

ENGINEERING AGREEMENT

This Engineering Agreement (the "Agreement") is concluded on 01.04.2024 ("Effective Date") by and between:

- i. **TIBIEL EOOD**, a company incorporated under the laws of Republic of Bulgaria and having its registered office at 70 Krakra str, 2300, Pernik, Bulgaria With commercial ID (or Tax no) : 106588084 represented by Dimitar Ivanov- Manager. (the "Client") and;
- ii. **VEMARİNE MOTOR BAKIM VE ENERJİ SİSTEMLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ**, a limited liability company incorporated and existing under the laws of the Republic of Turkey, with registered address at Maslak Mah. Maslak Meydan Sk. Beybı Giz Plaza A Blok No: 1 İç Kapı No: 27 Sarıyer / İstanbul, Turkey registration number 9240808552 represented by Nedim Vural (the "Contractor")

The Client and the Contractor are hereinafter referred to as the "Party" separately and together as the "Parties".

WHEREAS, the Contractor is a leading provider specializing in Engineering Services essential for power plant engines;

WHEREAS, the Client, the owner of a power plant, seeks Engineering Services from the Contractor for the layout and specific engineering requirements of the Wartsila 20V34SG gas engine.;

WHEREAS, the Parties desire to enter into this Agreement to define their respective rights and obligations regarding the engagement of Contractor's Engineering Services.

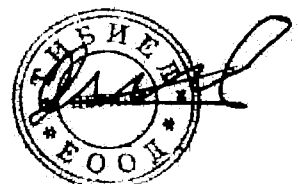
NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, the Parties agree as follows:

1. SERVICES TO BE PERFORMED

1.1. The Contractor agrees to perform and complete the following services and tasks ("Services") according to the terms and conditions set forth in this Agreement:

- Inspect the updated layouts comes from Client and update it when necessary.
- Provide Engineering Services for Client.

1.2. The Contractor shall complete Services within the following specific time period: 01st of April 2024 until 15th of September 2024. The Parties shall sign an Acceptance protocol latest three days after the expiry of the aforementioned term. . The Client has the option to renew the Agreement for another Term before entirely terminated. In the event of renewal, both Parties shall convene to mutually determine the new terms.



2. PAYMENT AND PAYMENT TERMS

235 000 Euro

2.1. The price for the provided Services listed in Article 1.1. is in the amount of 235 000 EUR Two Hundred Thirty Five Thousand euros). Payments of the Agreement shall be made to the Contractor by the Client in accordance with Article 2.1.. All expenses, related to all types of bank charges shall be paid by the Client.

2.2. The payments shall be made via wire transfer in three installments as follows:

- a) The First Payment, amounting to 70 500 EUR Seventy Thousand and Five Hundred euros), shall be paid no later than 5 working days from the date of the contract signature, against a proforma invoice and upon presentation of the corporate guarantee.
- b) The Second Payment, amounting to 70 500 EUR Seventy Thousand and Five Hundred euros), shall be paid no later than 5 working days after the commencement of the relevant engineering works, against a proforma invoice and upon presentation of the corporate guarantee.
- c) The Third Payment, amounting to 94 000 EUR Ninety Four Thousand euros), shall be paid no later than 5 working days after the completion of all the works, against a commercial invoice.

2.3. The First Payment and The Second Payment shall be made by the Client only upon the presentation of a duly issued Corporate Guarantee as per the terms outlined in this clause. If the Contractor fails to provide the Corporate Guarantee within the specified timeframe, and this leads to any delays in contract performance, excluding cases of force majeure, the Client shall not be held liable. The validity of the Corporate Guarantees shall commence from the date of the advance payment. If the services are completed before 75 days, the letters shall be returned to the Contractor upon the fulfillment of the contract terms, irrespective of the validity of the letters.

2.4. The Corporate Guarantee shall be issued by 11 Endüstriyel Mühendislik ve Lojistik Hiz. A.Ş, a limited liability company incorporated and existing under the laws of Turkey, with registered address at Maslak Mah. Maslak Meydan Sk. Beybi Güz Plaza A Blok No: 1 İç Kapı No: 27 Sarıyer / İstanbul, Turkey, registration number 001 151 7656 represented by Nedim VURAL in favor of the Client.

2.5. All payments under this Agreement shall be made to the following account:

Ziraat Bankası - Galatasaray Branch

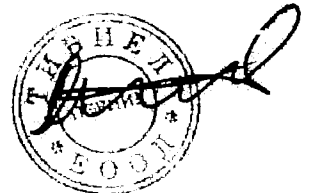
EUR IBAN: TR 8900 0100 0701 9188 4601 5005

Swift: TCZBTR2AXXX

Vemarine Motor Bakım Enerji Sistemleri San. Tic. A.Ş.

Maslak Mah. Dereboyu Cd. Meydan Sk. No:1 Beybi Giz Plaza K:8 D: 27 Sarıyer / İstanbul

YEMARİNE MOTOR BAKIM VE ENERJİ
SİSTEMLERİ SANAYİ VE TİCARET A.Ş.
Maslak Mah. Maslak Meydan Sk.
Beybi Giz Plaza A Blok No:1 İç Kapı No:27
Maslak V.D. 804 900 0000



2.6. If a payment due under this Agreement is not received by the Contractor on its due date, the Client shall pay overdue interest or costs and fees incurred to the Contractor at a rate of 0.1% per day of the delayed amount but no more than 5% of the delayed payment. However, the Contractor agrees that a ten (10) day grace period shall be provided before the application of the interest rate.

