

POWER PLANT SALES CONTRACT

Dated: 31.01.2024

Parties;

1) TIBIEL EOOD ;

2) MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş.;

Contract No: 20243101

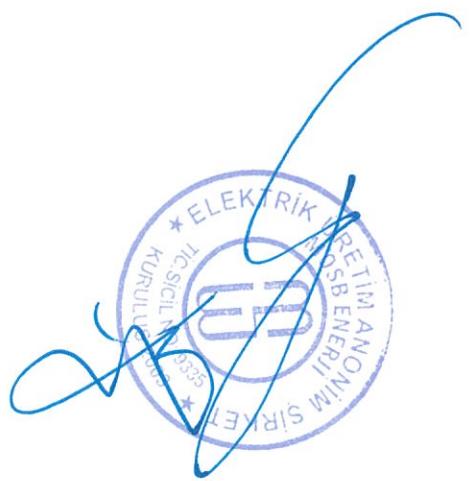


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Appendices

Appendix 1 Scope of Supply List

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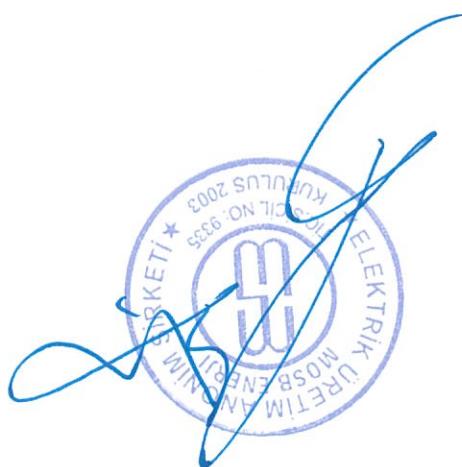
Appendix 4 Letter of Credit

Appendix 5 Work breakdown Timetable for dismantling with latest/maximum planned Schedule

Appendix 6 Bank Guarantee

Appendix 7 Protocol

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Contractual Parties:

This contract for 'Power Plant Sales' is made on 31.01.2024 between parties as below stated.

TIBIEL EOOD, a company incorporated under the laws of Republic of Bulgaria and having its registered office at 1, Sv. Ivan Rilski sq., 2300 Pernik, Bulgaria;

With commercial ID (or Tax no) : 106588084

Hereinafter referred to as '**BUYER**'

AND

MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş. , a company incorporated under the laws of Republic of Turkiye and having its registered office at KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye;

With commercial ID (or Tax no) : Mesir VD. 6220602155

Company registration no: 9335 Herein after referred to as '**SELLER**' singularly referred to as the "Party" and collectively referred to as "Parties",



WHEREBY IT IS AGREED AS FOLLOWS:

ARTICLE 1: SCOPE OF CONTRACT

1.1 In accordance with the terms and conditions set out below, The SELLER sells and undertakes to deliver its owned power plant in Manisa to BUYER as per below-described equipment and as detailed in Appendix 1 of this Contract.

Power Plant & Location & General Description of Goods :

Project name: MOSB ENERJİ

Location : Manisa, Turkey

General Description of Goods :

- 4 units of 20 V 34 SG Model Wartsila brand 8,73 MW gas-fired engine with the following serial numbers:

PAAE010386, PAAE010387, PAAE010389, PAAE010390

- all auxiliary systems - as per Appendix 1, Scope of supply list

- and spare parts - as per Appendix 1, Scope of supply list;

as is condition.

1.2 The BUYER buys and undertakes to accept the delivery of the above-mentioned equipment and as detailed in Appendix 1 of this Contract

1.3 This Contract is valid and applicable only for listed equipment as precisely stated in Appendix 1 and within written time limits.

ARTICLE 2: CONTRACT DOCUMENTS

2.1 The sale and delivery of the Equipment shall be made by the SELLER in accordance with this Contract and with the following Exhibits, which are construed as and form an integral part of this Contract and which are attached hereto as:

Appendix 1 Scope of Supply List

Appendix 2 Official Proposal of MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş.

Appendix 3 Companies – authorized signature circular

Appendix 4 Letter of Credit

Appendix 5 Work breakdown Timetable for dismantling with latest/maximum planned Schedule

Appendix 6 Bank Guarantee

Appendix 7 Protocol

Appendix 8 Letter of Commitment

2.2 In case of any discrepancy or inconsistency between the terms herein and those specified in any Exhibits hereto, the Contract text shall take precedence over the Exhibit.



2.3. The following terms, when used in this Contract and capitalized, have the meaning as prescribed in Article 3: Contract, Effective Date, Equipment, Plant, Subcontractor, Engine loading certificate

ARTICLE 3: DEFINITIONS

- 3.1 "Contract" shall mean this specific written sales contract, with appendices, between the **SELLER** and the **BUYER**.
- 3.2 "Effective Date" shall have the meaning as prescribed in the Article 4 to this Contract
- 3.3 "Equipment" or "Goods" shall mean all the equipment sold by the **SELLER** under this Contract.
- 3.4 "Plant" shall mean the 4-piece (8,73 MW Wartsila 20V34 SG Model) gas-fired generating set with related systems,
- 3.5 "Site" shall mean the location where the Plant is located
- 3.6 "Subcontractor" shall mean any person or entity that has a contract with the Buyer or any other subcontractor to perform any part of the **BUYER's** obligations under the Contract.
- 3.7 "Notice of Shipment" issued by SELLER shall mean for readiness of goods to truck loading at plant.
- 3.8. "Final Destination" shall mean Buyer's site in Bulgaria or any delivery point in Bulgaria
- 3.9. Description of cargo - engine: 4 units Wartsila brand, 20V34SG model, serial number PAAE010386, PAAE010387, PAAE010389, PAAE010390 and dry weight 144.600 kg

ARTICLE 4: EFFECTIVENESS OF CONTRACT

- 4.1 The contract will become effective in full after all following items are fulfilled (Effective Date):
 - a) The contract is properly signed by fully authorized persons of the Parties, and
 - b) The SELLER has issued the first pro-forma invoice in properly to **BUYER**.
 - c) The **BUYER** has made the first payment according to Article 6 of this Contract.
 - d) The SELLER has presented the first Bank Guarantee according to Article 6.3 a) of this Contract

ARTICLE 5: PRICE OF CONTRACT

5.1 The total price for the Equipment hereunder is 4 600 000 EUR (€ four million six hundred thousand) (the "Contract Price"). The price is final and cannot be changed during the contract period.

