

(2)

CONTRACT

CONTRACT NO. Petra/GR/PCR/.

DATED: March 27, 2020

AGREEMENT FOR PURCHASE OF PCR TESTING KITS

This Contract was made on March 27, 2020 between **GR Technologies (M) Sdn Bhd.**, Level 10, West wing, Menara BRDB, Jalan Maarof, 50470 Kuala Lumpur, Malaysia, **Datuk Vinod Sekhar** (herein after called the **seller**) the first party and **THE MINISTRY OF FOREIGN AFFAIRS AND TRADE OF HUNGARY** with its headquarters for its Ministry of Foreign Affairs & Trade at 1027 Budapest, Bem rakpart 47, Hungary, represented by dr. Csaba Sándor Balogh, State Secretary of the Ministry of Foreign Affairs and Trade ("**Buyer**"), the second party.

WHEREBY it is agreed that Buyer shall purchase and the Seller shall supply the items described in this Contract, subject to terms and conditions as stipulated in the Clauses and Annexes attached hereto.

CLAUSE - 1 CONTRACT MATERIALS AND PRICES

| | Description | Unit Price (USD) | Qty | Sub-total (USD) |
|---|---|---------------------|---------|--------------------|
| 1 | PCR Lab Kits | 12.50 | 500,000 | 6,250,000 |
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| | Total Price (FOB) | | | 6,250,000 |
| | The air freight and insurance fees will be paid at actual. | | | |

1.1 The total Contract CIF Budapest, Hungary value is USD6,250,000
(Say Six Million two hundred and fifty thousand only).

CLAUSE - 2 DELIVERY

2.1 The stores will be ready to deliver within 05 working days
from the Contract Effectiveness Date (CED)

2.2 The exact shipping date will depend on the actual cargo
schedule.

2.3 Partial shipment is allowed

CLAUSE - 3 TERMS OF PAYMENT

3.1 All the payments shall be released to the Seller by T/T in US
Dollars.

3.2 Payment Schedule

3.2.1 Advance Payment. 100% of the total CIF value, USD6,250,000
before 11:00PM of 27 March 2020 (Singapore time GMT+7)

3.2.2 Payment will be made to the nominated accounts stated below
in Clause 7.

3.2.3 If payment is delayed, the Seller may increase the FOB price
at 5% daily.

3.2.4 All the payment shall be received by the Seller before
shipment.

CLAUSE - 4 PACKING & MARKING

4.1 The Seller shall be responsible for proper packing of the stores in standard export packing worthy of transportation by air/road so as to ensure their contents being free from loss of damage due to faulty packing on arrival at the ultimate destination. Packing of stores will be done at the expense of the Seller.

4.2 The Buyer shall provide the requirement of the shipping marks within 02 days after signing the Contract.

CLAUSE - 5 LIQUIDATED DAMAGES

Delay in the delivery of the stores up to seven working days will be regarded "grace period" available to the Seller and the delivery date will be considered to have been automatically extended up to the limit without issuance of any formal amendments and payment of any liquidated damages.

CLAUSE - 6 FORCE MAJEURE

The Seller will not be held responsible for any delay occurring in supply of equipment due to events of Force Majeure, such as acts of God, War Riots, Civil commotion, strike, Lockouts, Act of Foreign Government and its agencies and disturbance directly affecting the Seller and events the Seller shall inform the purchases within 15 days of the happening and within the same timeframe about the discontinuation of such circumstances/happening in writing. Non-availability of raw material for the manufacture of stores or of export permit for the export of the contracted stores shall not constitute Force Majeure.

CLAUSE - 7 BANK INFORMATION

Bank information for the transfer is as follows:


- Bank Name: BANK OF COMMUNICATIONS (HONG KONG) LIMITED
- Bank Address: G/F., 327-333 Queen's Road West, Hong Kong
- BENEFICIARY: Silk Road Development Fund Management Holding Ltd.
- Account No.:
- Swift Code: COMMHKHK
- Amount : USD 6,250,000-00

CLAUSE - 8 EFFECTIVENESS OF CONTRACT

The date of the Contract becoming effective is T0, which will start after following conditions are met:

- Contract Signature by the Buyer and the Seller
- Receipt of Advance Payment by the Seller

SIGNATURE

| | | | |
|---|--------------------|---|------------------|
| Seller | | Buyer | |
| | |  | |
| Name | Datuk Vinod Sekhar | Name | dr. Csaba Balogh |
| Designation | | Designation | State Secretary |
| For and on behalf of GR Technologies (M) Sdn Bhd and himself. | | Ministry of Foreign Affairs and Trade | |

Dated: _____