2.7. In the event the Contractor fails to meet the specified timing, provided the Client has fulfilled all payments under Article 2., the Contractor shall pay a Delay Penalty to the Client. The penalty amounts to 0.2% of the Agreement value for each day of delay after the indicated time. If there is any delay, and the Services have not been fully completed after 15th of September the Contractor owes a delay penalty to the Client in the amount of 1000 USD [one thousand United States dollars] for each day of delay after 15.09.2024, but not more than 10% of total contract value. In the event that the delay on the part of the Contractor lasts more than 5 days, the Client has the right to terminate the contract, and the Contractor also owes the return of the payment within 5 working days of the expiry of the period under this sentence. If the Contractor does not initiate any activities within two days after receiving the advance payment for reasons not attributable to the Client, the contract is terminated, and the Contractor must return all received amounts within 5 business days.

3. TERM, TERMINATION AND DEFAULT

3.1. This Agreement shall commence on the Effective Date and continue in full force and effect until the completion of the Engineering Services and the and full and final payment of the Contractor's contract price of 235 000 EUR Two Hundred Thirty Five Thousand unless otherwise stipulated in this Agreement.

3.2. Either party may terminate this Agreement with written notice to the other party in the event of a material breach of any provision of this Agreement by the other party, unless the breach is cured within ten days from the receipt of the notice.

3.3. The Client may terminate this Agreement for its convenience by providing ten days written notice to the Contractor. In such case, the Client shall compensate the Contractor for the services performed up to the date of termination.

4. CONFIDENTIALITY

4.1. The Contractor shall not disclose critical information regarding the trade secrets, business processes, tools and equipment of the Client throughout the duration of this Agreement. Moreover, the Contractor shall continue to keep the confidential information five (5) years after the termination of the Agreement.

5. FORCE MAJEURE

5.1. Force Majeure events shall include but not be limited to long-term terrorist incidents, sabotage, earthquakes in the location where the Services within the scope of this Agreement shall be provided, which the Parties did not foresee while preparing the Agreement and its

annexes and which they could not prevent despite their best efforts. "Force Majeure" to the extent that such matters directly affect the performance of the Contracted Services, such as water-flooding, fire, epidemics preventing service delivery, customs and trade restrictions, strikes and lockouts, war, uprising, rebellion, government decisions and other similar issues.

5.2. The Party affected by the existence of Force Majeure shall inform the other Party within 3 (three) days from the occurrence of the above-mentioned force majeure event, (i) the situation constituting the force majeure, the effect of this situation on the Agreement and the date of its occurrence, (ii) contractual obligations likely to be hindered or delayed as a result of force majeure, (iii) the expected duration of such hindrance or delay, and (iv) the measures it has taken to avoid and/or mitigate its effects. The Party affected by Force majeure shall provide a certificate issued by internationally reputable chamber of commerce.

5.3. The Parties shall exert the maximum effort expected from them and take all necessary measures to eliminate or at least reduce the effects of Force Majeure. In the event that the force majeure situation continues for more than 1 (one) month, either Party has the right to terminate the Agreement immediately. In this case, the other Party cannot claim any compensation.

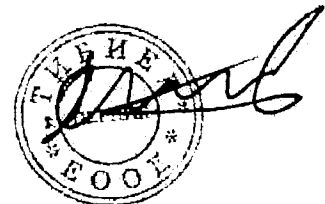
6. MISCELLANEOUS PROVISIONS

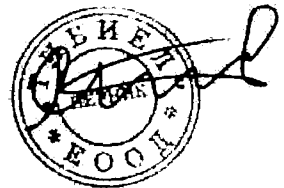
6.1. The Parties commit to communicate frequently and promptly. All kinds of requests, notifications, and all kinds of communication within the framework of this Agreement (without prejudice to the provisions of law applicable in this Agreement) will be made in writing, via e-mail, hand delivery or cargo, to the addresses below of the Parties:

Notifications to be made to Client	Notifications to be made to Contractor
Attention to Mr. Dimitar Ivanov	Attention to Mr. Anıl Şeref Genç
Phone: +359 897 631 941	Phone: +90 533 482 5381
E-mail office@tibiel.com	E-mail: asgenc@11industry.com.tr
Adress Str. Krakra № 70, 2300 Pernik, Bulgaria	Adress Maslak Mah. Maslak Meydan Sk. Beybi Güz Plaza A Blok No: 1 İç Kapı No: 27 Sarıyer / İstanbul, Turkey

In case the Parties do not notify each other of a change of address in writing at least 5 (five) days in advance, notifications to the addresses specified in Article 1 of this Agreement shall be deemed valid. The Parties shall not be responsible for any disruptions and delays arising from warnings and requests not made in writing.


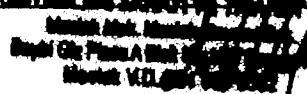
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Maslak Mah. Maslak Meydanı Sk.
Beybi Güz Plaza A Blok No: 1 İç Kapı
No: 27 Sarıyer / İstanbul, Turkey
Mersis: 34710000000000000000





6.9. This Agreement shall be construed without regard to the Party or Parties responsible for its preparation and shall be deemed as prepared jointly by the Parties hereto. Any ambiguity or uncertainty existing herein shall not be interpreted or construed against any party hereto on the basis of having drafted the Agreement. Each of the Parties states that it has read each of the paragraphs of this Agreement, has had the opportunity to avail itself of legal counsel of its choice during negotiations of this Agreement, and is freely and voluntarily entering into this Agreement under no duress and that it understands the same and understands the legal obligations thereby created.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives.

On behalf of TIBEL FOOD ("Client")	On behalf of YEMARINE MOTOR BAKIM VE ENERJİ SİSTEMLERİ SAN. VE TİC. A.Ş. ("Contractor")
Name-Surname: Dündar İvazov	Name-Surname: Nedim Vural
Signature: 	Signature: 
Date: 15.04.2024	Date: 15.04.2024