The Contract Price is based on delivery EXW Manisa plant site in accordance with Incoterms 2010.

ARTICLE 6: PAYMENT TERMS

6.1 Payment of the Contract Price shall be made by the **BUYER** to the **SELLER's** bank account designated by the **SELLER**. All banking charges incurred shall be borne by the **BUYER**.



6.2 All sums invoiced by the SELLER as stated in clause 6.3 of this contract shall be paid in full by the BUYER into the SELLER's bank account in Manisa, Turkey without any set off, counterclaim or deduction and are not subject to any settlement discount or other special terms of payment.

6.3 The BUYER agrees to pay the SELLER in the following manner:

- a) The advance payment plan will be as follows;

Date	Amount
Within the 5 calendar days after the date of the signature of the contract	50.000 EUR
09.02.2024	700.000 EUR
08.03.2024	300.000 EUR
01.04.2024	300.000 EUR
15.05.2024	150.000 EUR
01.07.2024	500.000 EUR
TOTAL ADVANCE PAYMENT	2.000.000 EUR

If advance payments are not made within 10 days after the specified dates, 8% annual interest will be charged on the delayed amount.

In case the BUYER does not complete the total advance payments, as indicated in the table under item 6.3 a) and observing the above deadlines and the 10 days grace period after 01.07.2024 for each payment, then the SELLER has the right to terminate the contract due to breach of BUYER's payment obligations. In this case, the SELLER is entitled to retain the first two advance payment in total amount of 750.000 EUR (seven hundred and fifty thousand EUR only).

The Parties agree that the payment under item 6.3.a) will be performed by the BUYER only against duly presented Bank Guarantees as per present clause and proforma invoices of the SELLER. Bank Guarantees will be equal to the each advance payment under the present Item 6.3 a) by mutually agreed bank of the SELLER (Ziraat Bankasi, it will be SWIFT authenticated to the bank of the BUYER and presented prior to each advance payment. The wording of the Bank Guarantee shall be an integral part of this Contract. Validity of the Bank Guarantees will start from the date of the advance payment and be valid until as stated on the table below:

	Validity Date	Amount
1	15.07.2024	50.000 EUR
2	15.07.2024	700.000 EUR
3	15.08.2024	300.000 EUR
4	15.08.2024	300.000 EUR
5	15.08.2024	150.000 EUR
6	30.08.2024	500.000 EUR



The letters will be given back to the SELLER following the completion of the Contract terms, regardless of the validity of the letters.

Each advance payment is to be made only against duly issued Bank Guarantee for the respective amount. Payment will not be made, in case the SELLER has not duly secured the respective amount to be paid with a Bank Guarantee. In case the SELLER delays with the presentation of a Bank Guarantee and this leads to delay of any of the payment, then the BUYER will not be responsible for such delay. In this case the regarding payment deadline will shift ahead in time proportionally to the time, required for the presentation of the delayed Bank guarantee and the BUYER will not be charged with a delay payment penalty as per items 6.3 a).

With the first advance payment of 50.000 EUR, the Contract comes into force and the SELLER is not allowed to sell or negotiate the equipment to any third-party companies.

In case the SELLER fails to comply with his obligations under Article 8.1.a) he is obliged to execute its obligations within ten (10) calendar days upon BUYER's written request provided by email to the mentioned addresses on this contract and if the breach continues for more than (10) calendar days the BUYER has the right to terminate the contract and have all previously made advance payment(s) refunded. If the refund will not be made within 10 calendar days, the BUYER can claim the respective amount though the provided Bank Guarantee(s). This way it is considered that SELLER is in breach of the contract.

The BUYER may exercise its right to request a refund of sums paid to date as stated in clause 6.3 a), with the cost of returning any equipment removed from the site to be borne by the SELLER and arranged by the SELLER. All customs procedures for returning equipment will be made by the BUYER, however the cost for such will also be borne by the SELLER.

In case the BUYER fails to comply with his obligations and/or does not execute the afore mentioned 2.000.000 EUR advance payment plan by 01.07.2024 with a ten days grace period, and/or terminates the contract, the 750.000 EURO advance payment will not be refunded, The Bank Guarantee Letter of 750.000 Eur will be returned to the SELLER immediately.

The 2.000.000 EUR advance payment must be completed by the BUYER before entering the Site.

The BUYER agrees that the SELLER shall not issue the invoice for the engines and the engines shall not be removed from site by the BUYER until the first five Bank Guarantees (value of 1.500.000 EUR in total) have expired or returned to the SELLER.

