

Contract No:

CONTRACT FOR TESTING OF MEASURING INSTRUMENTS

I.

Contractual parties

The contract is hereby concluded between:

SUBMITTER:

Name of corporation or natural person: **Visionix Ltd.**
Principal office of corporation: Technology Park 9, 9695809 Israel
Mailing address: Technology Park 9, 9695809 Israel
Company registration number: 511905929
Tax identification number (VAT): 511905929
Represented by: Haggai Herman
Authorized person to technical negotiations:
Hereinafter referred to as „Submitter“

and

PROVIDER:

Czech Metrology Institute (Cesky metrologicky institut)
Principal office: Okruzni 31, Brno, PC: 638 00
Legal form: state contribution organisation established by the foundation deed of the MH CR file No.521 385/92-44 dated 21.12.1992 according to the adjusted foundation deed issued on the basis of the resolution of the Ministry of Industry and Trade No. 16/2009 file No. 21943/02/4001/1000 dated 10.3.2009
Company registration number: 00177016
Tax identification number: CZ00177016
Bank connection:
Affiliated branch:
Number of the account:
IBAN:
SWIFT: CNBACZPP
Represented by: General Director Dr. Pavel Klenovsky
Hereinafter referred to as „CMI“

The contracting parties declare that data stated in this article of the contract comply with relevant entries in the Commercial register or the Trade registry, respectively in any other evidence as required by law and that the persons stated here above are the authorised representatives.

The contracting parties appointed persons authorised to act in matters referring the subject of this contract:

- a) on behalf of the Submitter :
- b) on behalf of the provider:

Express statement of the contractual parties

The Parties hereby declare and acknowledge that the above-stated information is accurate and correct. The Parties are obliged to notify the other contracting Party of any changes within ten working days. The contractual Parties are making a contract in accordance with § 1746/2 of the Civil Code of the Czech Republic as amended.

II.

Subject-matter of contract

1. The subject-matter of this contract is the metrological testing and issuing of the test report of measuring instrument VX 120 produced by the Submitter.
2. The Submitter has to organize the transport of measuring instruments from Israel to Most and from Most to Israel at one's own expenses and at one's own risk. CMI has to arrange the transportation between CMI's laboratories at the expenses of the CMI and at one's own risk. The expenses of the transportation between CMI's laboratories are concluded in the contractual price.
3. The Submitter will provide the cooperation and the information for the purposes of the objective testing. The subject – matter of the contract will be considered fulfilled by the issuing the test report. The Submitter undertakes to receive the subject matter of the contract and to pay for it the contractual price.

III.

Place and time of performance

1. The place of the performance is negotiated in the business premises of CMI. The Submitter is undertaken to transfer the measuring instrument to CMI at the negotiated place and coincidentally to transfer against confirmation.
2. CMI shall carry out the testing of measuring instruments within 90 days after delivering measuring instruments, software and all needed documents, unless the parties agreed otherwise. The period of the default of the Submitter (for example: do not delivering needed documents, software) will extend the time of the performance. The term of delivering measuring instruments has to be agreed in advance. The obligations of CMI are fulfilled by the testing of measuring instruments and issuing the test report.
3. In case when the instrument fails in any phase of the testing procedure, the testing shall be suspended and the corresponding costs shall be invoiced to the Submitter. In this case no protocol shall be issued.

IV.

Contractual price and methods of payment

1. The price for the performance of the subject was determined in accordance with provisions of The Act on prices No 526/1990 Coll., as amended. The contractual price excluding value added tax is **3.800,- EUR**, (in words: three thousand eight hundred EUR).
2. The contractual prices will be determined according to provision of the Value-Added Tax Act No. 235/2004 Coll. as amended. The Submitter is obliged and he undertakes to pay the charged price for metrological services in agreed term by credit transfer on the basis of issued current tax voucher, containing data set in Act No. 235/2004 Coll., as amended. The Submitter agrees to pay all bank pay all bank charges related to the payment for the purpose of the contract, so the amount specified in article no. IV.1. above is credited in favour of Provider's account in the whole (not reduced by any fees). If applicable, the SEPA rules shall prevail (only transfers within the EU).
3. The contractual prices conclude only expenses direct connected with the testing. These contractual prices do not include expenses connected with the transportation and other costs. The expenses for the transportation (in the case that the Provider will arrange it) will be invoiced to the Submitter in the actual incurred amount (It will be proved by the copies of the documents.).

4. The invoice maturity date lies on the 30th day after its expedition to the Submitter. The date of payment is considered to be the date on which the invoiced sum of money is credited to the CMI's account.

V.

Charges for over due services

1. In case of the delayed payment of the invoice the penalty from the contractual price in the amount of 0,03 % for each day of delay is determined.
2. In case of the delayed metrological performance the penalty from the value of the non-performance metrological achievement in the amount of 0,03 % for each day of delay is determined.
3. This stipulation does not affect possible right of the contracting parties to compensation of suffered damage as established due to non-fulfilment of liabilities from the contract.

VI.

