

## PURCHASE AGREEMENT

This Contract is signed on 02.05.2019 by and between:

**ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş.** represented by Export Director Hakan Kefoglu and Finance Director Fatma Aksoy Özek, hereinafter referred to as "SELLER", on one hand, and **GT GROUP LLC** represented by General Director Levan Gogsadze, hereinafter referred to as the "BUYER", on the other hand, Hereinafter jointly referred to as the "Parties" and individually as a "Party" agreed on the following:

### 1. SUBJECT OF THE AGREEMENT

- 1.1. The SELLER manufactures and sells 220 (two hundred twenty) units of new buses of the model: Isuzu Novociti Life (hereinafter "Buses"/Goods/Vehicles") and transfers ownership of the Goods to the BUYER,
- 1.2. The BUYER shall accept the Goods and pay the SELLER pursuant to the provisions set out in the Contract.
- 1.3. Detailed specifications of buses are provided in the Annex 1, which presents an integral part of the current Contract.

### 2. CONTRACT PRICE

The total amount of the contract in the scope of supply on basis EXW Kocaeli, Turkey amounts to ~~35,000~~ 35,000 (million nine hundred thirty-five thousand) EUR. Proforma invoice will be provided in Annex 2.

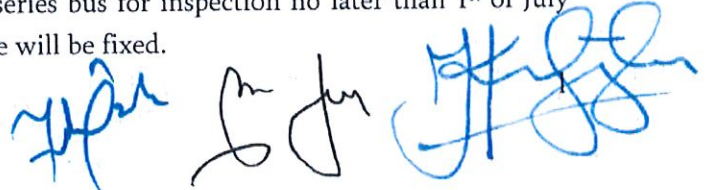
### 3. DELIVERY TERMS

- 3.1. Delivery term is: EXW Kocaeli, Turkey on the basis of ICC INCOTERMS 2010.
- 3.2. The Goods will be ready for delivery to the Buyer in accordance with delivery schedule, but not later than 15<sup>th</sup> of December 2019
- 3.3. The SELLER will immediately inform the BUYER in written form about starting transportation of the Goods.
- 3.4. The Goods shall be delivered as follows (delivery schedule):  
First badge of vehicles will be delivered not later than 1<sup>st</sup> of September 2019 and last units will be delivered not later than 15<sup>th</sup> of December 2019.
- 3.5. The SELLER is obliged to present the following documents to the BUYER in accordance with the delivery schedule: Invoice (which describes the Goods, its quantity, per unit price and the total value) and CMR or BL; List of configuration for the each bus configuration; Certificate of origin; Certificate of Compliance and Certification of Type Approval.
- 3.6. Each Delivery of the Good(Goods) is finalized by signing the Act of Receipt and Delivery by the duly authorized representatives of the SELLER and BUYER. The Act of Receipt and Delivery form is presented in Annex-3 which will include checklist agreed by the parties in written form.

### 4. INSPECTIONS

- 4.1. The SELLER is obliged to prepare 1 (one) unit pre-series bus for inspection no later than 1<sup>st</sup> of July 2019. After this inspection specification of the vehicle will be fixed.

  
ANADOLU ISUZU OTOMOTİV  
SANAYİ VE TİCARET A.Ş.





- 4.2. The BUYER has the right to perform inter-operational inspections (max. Three/four-day inspections) during the production process of buses.
- 4.3. During the inspection, and then within 7 days from the date of the inspection, the BUYER has the right to submit written remarks regarding the elements listed in the technical specification of pre-series bus. In that case the SELLER is required to make adjustments taking into account the requirements limited with Annex 1. Additional request will not be accepted which is not including in Annex 1.
- 4.4. Any defects or deviation from the technical specifications (Annex 1) resulting from the inspection must be corrected immediately by the SELLER

## 5. TERMS OF PAYMENT

- 5.1. The BUYER will make payment to the SELLER 100% in advance, as follows:
- 5.1.1. 5% of the Contract Price, as the order confirmation, will be paid on 6<sup>th</sup> of May 2019.
- 5.1.2. The remaining sum - 95% of the Contract Price, will be paid no later than 24<sup>th</sup> 2019 in case the SELLER provides to the BUYER an unconditional irrevocable Guarantee with the appropriate form for BUYER, for 100% of the contract price.
- 5.1.3. The Buyer should issue and deliver to Seller Guarantee Reduction Letter after 5 working days starting from the each delivery of the goods stated in article 3.6.
- 5.2. All taxes, duties, customs expenses as well as other expenditures connected with the conclusion and fulfilment of the present Contract on the territory of the BUYER shall be borne by the BUYER, and on the territory of the SELLER -by the SELLER.