The Parties agree that the BUYER has the right to remove from site the engines only in case he returns to SELLER the first five Bank Guarantees for the amount of 1 500 000 EUR in total.

b) EUR 2 600 000 (two million six hundred thousand) shall be paid to the SELLER upon loading the engines onto designated sea vessel, and in any case no later than October 10th, 2024. This payment shall be covered by a Confirmed Irrevocable Letter of Credit (LC), issued by the BUYER 10 days before entering the Site. The text of the LC must be confirmed by the SELLER in advance. The amount of the Letter of Credit shall be released proportionally based on the value of 650 000 (six hundred and fifty thousand) per engine and will be payable at sight against the following documents:

- Export declaration of cargo showing Exporter: MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş , address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Türkiye; Buyer: Tibiel EOOD, 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, Description of cargo: Used, Dismantled Wartsila gas engine model 20 V 34 SG, serial number of engine, date of loading onto truck at SELLER's site, duly dated and signed by Turkish Customs Authorities, in Turkish language -1 copy



- one original of "Copy for Sender" CMR, showing SHIPPER MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş , address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye; Receiver: Tibiel EOOD, 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, Description of cargo Used, Dismantled Wartsila gas engine model 20 V 34 SG, serial number of engine PAAE010386, PAAE010387, PAAE010389, PAAE010390, date of loading onto truck at SELLER's site, duly dated and signed by the SELLER and by the transport company
- Commercial Invoice issued by the SELLER MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye to the BUYER TIBIEL EOOD 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, showing price per contract, detailed Description of cargo: Used, Dismantled Wartsila gas engine model 20 V 34 SG, serial number of engines PAAE010386, PAAE010387, PAAE010389, PAAE010390 and observing the exact amount of the Goods shipped, Terms of delivery - EXW Manisa, Turkey, signed and stamped by the Seller - 3 originals and 3 copies
- Packing List issued by the SELLER MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş , address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye to the BUYER – TIBIEL EOOD 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, showing numbers of engines as per Bill of Lading, number of Commercial Invoice and detailed Description of cargo: Used, Dismantled Wartsila gas engine model 20 V 34 SG, serial numbers of engines PAAE010386, PAAE010387, PAAE010389, PAAE010390, and observing the amount of goods shipped, including sizes, weight, parts and volume, signed and stamped by the Seller, in 3 originals and 3 copies
- Certificate of Origin, showing Consignor MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş., address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye and Consignee – TIBIEL EOOD 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, stating Origin of the Equipment: Finland, duly dated, signed and stamped, showing the description of cargo as per Bill of Lading and number of Commercial Invoice as per item 6.3.b) - 1 original and 1 copy
- A.T.R Movement Certificate showing Exporter MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş , address: KeçiliköyOSB Mah. Halil Yurtseven Cad. No:1 Yunusemre/Manisa, Turkiye, Consignee: TIBIEL EOOD 1 Sv Ivan Rilski Sq, 2300 Pernik, Bulgaria, Country of exportation: Turkey, Country of destination: Bulgaria, detailed description of cargo: Used, Dismantled Wartsila gas engine model 20 V 34 SG, serial number of engines PAAE010386, PAAE010387, PAAE010389, PAAE010390, duly dated, customs endorsed and signed by the Exporter – one original copy.
- Documents required for payment at sight if the shipment is not completed until September 30th, 2024

A protocol signed by the beneficiary and applicant, stating that if the shipment of the goods is not accomplished by September 30th, 2024 and the payment is due according to the provisions of the contract No 20243101-1 the full amount of the Letter of Credit will be released to the beneficiary on October 10th, 2024 . - one original

The draft text of the LC and the above Protocol is to be attached as an Appendix to the present contract and will be an integral part hereof.

In case the BUYER will not complete the dismantling, transport and loading of all equipment and machinery until the September 30th, 2024 , the full amount of LC will be released on October 10th upon presenting a protocol signed by both parties regardless of the stage of the Engines (intact, dismantled, ready for transport etc). This clause shall be included in the text of the LC. However, parties agree that should this condition is fulfilled, the BUYER automatically will be transferred complete title over the Equipment. All costs related with the LC shall be covered by the BUYER, and the validity will be in accordance with the contract and protocol terms.



In case due to any reason whatsoever, and during any time of the Contract performance the SELLER becomes insolvent, undergoes any court trial, preventing him from performing its duties under the present contract or becomes in any way incapable of performing its duties under it, apart of the conditions agreed upon hereunder, the SELLER will have to present to the Letter of Credit issuing and confirming banks a signed and stamped written declaration for cancelling the Letter of Credit. Such declaration must be duly presented before September 30, 2024.

6.4 The payments under Article 6.3.a) shall be made by bank transfer directly to the below account & bank as confirmed by SELLER, against duly issued SWIFT authenticated bank guarantee

Bank Name: ZIRAAT BANKASI A.Ş

Swift no (BIC) : TCZBTR2A

IBAN No: TR590001001938521200645011

Beneficiary: MOSB ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ

6.5. Parties agree that under this contract the dismantling, transport and loading of the equipment for each machine and equipment will be completed until end of September 30th, 2024.

ARTICLE 7: DELIVERY

7.1 All goods will be delivered EXW Manisa plant site in accordance of Incoterms 2010. Dismantling, preparing for loading, loading and securing of all equipment will be responsibility of the BUYER.

7.2 The SELLER hereby agrees and confirms that the BUYER and all his third-party sub-contractors and/or employees shall be granted full physical access to the Equipment upon request from the SELLER once the below four conditions are met:

- Present contract is signed by the Parties
- Payment under item 6.3 a) has been executed by the BUYER to the account in item 6.4.
- Letter of Credit under item 6.3 b) has been issued by the BUYER
- Proof of employment and working documents (direct or indirect via a subcontractor) signed by the BUYER

With the above four conditions fulfilled, the BUYER and all his third-party sub-contractors and/or employees will be allowed to start dismantling procedures of the Equipment and proceed for its complete removal and loading onto designated transport vehicles upon being granted access by the SELLER.

The SELLER will ensure that the BUYER has clear and unrestricted access to the Site so that all dismantling activities and all activities, related in any way to the Equipment's dismantling, removal and loading onto trucks are uninterrupted and facilitated; however, the BUYER will also not disrupt the operational activities of the SELLER.

7.3. Dismantling and removal of Equipment shall be at the sole expense, liability and risk of the BUYER. The BUYER or its sub-contractors should prepare a TPL and CAR/EAR and also transport insurances on their own cost which will cover all the risk during the period of dismantling against the facilities from the SELLER and its personals.



7.4. The BUYER and/or his sub-contractors or employees shall not be limited, urged or pushed in any way to perform the dismantling activities. However, the Parties agree that the deadline for the dismantling, loading and transport activities is September 30th, 2024, plus 60 days as grace period starting September 30th 2024.

7.5. The BUYER is not responsible for the costs of maintaining the structure (building) in which the Equipment is located, for the land on which it is located, including real estate related taxes, fees, penalties, etc., due either to the SELLER or to any third party in general.

ARTICLE 8: LIABILITIES

8.1 The SELLER will

- a) provide to representatives of the BUYER or its authorized subcontractor with access to the Equipment upon the BUYER's request and to the structure in which it is stored for the entire period, provided for its dismantling, for loading and removal from site with payment as per item 6.3 a) and issuing of the LC as per item 6.3 b).
- b) issue a correct pro-forma invoice separately as stated in Article 6 of this contract;
- c) provide the invoice, packing list, certificate of origin, copy of export declaration and all related documentation to SELLER in accordance with the conditions of the present contract;
- d) stop all sales &marketing or project development activities towards third parties for the Equipment within the scope of Article 6.3;
- e) be responsible for providing electricity and water on Site., expenses for such will be on SELLER's account.
- f) make sure that during the execution of the dismantling works, carried out by the BUYER and/or his sub-contractors or employees or his representatives, the Site is in compliance with all sanitary and hygienic standards, norms and rules of safety and fire safety for energy enterprises, as well as requirements for environmental protection, mandatory requirements of state standards, regulatory and technical documents, building codes and rules of other regulatory documents in the field of construction when performing the work provided for by this Contract, during the entire period of the work until the completion of the Equipment's removal and that SELLER takes full responsibility of SELLER's own personnel while performing any works on Site. The BUYER will take full responsibility of their own staff including all national and international Operational Health and Safety regulations and their subcontractors staff.
- g) carry out all export customs procedures for the Equipment; however, all related costs, taxes and fees shall be covered by the BUYER in addition to the contract value upon invoice issued by the SELLER.

8.2 The BUYER will complete all below scope of works by itself and all related costs will be paid by BUYER .

- a) to set all payments on time as per SELLER's invoice amount and as per payment terms stated in Article 6.3 in this contract.
- b) to organize correct type of vehicles for delivery at SELLER's plant yard as stated in Article 7 of this contract.
- c) to complete all inland transportation from plant in Manisa to load port and /or any international transport and import custom clearance.



- d) to provide a third party company to perform all dismantling, removing and loading activities for the Equipment. The information regarding to third parties will be given to the SELLER before at least 5 days from entering the site. The SELLER has right to stop all works carried out by third parties if inappropriate behavior or work is detected, or operations of the SELLER are hindered.
- e) the BUYER accepts the removal of the Equipment from Site shall not commence until full and cleared funds have been paid by the BUYER as per item 6.3 a) and issue the LC as per item 6.3 b).
- f) Third Party Liability (TPL), Construction All Risk (CAR)/Erection All Risk (EAR) insurances including the equipment, Site and employees for the period of time that the dismantling, removing, transport and loading works will be executed, and additionally Transport insurance for covering the period of loading the equipment to the trucks on site until loading of the Equipment to the vessel at the harbor.
- g) The BUYER will refrain from damaging the SELLER's all movable and immovable properties and employees on site during the dismantling and removal processes of the Equipment, as long as such damage is unavoidable, inevitable and necessary in terms of performing his obligations under the present Contract. If such a damage will occur, the BUYER will be liable of all related costs and damages. No recourse shall be taken against the SELLER in case of any damage, if and when a compensation payment is made from any of the insurances. The BUYER will either fix the occurred damages or reimburse the SELLER. The BUYER will pay the costs from the demolition of the wall to remove the equipment from the building. Parties agree that the cost for the demolition is 10 000 (ten thousand) EUR.
- h) The BUYER shall submit signed proof of employment and working documents (direct or indirect via a subcontractor) to the SELLER of all personnel to enter Site. All national and international Operational Health and Safety regulation requirements and liabilities, insurances, work permits, travel, accommodation, employment expenses etc. will be covered by the BUYER.
- i) The BUYER will sign a written document committing that this equipment will only be imported to Bulgaria, no any other country.

8.3. Parties agree that within the scope of the operating principle of the facility, commonly used equipment at Site by Parties and the remaining part of the facility are not subject of this contract.

8.4. If it is determined that there is a situation that will negatively affect the operation of the facility during the dismantling operations, the BUYER may request to suspend the dismantling operations for a reasonable time. In this case, the time given for dismantling, loading and transport activities as per article 7.4. should be prolonged with the time for which the dismantling operations were suspended. In such a case the payment terms and periods shall remain unaffected.

8.5. Due to the dismantling of the equipment, damages as cracks, fractures, etc. that might occur in the building should be repaired by the BUYER in accordance with the general conditions of the building.

8.6. In case the BUYER fails to comply with his obligations and/or breaches and/or terminates the Contract, all valid Bank Guarantees will be returned to the BUYER immediately, and any equipment removed from the site will be returned to the SELLER. All related costs of returning the equipment will be borne by the BUYER and arranged by the BUYER. All customs procedures for returning equipment will be made and paid for by the BUYER. Once the equipment is returned, the SELLER will return previous payments made by the BUYER regarding the Contract Value as per Article 6.3 a) and b); however 750.000 EUR advance payment will not be refunded as per Article 6.3 a).



ARTICLE 9: FORCE MAJEURE CONDITIONS

9.1 Neither Party shall be liable for any failure or delay in performing its obligations hereunder, or for any loss or damage resulting therefrom, caused by or arising from an event of Force Majeure. The Party for which it has become impossible to fulfill its obligations under this Contract shall notify the other Party in writing (e-mail) within 10 days from the date of occurrence of such circumstances and send official documentary confirmation issued by the competent authority in its country. An official Certificate, issued for the respective Government Authority of the country of the suffering party shall be deemed a Force Majeure proof.

9.2 Once a Party is aware that its performance under the Contract is likely to be affected by Force Majeure, the affected Party shall, without any delay, give a written notice to the other Party setting out all relevant details relating to the delay.

9.3 If requested by either Party, the affected Party shall consider with the other Party action to be taken to overcome the circumstances of Force majeure and shall use its reasonable endeavors to overcome such circumstances, provided that, if the performance of the Contract is prevented for more than three (3) months due to such circumstances, either Party may terminate the Contract by giving a fourteen (14) days prior written notice (Appendix 5) to the other Party.

9.4 Any termination as a result of Force Majeure shall not affect obligations and respective consideration due which have already been performed or provided at the time when the termination notice is given, nor does it affect the SELLER's right to receive payment of any amounts due under the Contract or in respect of obligations and work already performed.

Acceptable force majeure events,

*an act of war (whether declared or not by any of government & state & country), invasion, terrorism, act of foreign enemies, civil disorder;

*a strike or strikes or other industrial action or blockade or embargo as declared by UN or governments of the Parties;

*specific incidents of exceptional adverse weather conditions in excess of those required to be designed for in this agreement which are materially worse than those encountered in the relevant places at the relevant time of year;

*earthquake or any other natural disasters of overwhelming proportions:

*any other unforeseeable circumstances beyond the control of the parties against which it would have been unreasonable for the any of party to take precautions and cannot avoid even by using best efforts;

ARTICLE 10: GENERAL CONDITIONS

10.1 The Parties who have signed this agreement clearly understood and accepted the conditions of this Contract and all Appendices.

10.2 Any of additional scope / jobsite or work cannot be part of this contract unless if its not written on the Contract or Appendices.

10.3 This Contract shall be signed only by the duly authorized person in charge of the parties and proof of the authorization(s) shall be attached to the Contract.(Appendix 3)

10.4 This Contract shall become binding in its entirety once all conditions are fulfilled as per stated in clause 4.1



10.5 The goods will be delivered as stated in Article 7.1

10.6 The SELLER will have ID as 'exporter/shipper' on custom manifest.

The BUYER will have ID as 'buyer/consignee" on custom manifest.

10.7 The final delivery will be 'Bulgaria' on custom manifest. The BUYER shall inform the project delivery address to be used on documents. Transport mode will be informed by BUYER.

10.8 The parties can extend the scope of work or modify the contract with 'additional protocol' with mutual agreement and acceptance.

10.9 Following completion of the advance payment as amount under this contract by BUYER,

a) The SELLER will issue a Commercial Invoice and Export documents for the equipment for each load

b) The SELLER will issue an official letter stating the Transfer for each part of the Equipment to the BUYER after the completion of the Contract.

10.10. The expenses for issuing and providing the bank guarantees as per item 6.3 a) will be on behalf of the Buyer and will be billed by the SELLER separately during the performance of the Contract.

ARTICLE 11 WARRANTY

11.1 SELLER and BUYER agree that all Equipment to be sold under this Agreement is sold on an "as is, where is" basis. SELLER makes no representation or warranty, statutory, express or implied with respect to the used equipment including making no warranty that the used equipment will be merchantable or fit for any particular purpose. The only warranty or representation made by SELLER is a warranty that SELLER is the owner of the used equipment. BUYER assumes all risks and liability whatsoever resulting from the possession, use or disposition of the Used Equipment. The BUYER cannot claim any defect or such regarding the equipment within the scope of the Contract.

11.2 The SELLER explicitly declares and guarantees that at the date of concluding the present Contract, there are no encumbrances of any kind or third-party interests actual or pending on the Equipment or any part of the Equipment.

The SELLER confirms that after the Equipment is paid by the BUYER, it becomes his property and the SELLER does not have any rights over it.

ARTICLE 12: GOVERNING LAW

12.1 This Agreement and any non-contractual obligations arising out of or in any way relating to the Agreement or its formation shall be governed by and construed in accordance with Switzerland law.

12.2 All disputes arising between the Parties from or in connection with this Contract shall be settled through friendly consultations between the Parties. In case no agreement can be reached through consultations, within thirty (30) days of notice of a dispute, the dispute shall be submitted to arbitration for final and exclusive settlement.

12.3 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 by three (3) arbitrators appointed in accordance with the said Rules. The arbitration proceedings shall be in the English language and shall take place in Zurich, Switzerland.



ARTICLE 13: EXECUTION

This document is executed and delivered on the date stated on page one above.

ARTICLE 14: SUSPENSION AND TERMINATION

14.1. It is expressly agreed that the SELLER shall have the right to terminate this Contract in the event it has not received the Advance payment on time as stated in Article 6.3 a) of this contract after the Bank Guarantees have been duly presented and if this breach continues longer than 15 (fifteen) business days after due date of the payment and if in meantime the parties have not agreed on another payment terms, the SELLER shall be entitled by notice in writing to the BUYER and without requiring the consent of any court to terminate this Contract with an immediate effect.

14.2. The Buyer should complete the advance payment and present the LC at least 10 days before entering the site.

14.3. In the event either Party is declared bankrupt, insolvent, requests (temporary) moratorium, or proceeds with the liquidation of its business, the other Party has the right to cancel this Contract in whole or in part reserving any rights with respect to compensation for costs, damage and interest.

14.4. In the event that during the performance of the contract, it becomes clear that the equipment is subject of a pledge or any third party has rights over the Equipment or any part of it, the BUYER has the right to terminate the contract, and the SELLER should return the amounts paid to him with no deduction within 10 business days from receiving a written notice from the BUYER about it, along with the costs for the provided Bank Guarantees.

14.5. In case during any time, after the BUYER has made any payment under the present contract, the SELLER interferes with the proper performance of BUYER's obligations under item 8.2, including, without due cause; introducing bans on dismantling process, delaying the dismantling process, or any activities preventing the BUYER from performing his obligations under the present Contract, and the Parties are not able to achieve any mutual agreement for prolonging its term, then the contract is terminated and the SELLER must return all received amounts to the BUYER within 5 (five) business days from receiving a letter of termination from the other Party, along with the costs for the provided Bank Guarantees. The Parties agree that the mutual agreement is not reached if they cannot resolve the problems within 15 Days despite written communications.

14.6. In case the BUYER cannot perform any payments as per the clauses of this contract or fails to complete the dismantling and shipping process until September 30th, 2024, the SELLER will grant the BUYER a grace period of 60 calendar days to complete all dismantling, transport and loading of the equipment. For every additional day beyond this date, the BUYER will be charged 500 USD/day penalty fee for occupying SELLER's Site

14.7. This contract can be terminated if any event occurs as stated in Article 9 of this Contract by BUYER or SELLER.

ARTICLE 15: CONFIDENTIALITY

15.1. All information provided to the Parties or one of its affiliates or representatives, including, but not limited to, technical, industrial, commercial, or financial information, no matter how said information may have been provided (verbally, in writing, or other), including but not limited to the



designs, drawings, descriptions, specifications, reports, microfilms, computer disks, software and documentation related thereto, samples, prototypes, etc. shall be confidential (the "Information").

15.2. The Information shall also include information of which the Parties employees or agents, suppliers, subcontractors, representatives, and/or permanent or temporary collaborators may become aware during the performance of the Contract.

15.3. The Information may only be used in connection with the Contract. The Parties shall take all measures to ensure that no Information is disclosed or revealed to a third party.

ARTICLE 16: NOTICES

16.1 Any and all notices pursuant to this Contract shall be in the English language and can be validly given by either registered mail or courier service to the addresses provided below. Alterations to any address must be conveyed to the other Party in writing in order to become effective.

The BUYER

Telephone: +359 897 631 941

e-mail: office@tibiel.com

The SELLER

e-mail: mosbenerji@hs03.kep.tr

Ms. Funda KARABORAN - funda.k@mosb.org.tr - Telephone: 0236 233 18 16

Mrs. Sevi DAĞLI KANDEMİR - sevi.dagli@mosb.org.tr - Telephone: 0236 233 18 16

IN WITNESS WHEREOF, the Parties hereto, the Buyer and the Supplier, have caused their duly authorized representatives to execute this Contract on the day and year first written below.

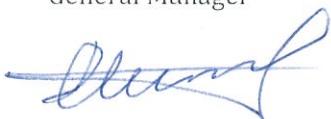
This Contract is drawn up in two identical original copies one for each party.

Date: 31.01.2024

On behalf of BUYER

Dimitar IVANOV

General Manager



On behalf of SELLER

Sait C. TÜREK

Chairman of the Board
of Directors

Ali GÜNAY

Deputy Chairman of the
Board of Directors

AT THE REQUEST OF OUR CUSTOMER WE HAVE ISSUED OUR
ADVANCE PAYMENT GUARANTEE NO..... FOR IN FAVOUR
OF AND KINDLY ASK YOU TO ADVISE THIS GUARANTEE TO THE
BENEFICIARY WITHOUT ANY OBLIGATIONS ON YOUR PART.

QUOTE

Beneficiary:
(name and address)

ADVANCE PAYMENT GUARANTEE

Reference:

We have been informed that*(name and address)*....., (hereinafter referred to as "the Principal"), has entered into contract No. dated/.... with yourselves for the supply of (hereinafter referred to as "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, an advance payment in the sum of is to be made against an advance payment guarantee.

At the request of the Principal, we T.C. Ziraat Bankası A.Ş. hereby irrevocably undertake to pay you any amount up to..... (say:.....) upon receipt by us of your first duly signed written demand for payment stating that it has become necessary to recover the advance payment in compliance with the Contract and/or the Principal has failed to fulfill its obligations under the contract and has failed to repay the advance payment amount under the Contract.

For the purpose of identification, your written demand for payment and all other correspondences has to be presented to us in full by authenticated swift message to our swift address TCZBTR2AFEX through the intermediary of a bank, within the validity period of this guarantee, confirming that your original demand for payment or any other correspondences has been sent to us by registered mail or special courier and that the signatures appearing thereon are authentic and legally binding upon your company. Also, written demand or other correspondence by registered mail or special courier shall be accompanied by a cover letter issued by the intermediary bank confirming that the signatures appearing on the beneficiary's attached document are authentic and legally binding upon your Company. Your written demand and all other correspondences shall be issued in English language. For the avoidance of doubt, your demand for payment or any other correspondence shall be deemed to have been lodged on the date on which your demand for payment or any other correspondence sent via registered mail or special courier is in our possession at our counters in*(address of the guarantor bank)*.

This guarantee shall come into force on the date on which the account no:.....of the Principal held with T.C. Ziraat Bankası A.S., Branch is credited for the amount of (say:.....) with reference to this guarantee number.

The total amount of this guarantee shall be automatically reduced by any payment effected by us hereunder.

This guarantee shall expire on/.... at the latest. This guarantee shall automatically become null and void if your complying demand for payment has not been received by us on or before the above-mentioned expiry date.

This guarantee shall be neither transferable nor assignable.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No.758.

REGARDS,
T.C. ZIRAAT BANKASI A.S.

UNQUOTE

REGARDS,
T.C. ZIRAAT BANKASI A.S.

PROTOCOL

We hereby state that if the shipment of the below-mentioned goods regarding the Letter of Credit to be issued by TIBIEL EOOD as per Contract No 20243101 - is not accomplished until September 30th, 2024 and the payment is due according to the provisions of the Contract No 20243101, the full amount of the Letter of Credit will be released to the beneficiary MOSB ENERJİ ELEKTRİK ÜRETİM A.Ş.

The Goods

Wartsila gas engine model 20 V 34 SG, serial number of engines PAAE010386, PAAE010387, PAAE010389, PAAE010390.

Date.....

Signed by:.....



LETTER OF COMMITMENT

We hereby accept, declare and undertake that within the scope of the agreement dated 31.01.2024 numbered 20243101 and signed with MOSB Enerji Elektrik Üretim Anonim Şirketi, the 4 units of 20V 34SG Model Wartsila brand 8,73 MW gas-fired engines (PAAE010386, PAAE010387, PAAE010389, PAAE010390) and their auxiliary equipment will not be subject to any agreement including commercial, donation, loan and sale with all countries and persons and organizations specified in Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons List (SDN) and will only be used within national borders of Bulgaria, and as a result of any action contrary to this letter of commitment that we shall cover all damages of MOSB Enerji Elektrik Anonim Şirketi, all kinds of national and international legal, administrative, criminal sanctions that may incurred to MOSB Enerji Elektrik Üretim Anonim Şirketi in first request and all information and documents will be shared with MOSB Enerji Elektrik Üretim Anonim Şirketi in case of an investigation by national and/or international official institutions, bodies and organizations pursuant to aforementioned agreement.

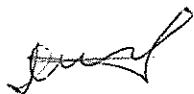
Date

Company Title

Stamp

Name

Signature



POWER PLANT SALE PROPOSAL
 FOR
 TIBIEL EOOD

Item Description	Price, EUR
4 units of 20 V 34 SG Model Wartsila Brand 8,73 MW Gas-Fired Engine and Auxiliary Equipment	4.600.000
TOTAL*	4.600.000

*Price and Scope of Supply

The scope of supply of the auxiliary equipment is limited to the "scope of supply list" to be prepared by MOSB ENERJİ. Dismantling, removal, transportation, and financial fees are excluded from the price. Price is based on delivery EXW Manisa Plant Site. The items within the scope of this proposal are to be sold on an "as is, where is" basis. Therefore, MOSB ENERJİ is not responsible from providing any warranty, risk or liability for the used items within the scope of this proposal.



APPENDIX 1/1 - 31.01.2024 AND 20143101 NUMBERED AGREEMENT BETWEEN MOSSB ENERGI AND TIBIEL EOOD

NO EQUIPMENTS TO BE DELIVERED	Number	NO EQUIPMENTS NOT TO BE DELIVERED	Number
1 20V34SG GAS ENGINES	4	1 33KV CIRCUIT BREAKERS	4
2 HRSG Complete including fluegas ducts	4	2 AG DISTRIBUTION PANLES	1
3 20V34SG STACKS	4	3 110VDC INVERTER INCLUDING BATTERY	1
4 Pipe Module (preheater, oil pipe, pump, water pipes)		4 20V34SG ENGINE AIR COMPRESSORS	1
5 STEP-UP TRANSFORMER 11KV/33KV	4	5 MAIN CONTROL ROOM DCS SYSTEM	1
6 XLP CABLING 11KV (TRANSFORMER TO GENERATOR)	4	6 CONTROL ROOM CFA901 SYNCHRONOSATION PANEL	1
7 XLP CABLING 33KV (TRANSFORMER TO GCB)	4	7 ENGINE ROOM ROOF CRANE	1
8 GENERATOR	4	8 20V34SG WORKSHOP CRANE	1
9 20V34SG ENGINE CONTROL SYSTEM PANEL (WECS)	4	9 20V34SG BOILER AUMA ACTUATORS	4
10 20V34SG ENGINE PLC PANEL AND AVR PANELS (CFC 041,CFC051,CFC061,CFC071)	4	10 20V34SG DRUM PRESSURE TRANSMITTERS	4
11 20V34SG ENGINE BOILER CONTROL PLC PANEL (CFA 906 BLF)	1	11 20V34SG DRUM PRESSURE SWITCHES	4
12 PIPE MODUL PANELS BJA 41,51,61,71	4	12 20V34SG BOILER CONDENSTOPS	4
13 BEY 906 GAS VALVE IGNITION PANEL (24V)	1	13 20V34SG BIOLER CONTAINER	1
14 SPECTOR PWK LIGHTING PANEL	1	14 HOT WATER EXCHANGERS	4
15 AUXILIARY FANS	4	15 20V34SG CHEMICAL DOSING UNITS	1
16 MAIN FANS	4	16 20V34SG DRUM LEVEL TRANSMITTER	4
17 CNG GAS RAMP AND PANELS	4	17 20V34SG DRUM TEMPERATURE TRANSMITTER	4
18 WATER TANK MAINTANENCE	1	18 WALKING PLATFORMS AND LADDERS	several
19 COOLING TOWER INCL. FANS AND MOTORS	4		
20 STARTING AIR TANKS	3		
21 COOLING TOWER PUMPS	5		



SCOPE OF SUPPLY LIST

APPENDIX 1/2 - 31.01.2024 AND 20143101 NUMBERED AGREEMENT BETWEEN MOSB ENERJİ AND TIBIEL EOOD

SPARE PART CODE	DESCRIPTION	WAREHOUSE STOCK	LABEL	
			OEM PART	USED OR NOT OEM
100 131	O-ring	23		
100 134	hydraulic jack for screw	9		
100 142	Sealing set	2		
100 010	Round nut	2		
100 024	Cylinder head screw	1		
100 025	O-ring	9		
100 185	Screw	8		
100 186	Guiding washer	4		
100 005	Camshaft bearing bush	25		
100 003	Anti-polishing ring	6		
100 023	O-ring	22		
100 110	Cylinder liner	1 pc honed		
100 115	Water jacket	1		
377 001	Spring	1		
377 002	O-ring	2		
107 096	O-ring	6		
107 332	O-ring	12		
107 333	O-ring	5		
107 339	O-ring	3		
107 431	O-ring	7		
473 116	O-ring	6		
107 330	O-ring	1		
107 541	O-ring	1		
107 319	O-ring	3		
107 334	O-ring	1		
107 438	O-ring	6		
107 094	Valve	1		
107 336	O-ring	17		
107 331	O-ring	4		
107 335	O-ring	46		
107 337	O-ring	2		
107 338	O-ring	2		
107 177	O-ring	6		
107 026	Crankcase cover	1		
107 014	Crankcase cover	2 new + 1 used		
107 138	Cover	1 used		
110 013	Vibration damper	1		
111 005	Big end bearing shell,lower	3		
111 006	Big end bearing shell,upper	3		
111 011	Connecting rod, upper part	2 used		
111 015	Shim	6		
111 003	Nut	40		
111 004	Screw	42 not OEM (local)		
111 012	Screw	45		
111 002	Gudgeon pin bearing bush	7		
113 008	Screw	14		
113 016	Bush	8		
113 009	Securing ring	4		
113 010	Gudgeon pin	1 used		
120 013	Valve guide	14		
120 021	Seat ring for inlet valve	1		
120 022	Seat ring for outlet valve	19		
145 001	Push rod	4 used and refurbished, 3 new		
145 038	Push rod	2 used, 1 new		
120 001	Cylinder head	3 used (7 pc need to be repaired)		
120 003	O-ring	125		
120 081	O-ring	9		
120 084	O-ring	18		
124 004	Gasket	84		
124 006	O-ring	62		
124 042	O-ring	62		




