. 3.6 of the Contract or actual acceptance of the executed Works according to art. 3.5 and 3.7 of the Contract represent a basis for mutual settlements under the Contract, as well as a basis for compensation or indemnification of losses arising for the Contractor, in the case of loss or damage of property of the Contractor used by the Customer under the Contract.

2. The Works completion order and handing over of the Exhibition booth

- 3.1. The Customer has a right to obtain information and messages on the course of the performance of Works and condition of readiness of the Exhibition booth.
- 3.2. The executed Works, including handing over of the Exhibition booth and additional equipment/ or tools, are provided and handed over to the Customer in the order set by the Contract.
- 3.3. In case of necessity the Customer provides necessary admittance and permission for the indicated representatives of the Contractor in good time for the performance of Works at the Exhibition booth's location starting from the first day, set by the Exhibition Provider for the implementation of assembly works.
- 3.4. In the approved time or not later than in the time indicated in art. 4.1.3 of the Contract, the Contractor is obliged to present the executed Works to the Customer, and the Customer is obliged to accept them, including the Exhibition booth and additional equipment and/ or tools at the Exhibition booth's location.
- 3.5. The Customer carries out formal acceptance of the executed Work, including the Exhibition booth and additional equipment/ tools by means of visual examination and checking of the equipment performance, observing the instructions and order of use indicated by the Contractor.
- 3.6. Formal acceptance of Works includes acceptance for responsible and safe storage of the Exhibition booth and additional equipment, included in the Exhibition booth according to the estimate of the Contractor or other documents of the Contractor setting out the property of the Contractor provided to the Customer under this Contract.
- 3.7. In case of necessity or upon the demand of any Party, the fact of formal acceptance of the executed Works and presentation of the Exhibition booth and additional equipment and/ or tools to the Customer is recorded in the Delivery and acceptance certificate signed by both Parties that in relation to its form and content is preliminary approved by both Parties.
- 3.8. In the case that the Delivery and acceptance certificate is not signed, the executed Works, including the handed over Exhibition booth and additional equipment and/ or tools according to art. 3.5 of the Contract is acknowledged to be actually accepted by the Customer, and the Exhibition booth and equipment are considered to be actually handed over to the Customer at the moment of the beginning of the Exhibition, declared by the Exhibition provider if the Customer did not declare any justified claims, objections or substantial remarks in connection with the executed Works till 6:00 P.M. in the countries of the Exhibition of the day preceding the day of the Exhibition opening.
- 3.9. In the case of a dispute or disagreements arising during the presentation and/ or formal acceptance of the executed Works, in regard to quality of the executed Works, equipment of the Exhibition booth or additional equipment and/ or tools, the Parties follow the conditions of this Contract, as well as take into account photographic proof or other justified evaluation of the declared non-correspondence.



- 3.10. From the moment of formal acceptance of the executed Works to the moment of reverse handing over of the Contractor's property, the Customer provides for safe storage, proper use and care of the Exhibition booth and additional equipment, as well as provides for its safety, including the fulfilment of conditions and rules set by the Exhibition provider for Exhibition participants.
- 3.11. Upon completion of the Exhibition, the Contractor carries out reverse formal acceptance of the Exhibition booth and additional equipment and/ or tools from the Customer, including checking of the presence, condition and correspondence, and in case of necessity prepares the proper reverse acceptance certificate. The Contractor has a right to carry out reverse formal acceptance without participation of the Customer's representative, if the Customer does not come to the reverse handing over of the property at the time indicated by the Contractor.
- 3.12. In the case that the Contractor finds damage, loss or non-correspondence of the property received back from the Customer, the Customer is under an obligation to recover all the losses related to it to the Contractor. The Customer is freed from the responsibility for losses, arising for the Contractor in the case of reverse handing over of the property, if it proves that these losses did not arise due to the fault of the Customer.
- 3.13. Dismantling and removal of the Exhibition booth and additional equipment is carried out by the Contractor at its own discretion, taking into account the terms foreseen by the Exhibition provider, if the Parties did not agree on any other order.
- 3.14. The Contractor gives a guarantee on the timely recovery of failings or disparities related to the executed Works that were found by the Parties during the Exhibition, in the process of use and exploitation of the Exhibition booth or additional equipment and/ or tools, if the found failings or disparities arose due to fault of the Contractor and the Customer provided access to the Exhibition stand for the Contractor.