## 6. OBLIGATIONS OF THE PARTIES

- 6.1. The SELLER shall manufacture Buses and deliver the Goods to the BUYER in accordance with the specifications, delivery schedule and terms, pursuant to the present Contract
- 6.2. The SELLER guarantees that Buses will be new (produced in 2019 year), compliance with highest international quality standards according to Annex-1 and have no legal or physical defects that may decrease the value of Goods or otherwise may affect its purposeful utilization.
- 6.3. The BUYER shall pay to the SELLER the Contract Price in accordance with the terms stipulated under the Contract.

## 7. GUARANTY AND WARRANTY SERVICE

- 7.1. Warranty period of the whole Goods is 24 (twenty four) months or 150 000 (one hundred and fifty thousands) km, whatever occurs first according to Anadolu Isuzu SPPM.
- 7.2. The warranty period starts from the date of Delivery to the TTC (Tbilisi Transport Company LTD.) which compiling after each delivery of Goods to the BUYER. If a breakdown occurs during the warranty period, which is due to a material, workmanship or assembly defect attributable to SELLER, the goods shall be repaired at the cost of SELLER.

## 8. RESPONSIBILITIES

- 8.1. In the event of breaching the terms stipulated under this Contract, particularly, in case of payment delay by the BUYER, or in case of breach of delivery terms (clause 3) by the SELLER, the affected Party shall be entitled to require the penalty and the breaching Party shall pay such penalty at a rate

The bottom of the page features several handwritten signatures in blue ink. On the left, there are two large, stylized signatures. In the center, there is a signature that appears to be 'Yusif'. On the right, there are two more signatures, one of which includes a small number '2' next to it. The signatures are written over a faint blue stamp that reads 'ANADOLU ISUZU OTOMOTIV SANAYII VE TICARET A.Ş.'.



of 0.2% of the unperformed obligation (only for the unpaid amount or delayed delivered vehicle), for each delayed day.

8.2. In case of breach 3.5. Clause of present agreement – incomplete or improper documents are delivered by the SELLER, which consequently caused delay of the product handover, the SELLER bears responsibility to pay penalty at a rate of 0.2% of the unperformed obligation, for each delayed day.

8.3. Payment of a fine does not discharge the Parties from their liabilities to be fulfilled under the present agreement.

8.4. Parties grants that, they will fulfill their obligations according to the present contract. But in case of cancellation of the contract by buyer or cancellation of the tender by TTC or Georgian Government; buyer will pay 15% of the contract price to the Seller for the purpose of covering damages of the Seller.

## 9. FORCE MAJEURE

9.1. The Parties shall be exempted from responsibilities for non-fulfilment or undue fulfilment of the obligations stipulated hereunder if such same non-fulfilment or undue fulfilment has appeared due to force-majeure. In the capacity of force-majeure circumstances shall be considered any circumstances that have appeared either beyond or against the will or the discretion of the Parties, and are of unforeseen or unavoidable nature, including: military actions, civil unrest, epidemics, blockade, strike, floods, fire, either resolutions or instructions of state authorities or other circumstances which impose certain additional (license, customs, tax, etc.) restrictions to the Parties, and make further (either complete or partial) fulfilment hereof impracticable.

9.2. Party suffering from force-majeure shall make its best efforts to find alternative steps for the fulfilment of its obligations under the present Contract or mitigate damages and give notification to the counterpart in writing about aforesaid extraordinary circumstances within 3 (three) days from the occurrence force-majeure. In case the force-majeure lasts more than the reasonable period for fulfilment of the obligations under this Contract, the Parties shall evaluate the terms and conditions for the continuation of this Contract.

## 10. GOVERNING LAW AND DISPUTE SETTLEMENT


In the event of any dispute, demand, or disagreement arising from the Contract, the Parties shall take all reasonable measures to settle them by negotiations. However, in case of no agreement, all disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce in Switzerland by one or more arbitrators appointed in accordance with the said Rules.

## 11. MISCELLANEOUS TERMS

11.1 The present Contract have more power than all negotiations and correspondence between the Parties that have taken place prior to the signing of the Contract from the date of its signing.

11.2 Neither party has the right to assign its obligations and rights under this Contract to any third party without the consent of the other party in writing.

11.3 No amendments or change, addition to, or waiver of the terms and provisions herein shall be binding upon the Parties unless in writing and signed by both Parties. Any such change, addition or amendment shall form an integral part of the present Contract.

  
AAADULU ISUZU OTOMOTIV  
SINAXII VE TICARET A.S.

  
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11.4 The Contract, all Annexes and other documents related to the contract are made in English in two copies, one copy for each party, both copies being equally valid.

11.5 The present Contract comes into force from the date of its signing by the parties and is valid until full performance of both Parties' obligations.

11.6 If any clause of the Contract turns out to be invalid, unlawful or it will be impossible to implement it in a coercive way in any regard, fully or partly, then such circumstances will not invalidate all other provisions of the Contract.

## 12. SIGNATURES AND BANK DETAILS OF THE PARTIES

**THE BUYER**  
GT GROUP LLC

216, David Agmashenebelli alley  
Tbilisi, Georgia

ID: 200119923  
JSC «Bank of Georgia»  
Bank code: BAGAGE22  
IBAN: GE43BG0000000122211500

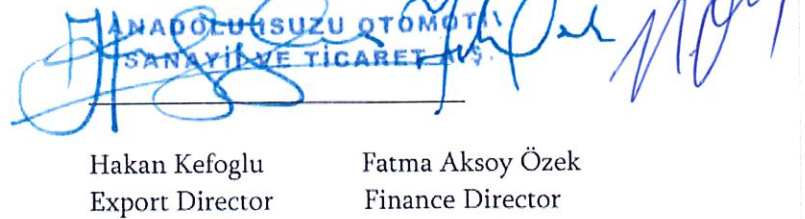
  
Levan Gogsadze  
General Director

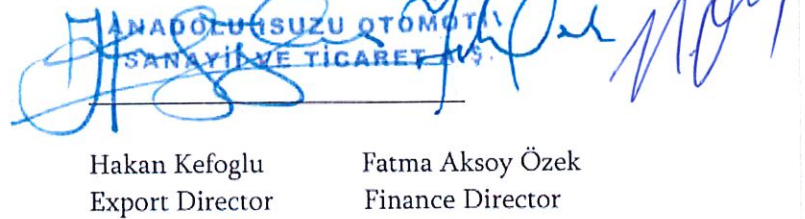
**THE SELLER**

ANADOLU İSUZU OTOMOTİV SANAYİ VE  
TİCARET A.Ş.

Şekerpınar Mah. Otomotiv Cad. No 2. 41435  
Çayırova/Kocaeli, Turkey

ID: 0680069095  
Bank name: ING Bank A.Ş  
IBAN: TR930009900600495000200004  
Swift Code: INGBTRIS264

  
Hakan Kefoglu  
Export Director

  
Fatma Aksoy Özek  
Finance Director



02.03.2021

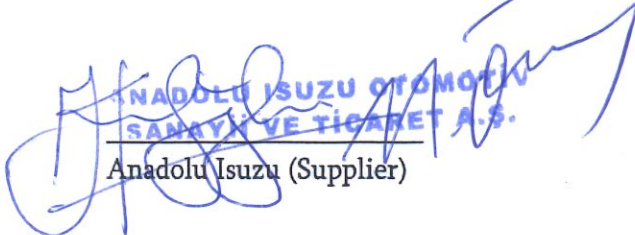
## The act of delivery and acceptance

Anadolu Isuzu Otomotiv Saayi ve Ticaret A.S (Trade Number:173921) registered at Sekerpinar Mahallesi, Otomotiv Caddesi No.2 41435 Cayirova Kocaeli Turkey, on the one hand, and, hereinafter referred to as the "Supplier", represented by Mr. Hakan Kefoglu and GT Group LLC (registered address at: 216 David Agmashenebeli Alley, Tbilisi 0131, Georgia), hereinafter referred to as the "Buyer", represented by Mr. Temur Ustiashvili confirm that:

The Supplier has delivered and the Buyer has received in year 2019, 220 units of the following vehicles:

Brand: Isuzu  
Model: Novociti Life  
Engine: Diesel  
Manufacturing year: 2019  
Manufacturing country: Turkey  
VIN code:

NNAM0BFLAGB000813	NNAM0BFLAGB000803	NNAM0BFLAGB000774	NNAM0BFLAGB000765	NNAM0BFLAGB000725
NNAM0BFLAGB000814	NNAM0BFLAGB000804	NNAM0BFLAGB000775	NNAM0BFLAGB000766	NNAM0BFLAGB000726
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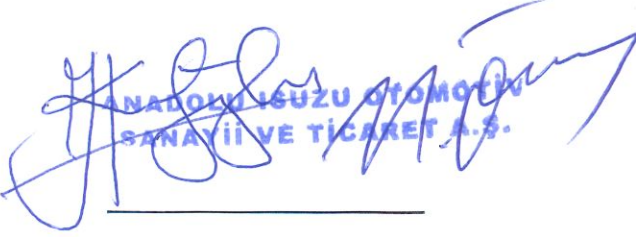
  
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Anadolu Isuzu (Supplier)

  
GT GROUP LTD.  
GT Group LLC

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Anadolu Isuzu (Supplier)

  
GT GROUP LTD  
GT Group LLC