Vis major and liability to damages

1. The parties are exempted from their liabilities for the entire or partial non-performance of their obligations (with the exception of delayed payments according to the contract conditions) in case it is the result of vis major circumstances.
2. The Party that is referring to the vis major circumstances shall notify the other Party in writing in a 5 /five/-day-period from the date of their occurrence.
3. Upon the formal announcing of termination of vis major circumstances, the Parties shall discuss their contractual obligations and shall make mutually beneficial decision on the further performance of the Contract.

VII.

Force of contract and termination

1. This document sets forth the entire agreement and understanding between the parties as to the subject matter of this Agreement, and merges all prior discussions between them. The contract becomes valid upon the signature of the parties.
2. The contractual parties are making a contract for a determined period. The effect of the contract is terminated by the fulfilment of obligations arising out of this contract.
3. The CMI is also entitled to terminate the contractual relation established by this contract in the form of a written agreement or by written notice without stating the reasons, while the run of the 20 days notice period starts as from the first day of the week following the delivery to the other contracting party. Termination of this contract does not affect the liability of contracting parties to settle all and any existing liabilities established on the basis of this contract, all of that in the course of one month as from the contract termination, at the latest.
4. This contract can be changed with written amendments signed by duly authorized representatives of both parties. Notwithstanding the foregoing, upon the breach of any condition of the agreement by any party, or in the event that any party becomes bankrupt or insolvent, or makes a transfer in fraud of creditors, or makes an assignment for the benefit of creditors, or takes or has taken against it any proceedings of any kind under any provision of any insolvency, bankruptcy or reorganization act, the other party shall have the right to terminate this agreement immediately by so notifying the first party. Their obligations to the day of withdrawal must be fulfilled. All Notices or other communications under or in connection with this Agreement shall be made in writing and unless provided otherwise, may be made by letter or by fax. Any notice shall be considered made, provided that:

- a), if it is a letter, it is delivered by hand or by recommended post,
- b), if it is a fax, it is received in a legible form.

Notices sent in accordance with the foregoing but received on a public holiday or after business hours shall be considered delivered on the next business day.

VII. Other arrangement

1. The participants of this contract conclude an agreement according to § 1746/2 Civil Code stating, that their above-stated liability relations as per this contract follow the Civil Code of Czech Republic.
2. The CMI is obliged to take appropriate care for entrusted measuring standards and to protect them against stealing, abuse or damaging, all of that even towards third persons.
3. The CMI is not responsible towards the Submitter for damages caused on entrusted measuring instruments that were caused by the tests.
4. The CMI is responsible towards the Submitter for damages caused on entrusted measuring instruments that were caused by improper handling, by negligence or intentionally. In such cases, the CMI is obliged to provide the Submitter with compensation of caused damages by putting the device into its original conditions or by compensation of costs spent on its repair, all of that maximally to the sum of the insurance money paid by the insurance house.
5. The CMI undertakes not to pass any part of the service to any other metrological institute (sub-contractor), unless it is stipulated in the contract or in an amendment to the contract.
6. In relation to this contract, the contracting parties undertake to arrange protection of business secret in compliance with Civil Code. Such information will not be communicated to any third person without written consent of the other contracting party. The given party will arrange in an efficient way for such information not to be abused. The obligation of confidentiality is valid for the time of this contract fulfilment as well as after its termination with consequences set by the legal regulations for the case of jeopardizing or breaching the rights and obligations.

IX. Final provisions

1. Both of the contracting parties are obliged actively and without unnecessary delay inform each other about occurrence of facts that could affect efficiency of the contract or its individual stipulations or quality and terms for fulfilment of obligations emerging from the contract.
2. The contracting parties will solve possible disputes related to the contract fulfilment mainly by mutual negotiations of representatives or statutory authorities, usually in 14 calendar days as from the date of a written notice or reminder of one of the contracting parties. In case of such dispute not to be solved by agreement, the disputable matter will be solved through court of Czech Republic.
3. In compliance with stipulation of §89a Civil Court regulations, the participants concluded an agreement, respectively they agreed on other venue of the first level court. The venue court is the court of the first level in the district of headquarters of the Czech Metrology Institute.
4. All duties and obligations of the Parties as well as any legal relations arising of this Contract shall be governed by Laws and Regulations of the Czech Republic.
5. If any provisions at this contract is declared void by any court of competent jurisdiction such provision shall be deemed severed from this contract and said contract shall otherwise remain in full force and effect.

6. Having read the contents the participants of the contract declare that they agree with its contents, they conclude the contract on the basic of their free, serious and definite will which they conform by their own hand signatures.
7. This agreement was written in 2 copies, each of which having the validity of an original. Each participant of the agreement will receive one copy.

Annex No. 1 – The copy of excerpt from the Business Register of Submitter

Annex No 2 – Power of attorney - in the case that the contract will be signed by the another person that is not authorised to sign the contract according to excerpt from the Business Register of Submitter

On behalf of the Provider:

On behalf of the Submitter: Haggai Herman

Date:

Date: 02/10/2017

Stamp:

Stamp:
