

LED LIGHTING PURCHASE CONTRACT No. VS/L-2024-28

Riga, August 15, 2024

FCI Capital SRL, registration number **1003605002810**, VAT. number 6500082, registered address: mun.Chișinău str.D.Rîșcanu 33/1 MD-2068 represented by Galciuc Igor, hereinafter referred to as the Buyer, on the one hand, and

SIA "VIZULO Solutions", unified registration number 40103841199, registered address: Bukultu street 11, Riga, LV-1005, represented by its Chairman of the Board Janis Zeltniš and Member of the Board Ieva Šaripo, acting on the basis of the statutes, hereinafter referred to as the **Seller**, on the other hand,

hereinafter the Buyer and the Seller severally referred to as the **Party** and jointly as the **Parties**, expressing their free will, without deception, fraud or duress, conclude this contract, hereinafter referred to as the **Contract**:

1. Definitions

Unless otherwise specified or arising from the context, the terms used in the Contract shall be defined as follows:

- 1.1. **Payment** shall mean the payment of the Contract price set forth in the Contract, which is paid by the Buyer to the Seller;
- 1.2. **Defects** shall mean the non-compliance of the Goods to the quality requirements set forth in the Contract or in laws and regulations of Latvia, if the Goods are used according to the warranty conditions for the Goods, as well as the Operating instructions of the Goods;
- 1.3. **Contract price** shall mean the amount of money specified in Clause 3.1, which is paid by the Buyer to the Seller for the due performance of the Seller's liabilities under this Contract;
- 1.4. **Order** shall mean the order of the Goods approved and signed by the Parties and attached as Annex 1 to this Contract, which states the name, the quantity and itemized price of the Goods ordered by the Buyer;
- 1.5. **Seller's Contact person** shall mean Aleksandrs Galanovs, phone number: +37126646454, e-mail address: aleksandrs.galanovs@vizulo.com, who is a contact person of the Seller for the purposes of performance of this Contract without signatory right, whose obligation is to manage and trace the performance of the Contract and whom the Buyer may contact in connection with all the issues related to the performance of the Contract;
- 1.6. **Buyer's Contact person** shall mean Galciuc Igor phone number: +37369268304, e-mail address: office@kapital.md, who is a contact person of the Buyer entitled to receive Goods on behalf of the Buyer and sign about reception of the Goods, whose obligation is to manage and trace the performance of the Contract and whom the Seller may contact in connection with all the issues related to the performance of the Contract;
- 1.7. **Products or Goods** shall mean LED lighting products, the amount of which is specified in the Order;
- 1.8. **Warranty** – warranty conditions for the Goods, Available at: <https://www.vizulo.com/en/company/warranty>)
- 1.9. **Shipper** shall mean the transporter engaged by: Seller will arrange for transport according to order from the Buyer, Prices on the Goods are however Ex Works (EXW international trade term).

2. Subject matter of the Contract

- 2.1. The Seller shall sell and the Buyer shall buy the Goods, in the amount that is specified in the Order.
- 2.2. The Buyer shall undertake to pay the Seller for the Goods in the manner prescribed by this Contract.
- 2.3. The Seller shall guarantee that the Goods have been manufactured in accordance with standards of the European Union and comply with the requirements laid down in laws and regulations of Latvia.
- 2.4. To the delivery of the Goods International Chamber of Commerce (ICC) INCOTERMS 2010 **EXW (Ex Works international trade term)**.

3. Settlement procedure

- 3.1. **The Contract price** of the Goods is EUR **17 352.40** (seventeen thousand three hundred fiftytwo euro, 40 cents).
- 3.2. The Buyer shall pay the Seller the Contract price by following:
- 3.2.1. with a payment in the amount of 30% (thirty percent) of the Contract Price within 10 (ten) days from the day of confirmation of the Order
 - 3.2.2. with a payment in the amount of 70% (seventy percent) of the Contract Price before the delivery of the Goods.
- 3.3. The payments based on the invoices issued by the Seller shall be made by the Buyer as cashless transfers in EUR, within the time limit specified in the Seller's invoices, to the bank account specified by the Seller. The payment shall be considered to be made, when the payment has been transferred to the Seller's bank account.

4. Financial responsibility of the Parties

- 4.1. For the delay in the payment of the Contract price for the Goods or any other payment under this Contract, the Seller shall be entitled to request and receive from the Buyer penalty in the amount of 0.1% (zero point one percent) from the amount of the unpaid invoice for each day of delay. The amount of the penalty calculated in accordance with this Clause is limited and shall not exceed 10% from the amount of the unpaid invoice.
- 4.2. The payment of the penalty does not release the Parties from due performance of their obligations under this Contract.
- 4.3. Any Party shall compensate the other Party any losses inflicted to the other Party due to any breach of obligations under this Contract, undue performance or non-performance of this Contract by one Party.
- 4.4. The amounts of paid penalties shall not be included into the amounts of inflicted losses.
- 4.5. The Goods remain property of the Seller until full payment of the Contract price for the Goods. The Buyer will acquire property rights to the Goods from the time, when full amount of the Contract price for the Goods has been paid.
- 4.6. If the Buyer refuses to accept the Goods in the manner prescribed by the Contract, the Buyer shall still be obliged to pay the Contract price for the Goods to the Seller within the time limit set in this Contract.
- 4.7. The payments made by the Parties shall first cover the penalty, then other payments under this Contract.

