Contract for Work

(hereinafter the "Contract")

concluded in compliance with § 2586 and others of the Law No. 89/2012 of the Register of Laws and Regulation, Civil Code

(hereinafter the "Civil Code")

Registration number of the Customer: D918190021

Registration number of the Contractor: Project number of the Customer: 399190008

I. Contractual Parties

Customer:

Name: Povodí Labe, státní podnik

Address: Hradec Králové, Slezské Předměstí

Víta Nejedlého 951/8, PSČ 500 03

Statutory authority: Ing. Marián Šebesta, director general Person authorized to sign: Ing. Petr Martínek, investment director

Representative for technical matters: XXX

XXX

IČ (company's registration no.): 70890005 DIČ (VAT taxpayer number): CZ70890005

Banking details: XXX

Entry in the Commercial Register: Regional Court in Hradec Králové, Section A, File 9473

Tel: XXX
Fax: XXX
E-mail: XXX

XXX

(hereinafter the "Customer")

and

Contractor:

Name: Alliance Instruments GmbH

Address: Abtsdorferstrasse 2, A-5020 Salzburg, Austria

Statutory authority: Walter Wallner
Representative for contractual matters: Walter Wallner
Representative for technical matters: Walter Wallner

IČ (company's registration no.): ATU 33899902 DIČ (VAT taxpayer number): ATU 33899902

Banking details: XXX

Registration: LG-Salzburg FN 513971

Tel: XXX E-mail: XXX

(hereinafter the "Contractor")

II. Subject of Work

The conclusion of this contract is based on the offer of the Contractor submitted on 11.11.2019 for public contract named "Analyzer CFA Upgrade" (hereinafter also the "delivery") Public Procurement Act No. 137/2006 of the Register of Laws and Regulations, as amended.

The Contractor, by signing this contract, agrees to perform technical upgrade of flow-through analyzer of ions, which is owned by the Customer, in the extent listed in the Annex No. 1 of this Contract.

The Customer agrees to take over the technical upgrade and pay to the Contractor the price negotiated in Article V. of this contract.

III. Period of Execution

The delivery deadline of the subject of work to the place of execution is no later than 31.12.2019.

IV. Manner of Takeover/Handover of the Subject of Work and the Place of its Takeover/Handover

The Contractor agrees to take over the measuring instrument designated for the technical upgrade at the address listed below and, when the work has been done, hand it over to the Customer at the Contractor's cost to the address listed below:

Povodí Labe, státní podnik, laboratoř Ústí nad Labem, Pražská 49/35, 400 01 Ústí nad Labem.

The Contractor will invite the representative of the Customer to take over the subject of work. The invitation is to be done by sending an e-mail message to XXX with a CC to XXX no later than 7 working days before handing over the subject of work.

The takeover of the subject of work, i.e. the upgraded flow-through analyzer of ions, will take place after the inspection of contracted technical specifications of subject of work (per the Annex of this Contract). The takeover of the work will be carried out: the technical upgrade of the analytical part of the instrument will be followed by the technical upgrade of the interface and of the analyzer control system and data processing.

The Customer reserves the right not to take over the subject of work that has evident defects.

After the handover of the subject of work the representatives of both contractual parties sign a handover protocol. The protocol will be drawn up by the Contractor and will be used as a base for invoicing the Customer.

On behalf of the Customer, the authorized person to take over the subject of work is XXX, the head of the laboratories Ústí nad Labem.

V. Price and Terms of Payment

Both contractual parties agree that the total price to be paid for the subject of work is contracted, maximum allowable, fixed price set forth in the Contractor's bid of 11.11.2019.

The total price for the work is set by agreement of both contractual parties as follows:

Total price excluding VAT is EUR 36 160,-.-

in words: EUR thirtysixthousandonehundredandsixty, excluding VAT

The value added tax will be applied in accordance with the Value Added Tax Act No. 235/2004 of the Register of Rules and Regulations, as amended. The delivery of the subject of the Contract for Work is

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a service that is subject to the reverse charge procedure. The value added tax will be billed by the service recipient in compliance with Article 196 of the Council Directive 2006/112/CC.

The Customer agrees to pay to the Contractor the price for work based on tax document that includes the handover protocol signed by the Customer. The invoice will be issued by the Contractor after handing over the subject of work. The payment is due 2 weeks after a verifiable delivery of the invoice to the Customer and will be done by a bank transfer to the account of the Contractor. The date of delivery is determined by date of stamp of the Customer's registry office.