4. Contract completion terms

- 4.1. The Parties agree and approve the following terms for completion of the Works by the Contractor (the time of the Exhibition country is specified):
 - 4.1.1. Development of detailed design of the Exhibition booth according to art. 1.2.1 of the Contract in electronic form and the approved format is presented to the Customer for approval not later than by 10.12.2024.
 - 4.1.2. Installation of the Exhibition booth starting from 09.01.2025 to 17.01.2025, taking into account the installation terms set by the Exhibition provider.
 - 4.1.3. Presentation of the executed Works, including handing over of the Exhibition booth and additional equipment and/ or tools for use of the Customer in the preliminarily approved time, at the latest at 6:00 P.M. of the day preceding the day of the beginning of the Exhibition.
- 4.2. the obligatory condition for implementation of the Works in the terms indicated in art. 4.1 of the Contract is completion by the Customer of the following actions and arrangements:
 - 4.2.1. To provide, and if necessary to agree with the Contractor on the location of the Exhibition booth, as well as its separate elements and parts within the framework of the whole exposition in a term not later than 1 (one) month prior to the beginning of the mounting works at the Exhibition.
 - 4.2.2. to discuss and approve the detailed design of the Exhibition booth not later than 1 (one) month prior to the beginning of the mounting works at the Exhibition.
 - 4.2.3. To provide the Contractor with the graphic materials (pictures, tests, logos, etc.) necessary for the graphic design of the Exhibition booth not later than 1 (one) month prior to the beginning of the mounting works at the Exhibition.
 - 4.2.4. To approve the final version of the graphic design of the Exhibition booth not later than 3 weeks prior to the beginning of the mounting works at the Exhibition.
 - 4.2.5. To pay for all the necessary services in the terms set by the Exhibition provider for implementation of the mounting/ dismantling works under the Contract.
- 4.3. In the case when due to the fault of one of the sides the execution of an obligation under the Contract is delayed, the other Party has a right to the corresponding extension of term of execution of its obligations, and if the execution of such obligations becomes impossible than such Party has a right to preliminary dissolution of the Contract.

5. Rights and Obligations of the Parties

- 5.1. Each of the Parties is under an obligation to make decisions and act in good time, competently and responsibly, so as to provide fulfilment of the obligations under the Contract in full and of the corresponding quality.
- 5.2. **The Contractor is obligated to fulfil all of its obligations under the Contract, as well as:**
 - 5.2.1. To organise necessary cooperation with the third persons or attract subcontractors to execute Works of the corresponding quality in the set term.
 - 5.2.2. To inform the Customer immediately in the case if the concept and requirements of the Customer indicated in Appendix 1 to the Contract are not executable, contain errors or do not correspond to the technical conditions that are accessible in the exhibition hall or that are provided by the Exhibition provider for the Customer.
 - 5.2.3. To provide the Customer with the necessary consultations or recommendations that help to make the best decision for implementation of the Works.
 - 5.2.4. In due time, to make changes or corrections in the detailed design or in the process of implementation of the Works the Contractor accepted for execution upon demand of the Customer.