5. Compliance with Export Controls

- 5.1. The Buyer shall not sell, export or re-export, directly or indirectly, to the Russian Federation or for use in the Russian Federation any Goods supplied under or in connection with this Contract that fall under the scope of Article 12g of Council Regulation (EU) No 833/2014.
- 5.2. The Buyer shall undertake its best efforts to ensure that the purpose of Clause 5.1. is not frustrated by any third parties further down the commercial chain, including by possible resellers.
- 5.3. The Buyer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of Clause 5.1.
- 5.4. Any violation of Clauses 5.1., 5.2. or 5.3. shall constitute a material breach of an essential element of this Contract, and the Seller shall be entitled to seek appropriate remedies, including, but not limited to termination of this Contract.
- 5.5. The Buyer shall immediately inform the Seller about any problems in applying Clauses 5.1., 5.2. or 5.3. including any relevant activities by third parties that could frustrate the purpose of Clause 5.1. The Buyer shall make available to the Seller information concerning compliance with the obligations under Clauses 5.1., 5.2. or 5.3. within two weeks of the simple request of such information."

6. Goods acceptance procedure

- 6.1. The Seller's Contact person shall inform the Buyer's Contact person by e-mail about the possibility to receive the Goods.
- 6.2. The Goods are considered delivered to the Buyer on the date when the Shipper signs transport documents.

7. Warranty for the Goods

7.1. The Seller shall guarantee that the Goods are supplied as a full package, new, manufactured in accordance with standards of the European Union, fully comply with terms and conditions of the Contract and the requirements of laws and regulations of Latvia, and the technical documentation for the Goods is issued to the Buyer in English and provides sufficient information for the operation of the Goods.

7.2. The warranty for the Goods used in accordance with the warranty conditions and operating instructions of the Goods is 5 (five) years from the time of reception of the Goods by the Shipper.

8. Force majeure

8.1. The Parties shall not be responsible for the non-performance or delays in the performance of liabilities under this Contract, if the non-performance or the delay is related to force majeure. Under this Contract, force majeure shall mean any rebellions among civilians, revolts, war, strikes, fires, floods, other acts of God and other similar conditions, which hinder the performance of the Contract and cannot be affected by the Parties.

8.2. The Party affected by force majeure shall immediately, but not later than within 3 (three) working days from the set-in of such conditions notify the other Party about it in writing (attaching all the information about the force majeure available to it and the consequences of this accident) and shall make all efforts to reduce the consequences of force majeure. If the above mentioned conditions delay or stop the performance of liabilities by a Party, then the time of performance of liabilities and the term of the Contract affected in this way shall be extended for the time period equal to the period and time of activity of force majeure.

8.3. If any Party cannot perform its liabilities under this Contract as a result of force majeure for more than 2 (two) successive months, then the Party shall be entitled to unilaterally terminate the Contract notifying the other Party about it in writing 10 (ten) working days in advance.

9. Other provisions

9.1. The Contract comes into effect when signed and is in effect till complete fulfilment of liabilities of the Parties.

9.2. Each Party is entitled to change the Contact person of the Contract notifying the other Party about it in writing 5 (five) days in advance.

9.3. The Contract is drawn up in accordance with, and is subject to laws and regulations of Latvia.

9.4. All the disputes and disagreements, which arise or may arise during the performance of the Contract or in connection with this Contract shall be resolved through negotiations, but if no agreement is reached within 30 (thirty) days, the disputes shall be resolved by a court in accordance with laws and regulations of Latvia.

9.5. The Parties certify that they understand the content and the meaning of the Contract, that they consider this Contract to be correct and mutually beneficial.

9.6. All amendments or supplements to the Contract shall be drawn up in writing and attached to the Contract as annexes after being signed by the Parties, or by one Party in the manner prescribed by this Contract they become an integral part of this Contract.

9.7. If any of the provisions of the Contract become invalid, the validity of other provisions of this Contract shall not be affected.

9.8. The Contract is binding to the Parties, their authorized persons, as well as successors in title and liabilities.

9.9. In addition to this Contract, the Parties shall undertake to sign other required documents as well and to perform all required actions, which are justified and required, to promote due performance of the Contract, the achievement of its goal and the implementation of the rights of the Parties.

9.10. Section names are used in this Contract for convenience and therefore do not affect the translation of the content of the Contract.

9.11. All the notices and claims related to the performance of the Contract shall be submitted in writing to the Party concerned to its address specified in this Contract and are considered to be received:

9.11.1. if sent by a registered letter, on the 5 (fifth) working day after the day of their sending;

9.11.2. if transferred to the receiver against signature, on the day, when they have been delivered to the receiver.

9.12. The Parties undertake to immediately inform each other in writing about any changes in its location, representative, bank details and other significant information which may affect

due performance of the Contract. The Parties undertake full responsibility for the non-performance of this obligation in due time.

9.13. This Contract is drawn up in duplicate. Each Party gets 1 (one) copy of the Contract.

9.14. The following annexes are attached to the Contract:

9.14.1. Annex 1 – Order;

9.14.2. Annex 2 – Datasheet

10. Signatures and details of the Parties:

Buyer

FCI Capital SRL

registration number; 1003605002810

VAT Registration number: 6500082

Address: mun.Chişinău str.D.Rîşcanu 33/1

MD-2068

Bank: "ProCredit Bank" S.A.

Code: PRCBMD22

Seller

SIA "VIZULO Solutions"

Registration number: 40103841199

VAT Registration number: LV40103841199

Address: Bukultu11, Rīga, LV-1005, Latvia

Account No.: LV09RIKO 0000 0842 6743 2

Bank: RIKOLV2X

Code: SWIFT NDEALV2X

Подписант:



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Director Galciuc Igor

DocuSigned by:



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Chairman of the Jānis Zeltiņš

Member of the Board Ieva Šaripo