

AGREEMENT

This **AGREEMENT** is made this 25th day of March, 2020

Between

GR TECHNOLOGIES SDN BHD (Company Reg. No.1260885-U) a company incorporated in Malaysia with its business address at Level 10, Menara BRDB, No. 265, Jalan Maarof, Bangsar, 59000 Kuala Lumpur, Malaysia,; with **DATUK VINOD SEKHAR** OF NO. 15 Jalan Nusa, Taman Duta, 50480 Kuala Lumpur, Malaysia, of the first part ("**Sellers**")

And

THE MINISTRY OF FOREIGN AFFAIRS AND TRADE, FEDERAL GOVERNMENT OF HUNGARY with its headquarters for its Ministry of Foreign Affairs & Trade at 1027 Budapest, Bem rakpart 47, Hungary

and on its behalf dr. Csaba Sándor Balogh, Minister of State of the Ministry of Foreign Affairs and Trade of Hungary ("**Buyer**"), of the second part

(collectively referred to as "**the Parties**").

WHEREAS

- A Seller is in the business of distributing invasive medical ventilator devices suitable for use within Intensive Care Units of Hospitals ("**the Goods**") further detailed in "annex no 1.");
- B Buyer wishes to purchase the afore mentioned Goods;
- D Therefore, in consideration of the above premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the Parties hereby agree as follows:

1 SALE

- 1.1 The Seller shall make available for sale and the buyer shall purchase Five (5) thousand units of Goods as the first transaction.

2 DELIVERY

2.1 The Seller will deliver the goods in multiple batches of with amounts to be negotiated and finalised a part of a final purchase agreement. In that final agreement all terms will be specified.

2.3 The Seller shall deliver the Goods via air freight with the Insurance and freight to be borne by the buyer for delivery to Budapest, Hungary.

3 PURCHASE PRICE

3.1 It is agreed by the Parties that the price of the Goods will be between USD75,000 and USD82,000. The price will be agreed and specified in the final agreement.

4 PAYMENT

4.1 It is agreed by the Parties that the payment terms will be as follows:

a. USD7,500,000 equivalent to 2% of the cost of the 5000 units based on USD75,000 per unit

b. Upon receipt of the 2% the seller will provide all details including final pricing, delivery schedule, detailed specifications and payment terms.

c. If for any reason parties are unable to come to a final agreement, the 2% paid will be used to supply a 100 units at the price of USD75,000 per unit.

4.1 Buyer agrees to make payment in accordance with the above by way of Telegraphic Transfer (TT) to the Seller's nominated bank account as provided by the Seller. The first payment should be sent via telegraphic transfer to the following account :

Beneficiary Bank: DBS Bank Ltd

Account Name: Datuk Vinod Sekhar

DBS Account No.:

Swift code: DBSSSGSG

Bank Address: 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore 018982

5 INSPECTION OF GOODS & REJECTION

5.1 Buyer is entitled to inspect the Goods upon delivery. If the Goods are unacceptable for any reason, Buyer must reject them at the time of delivery up to two (2) days from the date of delivery. If Buyer has not rejected the Goods within two (2) days from the date of delivery, Buyer shall have waived any right to reject that specific delivery of Goods.

5.2 In the event Buyer rejects the Goods, Buyer shall allow Seller a reasonable time to cure the deficiency. A reasonable time period shall be determined by industry standards for the particular Goods, as well as the Seller and Buyer.

5.3 In the event the Seller is not able to cure the deficiency within the reasonable time period as determined by the Seller and Buyer, the Seller must refund the cost of the product less the freight charges.

6 TERMINATION

6.1 This Agreement may be terminated at any time by either party before the 2% is paid.

7 SEVERABILITY

7.1 In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

8 LEGAL & BINDING AGREEMENT

8.1 This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

9 NO PARTNERSHIP

9.1 Nothing in this Agreement shall be deemed to create a partnership between the Parties or to make one party the representative or agent of any other party and no party shall so or to make one party the representative or agent of any other party and no party shall so hold itself out, nor shall any party be liable or bound by any act or omission of any other party.

10 GOVERNING LAWS & JURISDICTION

10.1 This Agreement shall be construed and governed in accordance with the laws of Singapore and the Parties submit themselves to the jurisdiction of the courts in Singapore but shall agree to a mutually agreed Arbitration centre in Singapore.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this Agreement by their respective duly authorized representatives as of the day and year first above written.

Signed by the following)
For and on behalf of)
GR TECHNOLOGIES SDN BHD)

(Signature to be affixed)

Name)
Designation)
Company Stamp)

Winy Yeap Liew Heoh
Director
GR TECHNOLOGIES SDN BHD

Signed by the following)
DATUK VINOD SEKHAH)

(Signature to be affixed)

Signed by the following)
For and on behalf of)
GOVERNMENT OF HUNGARY)

DR. CSABA SÁNDOR BALOGH
Minister of State)
Official Stamp/Seal)

(Signature to be affixed)