- 5.2.5. To provide the fulfilment of requirements of the Exhibition provider that are applied at the stage of implementation of Works at the place of the Exhibition.
- 5.3. **The Customer is obligated to fulfil all of its obligations under the Contract, as well as:**
- 5.3.1. To provide timely completion of all the payments foreseen by the Contract.
- 5.3.2. To provide timely approval of all the necessary documents foreseen by the Contract so that the Contractor may complete the Works in time.
- 5.3.3. To provide necessary access for the Customer's representatives for completion of the Works including works under guarantee at the Exhibition place.
- 5.3.4. To observe all the necessary safety measures in connection with use of the Exhibition booth and additional equipment and/or tools being used by the Customer, providing necessary training or instruction for the personnel or representatives.
- 5.3.5. To provide the fulfilment of all the contractual obligations concluded with the Exhibition provider in connection with the lease of the Exhibition space, as well as the fulfilment of all the requirements foreseen at the Exhibition in the period of its conducting, including the fulfilment of the necessary fire safety regulations, work safety and property safety.
- 5.3.6. To provide, starting from the beginning of assembly works at the Exhibition, the availability and provision at the Exhibition space of all the necessary additional technical services and resources (electricity and water, suspension points, etc.) in the quantity necessary for the Contractor to execute the Works without additional expenses in relation to mounting/ dismantling of the Exhibition booth.
- 5.4. All the Works executed by the Contractor in connection with the development of the detailed design foreseen by art. 1.2.1 of the Contract on the whole and as separate parts, are subject to the copyright that belongs to the Contractor and cannot be used by the Customer without the corresponding permission or approval of the Contractor.

6. Responsibility of the Parties

- 6.1. In the case of a failure to observe the terms of performance of the Works set in art. 4.1.3 of the Contract by the Contractor, the Customer has a right to demand payment of a fine from the Contractor amounting to 0.1 % (zero point one percent) of the Contract price for every day of delay, but not more than 5 % (five percent) of this Contract price.
- 6.2. In the case of a failure to observe the terms of performance of the Works by the Contractor, the Contractor, due to his fault, cannot present Work to the Customer according to the terms set in art. 4.1.3 of the Contract and as a result the Customer refuses to participate in the Exhibition, the Customer has a right to cancel this Contract and receive all the payments from the Contractor obtained by it under the Contract upon written notification of the Contractor about it prior to the beginning day of the Exhibition. In this case the Contractor is under an obligation to return all the payments to the Customer within 10 (ten) working days after the receipt of a justified and explained written notification from the Customer.
- 6.3. In the case of a failure to observe the terms of performance of the Works under the Contract by the Customer, the Contractor has a right to demand payment of a fine from the Customer amounting to 0.1% (zero point one percent) of the Contract price for every day of the payment delay, but not more than 5% (five percent) of this Contract price.
- 6.4. In the case of a failure to observe the terms of performance of the Works under the Contract by the Customer, the Contractor has a right not to observe the terms of this Agreement for the whole period the Customer delays the payment, as well as at any time to cancel execution of this Contract and dissolve the Contract preliminarily upon written notification to the Customer about it, if at discretion of the Contractor or based on a violation of technological processes the quality of executable Works cannot be provided or implementation of Works is no longer possible in the time indicated in art. 4.1.1, 4.1.2 or 4.1.3 of the Contract.
In this case the payments received from the Customer represent the indemnification of expenses of the Contractor and remain at the disposal of the Contractor and the Customer loses its right to demand these payments back.
- 6.5. In the case that the Customer does not provide the fulfilment of the terms of art. 2.2. of the Contract and does not compensate for the Contractor's additional expenses arising in connection with this in the term indicated by the Contractor, the Contractor shall not be held liable for the fulfilment of the terms set by art. 4.1.2 and 4.1.3 of the Contract and the Customer accepts all the risks and responsibility for the consequences arising in connection with this, as well as the consequences indicated in art. 6.4 of the Contract shall apply.
- 6.6. In the case if under the initiative of the Customer there are changes included in the previously approved Project and as a result of such changes the terms for the implementation of the Works indicated in art. 4.1. of the Contract are violated, the Contractor bears no risks in connection with this and is not responsible for the consequences arising in connection with this under the Contract, as well as the terms of art. 6.1 and 6.2 of the Contract are not applicable.
- 6.7. The Customer accepts all the risks related to the property obtained from the Contractor, including it is responsible for all the losses arising for the Contractor or responsible for the damage caused to the Contractor's property as a result of loss or damage of the property passed to the Customer under the Contract. During the evaluation of the harm the Parties rely on the cost of equivalent property in the case of its loss or impossibility of repair, or on the cost of the repair, taking into account the degree of wear of the property at the moment of passing it to the Customer.
- 6.8. All the requirements that can arise in connection with this Contract are valid and examined in the case if such requirements are declared in writing, signed and prepared in accordance with the established procedure and sent to the other Party's postal address indicated in the Contract.
- 6.9. The Customer bears all risks for the equipment used at the Exhibition and provides for its safety at its own discretion.



- 6.10. The Contractor does not bear responsibility for property of the Customer used at the Exhibition, as well as is not liable for obligations of the Customer in connection with its participation in the Exhibition.

7. Force majeure circumstances

- 7.1. The Parties will be free from responsibility for the partial or full non-fulfilment of the obligations of the present Contract in the case that it was caused by force majeure circumstances, which appeared after the conclusion of the Contract, as a result of circumstances beyond the Parties' control that the Parties could not prevent by reasonable measures.
- 7.2. These extraordinary events include events, the prevention of which with forces and means of the Parties was impossible and the Parties are not responsible for such events, including, but not limited and related to: earthquake, flood, fire, strike, governmental decisions and orders of governmental bodies, public authorities and self-government authorities, as well as other circumstances that due to their character or essence, influence, block or make impossible the execution of this Contract, if such circumstances directly and substantially influenced the fulfilment of this Contract and in connection with this there is public information available or the proper documentary confirmation is obtained.
- 7.3. In the case of the origin of circumstances being beyond the reasonable control of the Parties the term of the Contract shall be extended for the period equal to that during which such circumstances or their circumstances remain in force.
- 7.4. The Party for which it is impossible to fulfil the obligations under this Contract should not later than within 10 days, give written notice to other Party about the beginning and termination of the circumstance preventing the fulfilment of obligations.
- 7.5. If, the force majeure circumstances make it impossible for a Parties to fulfil its obligations under this Contract, each of the Parties has a right to terminate this Contract. In this case neither of the Parties shall have the right to make a demand upon the other Party for the compensation of any possible damages.

8. Dispute Escalation

- 8.1. In the case of a violation of the obligations of the Contract by one of the Parties the other Party is under an obligation to send it a written claim presenting the circumstances of the violation and requirement for corrective actions. The term for an answer to the claim is set equal to 10 (ten) calendar days.
- 8.2. Any disputes and differences arising from this Contract or in connection with it shall be settled by the contracting Parties in a friendly way by means of negotiations and agreements, assuming the earliest possible term for the consideration of claims and a justified answer, but no more than 20 calendar days.
- 8.3. The Parties agree that founded disputes or requirements arising due to the Contract will be solved in the court of jurisdiction of the Republic of Latvia at the location of the Contractor with the use of the right and legislation of the Republic of Latvia.

9. Miscellaneous

- 9.1. In relation to everything that the Parties did not include in this Contract, they will follow the provisions of the current legislation of the Republic of Latvia.
- 9.2. This Contract shall come into force when signed and is valid till the complete fulfilment of the obligations by the Parties under this Contract.
- 9.3. Additional works not indicated in the Contract, but necessary for the Customer, are only executed by the Contractor in the case if on the basis of a separate query or statement of the Customer all the terms of payment and terms of implementation of additional works are approved by the Parties and they do not influence the fulfilment of other conditions of this Contract.
- 9.4. Any information about the financial position of the Parties and terms of participation in the fulfilment of this Contract is considered confidential and not subject to disclosure to any third persons. Upon the demand of any Party another basis for confidentiality can be set.
- 9.5. The Parties are under an obligation to immediately inform each other in written form within two working days about all the changes in their banking and address data.
- 9.6. This Contract is executed in two copies of equal legal effect, one copy for each of the Parties.
- 9.7. The Contract signed by means of electronic means of communication (e-mail, fax, etc.) has the same legal effect as its original copy, if the text of the Contract is obtained in scanned form, identified and corresponds to the previously mentioned approved text and is accepted for execution by the Party.
- 9.8. All Appendixes to this Contract represent its inalienable part. The following Appendixes are attached:
– Appendix No. 1
- 9.9. Neither Party may assign its rights and obligations under this Contract to any third party without the written consent of the other Party.