The Contractor will issue the handover protocol and invoice. The handover protocol and the invoice will include the Customer's project number and the registration number of this Contract for Work in compliance with data listed in this Contract. The handover protocol will include the manufacture serial numbers of the subject of work.

The invoice will include requirements set forth in the VAT Act and in § 435, Section 1 of the Civic Code. The Customer is entitled to return an imperfect invoice to the Contractor anytime up to the day of the payment due date.

In the event that the payment for work is delayed, the Customer agrees to pay to the Contractor the interest in arrears in the amount of 0.55% of the amount overdue for each day of delay.

The contracted price is unconditionally binding and maximum allowable. The price may be exceeded only if there are any changes in tax laws or in any other statutory regulations directly related to the subject of work. The contracted price may not be exceeded for any other reasons. A change in price must be confirmed by both parties by concluding a written Annex.

The price includes the appraisal of all items necessary for proper execution of the work, including the costs necessary to meet the public procurement requirements.

These namely include:

- transport from the negotiated place of handover of the subject of work (DPP Ústí nad Labem Incoterms 2000),
- providing information on operation and maintenance during the handover of the subject of work
- bringing the subject of work into operation and assuring its full functionality.

VI. Liability for Defects, Complains Procedure, Imperfect Execution Rights

The Contractor affirms that the subject of work, including its entire gear, is fully functional and does not have any legal or any other flaws that would prevent its proper use, nor does it have any defects that would prevent its operation.

The subject of work quality warranty period is 24 months long and starts on the day of handover of the subject of work. The warranty period does not include the time during which the subject of work cannot be used due to a claimed defect. The warranty period starts on the day of validation of the handover protocol by the Customer.

Defects that occur during the warranty period will be reported by the Customer either by phone at the telephone number XXX or by e-mail to the address XXX. Consecutively, a written record on the complain procedure will be drawn up and signed by both parties. The warranty repair time is agreed to be no longer than 30 working days unless both parties agree otherwise.

The complain excludes defects that occur after the takeover by the Customer if the defect was caused by the Customer, by a third party, or by act of God.

VII. Contractual Penalties

In the event that the subject of work's handover deadline as listed in Article III. of this Contract is not met, the Contractor is obliged to pay to the Customer the contractual penalty in the amount of 0.2% of the price of work (excluding VAT) for each calendar day of the delay. The contractual penalty does not apply to the compensation of damage resulting from breaching the period of execution of this Contract.

All contractual penalties listed above are payable no later than ten days after the delivery of the contractual penalty bill.

VIII. Withdrawal from Contract

Contractual parties are entitled to withdraw from the Contract under the provisions of Civic Code or of this Contract.

IX. Other Arrangements

During the implementation of this Contract, the Contractor is obliged to respect all binding legislation and applicable technical standards and applicable safety regulations.

All communication (including written documents) will be carried out in English language.

The Contractor is obliged to hand over together with the subject of work also all documents stipulated by legislation and other documents related to the work's takeover and use.

X. Transitional and Final Provisions

The rights and obligations that are not expressly regulated by this contract shall be governed by the relevant provisions of the Civil Code on the Contract for Work.

There may be changes and additions to this Contract. These must be based on a mutual agreements defined only in written annexes, numbered chronologically, which come into force by signing by the authorized representatives of both parties.

This Contract is drawn up in 4 copies, all valid as original, each of the contractual parties receives 2 copies.

Both parties declare that they concluded this Contract on the basis of their true and free will, that in its concluding they did not acted under duress or under unfavorable conditions, that they have properly read the Contract and that they fully agree with its content, which they confirm by attaching their signatures.

By signing this Contract, both parties confirm that they agree that Povodí Labe, státní podnik will publish this Contract at the Registry of Contracts as required by the Special Conditions for the Effectiveness of Some Contracts, the Disclosure of these Contracts and the Registry of Contracts Act No. 340/2015 (Registry of Contracts Act) of the Register of Laws and Regulations.

Annexes:

Annex No. 1 – Detailed description of the subject of work, including technical specifications.

| in Salzburg on | in Hradec Králové on |
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| on behalf of the Contractor | on behalf of the Customer |
| Walter Wallner | Ing. Petr Martínek |
| | Investment Director |