120 002	Screw	73 not OEM (local)
120 052	Sealing ring	111
605 006	O-ring	14
605 007	O-ring	10
605 002	O-ring	100
605 023	O-ring	207
605 024	Retaining ring	156
605 016	Sealing ring	117
120 015	Sealing set for cylinder head	13
145 035	O-ring	86
218 135	O-ring	60
218 136	O-ring	220
218 146	O-ring	165
121 005	O-ring	23
124 018	O-ring	49
124 038	O-ring	80
124 046	Sealing ring (1)	3
124 049	o-ring	63
350 815	O-ring	110
121 004	Spring	54
121 008	Valve cotter pair	21
121 013	Spring plate	4
121 015	Spring	474
121 011	O-ring	7
123 010	O-ring	21
123 016	O-ring	18
123 011	Sealing ring	1
123 013	O-ring	7
123 021	Sealing set	6
124 007	O-ring	42
124 047	lower part	22
124 040	Screw	24
124 001	Prechamber	14 need to be repaired
124 044	Prechamber control valve	14 need to be repaired
131 070	Spring pin	2
143 001	Rocker arms with bracket	8 new (13 need to be repaired)
143 006	Retainer ring	2
145 006	Pin	8
145 009	Tappet roller	2
145 010	Roller pin	2
145 021	O-ring	102
145 023	Spring	2
145 025	Washer	4
145 032	Valve tappet	2
145 033	Spring	2
145 034	Cover	2
145 037	O-ring	86
148 006	Screw	33
164 091	Bellows	1
164 025	Gaz valf	6
164 074	O-ring	194
164 097	Sealing ring	138
181 003	Bearing bush	4
181 007	Pair of friction rings	8
181 042	Compression spring	4
181 038	Sealing set	3
182 038	Bearing bush	3
182 062	Sealing set	6
352 137	O-ring	23
191 001	HT water pump	1
191 016	Pressure plate	4
191 017	Pair of friction rings	26
191 005	Washer	8
191 006	Screw (3)	1
191 007	Shaft seal	2
191 008	gamma ring	10
191 009	Plug	5

191 013	Bearing	1
191 043	Chamber (1)	2
191 044	Chamber (2)	1
191 053	Shield plug	19
191 054	Retainer ring	4
191 080	Screw (4)	4
191 019	Clamp ring	10
191 003	O-ring	1
196 021	O-ring	4
200 084	Screw	3
200 092	Screw	5
202 014	Nut	79
202 052	Sealing ring	8
202 114	Screw	13
202 115	Gasket	4
202 029	Gasket	2
207 992	Butterfly valve	1 used
207 1112	Damper	2
350 808	O-ring	78
350 802	O-ring	10
350 789	O-ring	3
350 784	O-ring	2
352 130	O-ring	11
352 134	O-ring	5
352 192	O-ring	10
352 403	O-ring	5
352 471	O-ring	10
355 026	Pipe	5
355 035	pipe union	33
355 037	pipe union	10
355 235	Sealing ring	7
355 238	pipe union	3
357 146	valve	4
470 258	Filter cartridge	30 not OEM (local)
470 419	O-ring (1)	6
470 423	O-ring (1)	34
470 434	O-ring (1)	25
471 063	Filter cartridge	12
471 064	Filter cartridge	1
471 081	Ball bearing	4
471 126	Sealing set	5
471 101	O-ring	3
471 108	Gasket	8
471 554	O-ring	3
471 555	Gasket	1
474 012	O-ring	4
474 098	O-ring	4
473 001	Centrifugal filter	1
473 063	Cartridge (4)	32 not OEM (local)
473 076	Bearing (1)	4 not OEM (local)
473 079	Bearing Kit	1
473 081	Sealing set	10
183 005	O-ring	3
474 007	Gasket	3
476 015	Screw	30
476 018	sealing ring	19
476 027	Sealing ring	32
476 003	Gasket (2)	4 not OEM (local)
483 117	Locking pin	4
483 037	Shaft seal	2
483 028	Arm	4
483 060	Hand knob	4
191 051	sealing set for water pump	2
474 043	sealing set for lube oil module	6
181 038	spare part set for lube oil pump	5
131 070	pin	48
131 025	pin	46

124 028	valve for prechamber	24
124 028	rotocap maintenance kit	7
207 987	sealing set	6
207 803	wastegate actuator repair kit	2
507 1249	tempureture sensor cyl liner	7
504 128	tempureture sensör ehx. Gas	7
120 095	ignition coil	1
pt201/241	pressure sensör	8
te 700/711	tempureture sensor main bear.	1
st 173	speed pick up	1



A handwritten signature in blue ink, appearing to read "G. J. K." or a similar variation, is located at the bottom left of the page. To its right is a large, stylized, blue ink signature that appears to be a copy of the same name.