10. Legal Addresses of the Parties



The Contractor: «Baltic Exposervice» Ltd. IDN 40003432868 VAT LV40003432868 Address: Dzirnavu 31-25, Riga, Latvia, LV-1010 Acc LV40PARX0019010220002 Bank: AS Citadele bank SWIFT PARXLV22 Bank adress: Republikas laukums 2A, Riga, LV-1010, Latvia Acc LV58RIKO0002010095529 Bank: Luminor SWIFT RIKOLV2X Bank address: 12, Skanstes str., Riga, LV-1013, Latvia	The Customer: Oy Botnia Marin Ab Industrivägen 8 FI-66100 MALAX Finland VAT-number FI02165618
Director   N. Levickaya SEAL	CEO  Targa OY BOTNIA MARIN AB Robert Carpelan SEAL

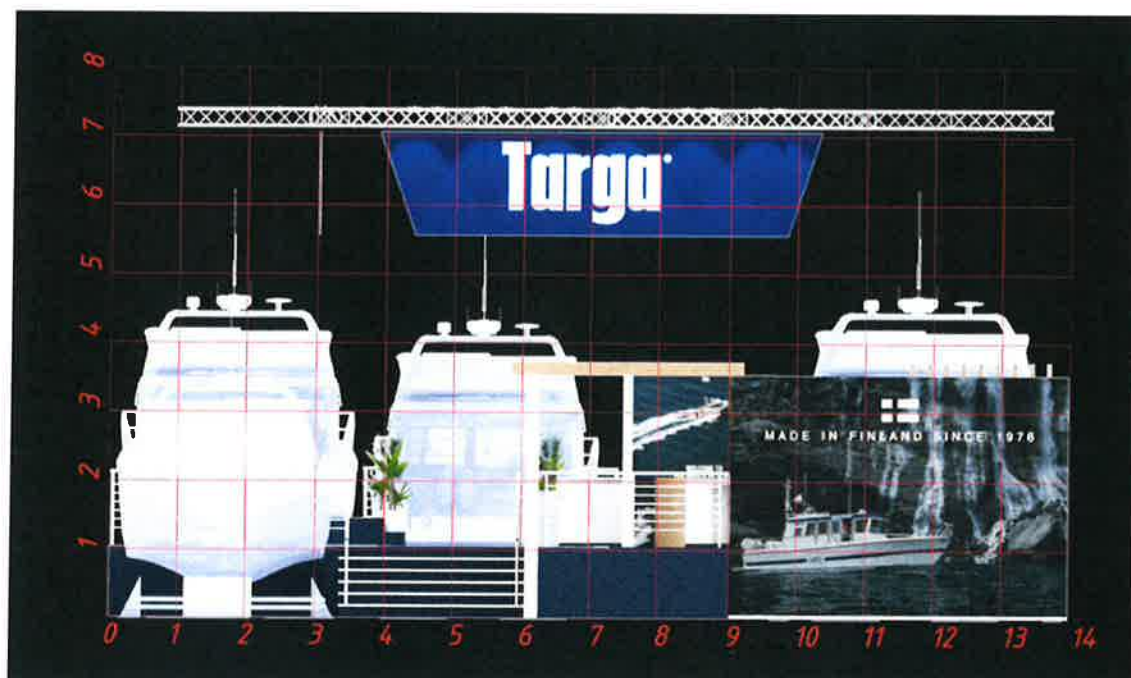
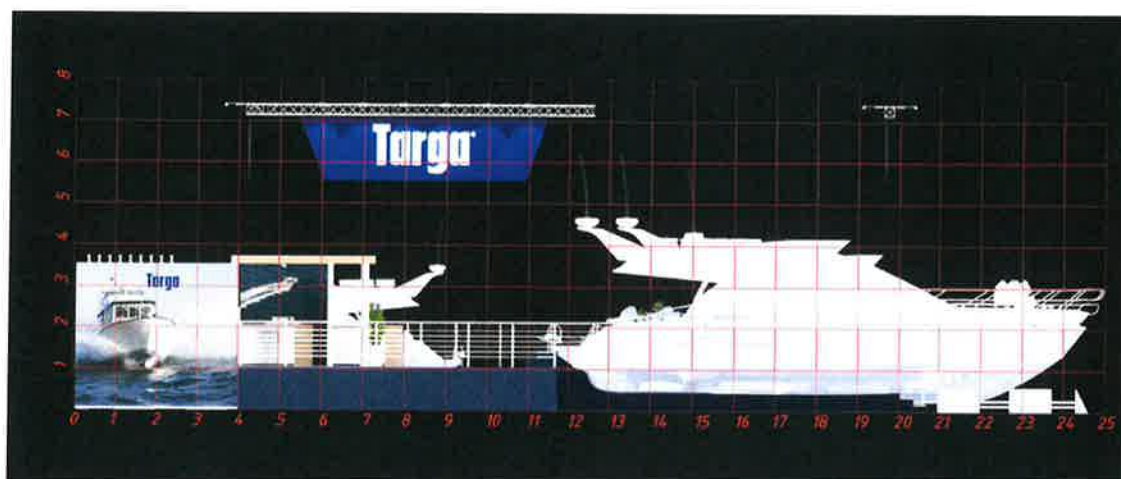
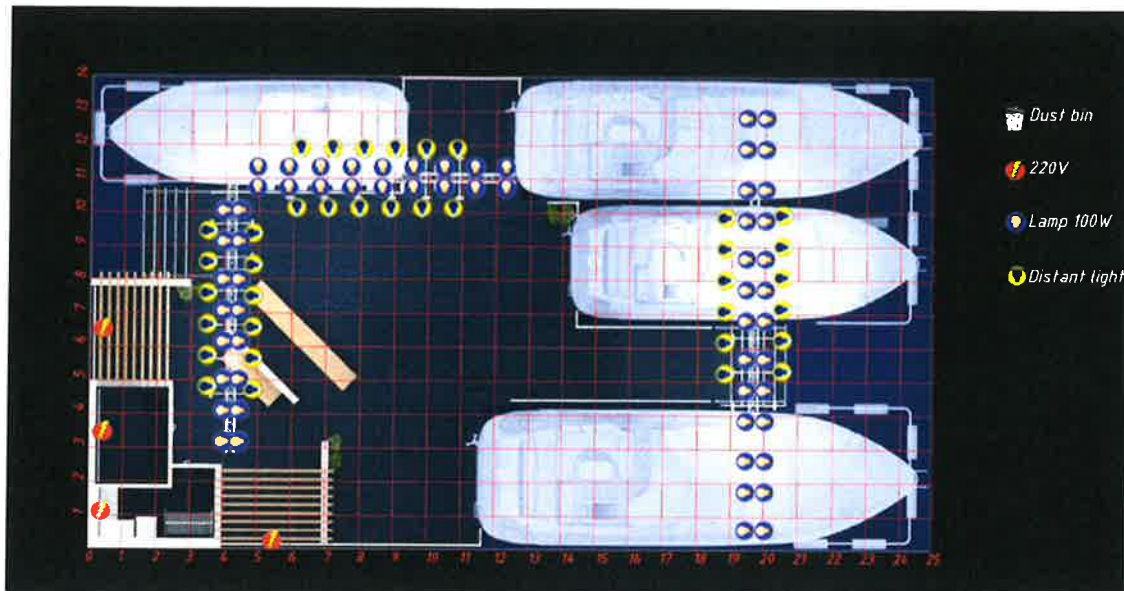
Appendix No 1 to the Contract No. BT-03 of 09.12.2024

The booth design



Seppä

P. J. Järvi



Director

N. Levicka

N. Levicka

Targa

CEO OY BOTNIA MARIN AB

Robert Carpelan

Robert Carpelan