

This Product Supply Agreement ("Agreement") is entered into as of **January 15, 2024** (the "Effective Date"), between **Global Manufacturing Ltd.** ("Supplier") and **Bright Energy Co.** ("Purchaser").

Under this Agreement, the Supplier agrees to provide 10,000 units of lithium-ion batteries at a **total cost of \$500,000**, payable in three installments. All products must be delivered by **July 31, 2024** (the "Delivery Date"). Either party may terminate this Agreement if a breach is not remedied within **30 days** after written notice. This Agreement shall remain valid until **December 31, 2024** (the "Termination Date"). All legal communication must be addressed to the Supplier's **contact person, Mr. David Brown**, available at **david.brown@globalmfg.com**. Any dispute will be settled through **binding arbitration** in New York.

This Agreement may be terminated by either party upon providing **sixty (60) days' written notice** to the other party. In the event of a **material breach**, the non-breaching party may terminate the Agreement immediately upon written notice, provided the breaching party fails to cure the breach within **thirty (30) days** of receiving such notice. Additionally, the Client may terminate the Agreement without notice if the Vendor becomes insolvent, files for bankruptcy, or assigns this Agreement without prior written consent. Upon termination, both parties shall immediately return all confidential information and cease any further performance under the Agreement.

The Client shall pay the Vendor within **thirty (30) days** of receiving a valid invoice. All invoices must include a detailed description of services rendered, the agreed-upon rates, and applicable taxes. If the Client disputes any portion of an invoice, they shall notify the Vendor within **fifteen (15) days** of receipt and pay the undisputed amount within the original thirty-day term. Any delayed payment will incur a **1.5% late fee per month** on the outstanding balance until paid in full. The Vendor reserves the right to suspend services if payments remain overdue for more than **sixty (60) days** after the due date.

In the event of a dispute arising out of or related to this Agreement, the parties agree to first attempt to resolve the dispute through **good faith negotiations**. If the dispute remains unresolved after **thirty (30) days**, the parties shall submit the dispute to **binding arbitration** administered by the American Arbitration Association (AAA) under its Commercial Arbitration Rules. The arbitration shall take place in **New York City**, and the decision of the arbitrator(s) shall be final and binding.

Each party shall bear its own costs and attorney's fees, except that the prevailing party shall be entitled to recover reasonable attorney's fees and arbitration costs.

The Vendor grants the Client a **non-exclusive, worldwide, royalty-free license** to use the delivered software, documentation, and related materials solely for internal business operations. All

intellectual property created during the term of the Agreement shall remain the property of the Vendor, unless otherwise specified in **Annex B**. The Client must ensure that all licensed materials are used only as permitted under this Agreement and are not shared with third parties without prior written consent. Upon termination of the Agreement, the Client must **return or destroy all materials** within **30 days** and certify compliance in writing.

Neither party shall be liable for any delay or failure in performance due to **force majeure events**, including but not limited to natural disasters, strikes, governmental actions, or pandemics. The affected party must notify the other party in writing within **48 hours** of the occurrence of such an event. Both parties agree to use reasonable efforts to mitigate the impact of the event on their obligations. If the force majeure event lasts more than **30 consecutive**

days, either party may

terminate the Agreement by providing **written notice**. Obligations due prior to the event shall remain enforceable unless agreed otherwise.

The Vendor shall comply with applicable **data protection laws**, including the **General Data Protection Regulation (GDPR)**, and implement **industry-standard security measures** to protect personal data. In case of a data breach, the Vendor must notify the Client within **72 hours** of becoming aware of the incident. A detailed incident report, including root cause and remedial measures, must be provided within **7 days**. The Vendor shall also conduct **annual data security audits** and provide the Client with a summary report upon request. All personal data must be deleted or anonymized within **60 days** of contract termination.