

Execution Contractors Farming

Nr. 104/08/02/2017

Ended today, 08/02/2017, between:

1. S.c. Innovative Farm S.R.L., J12/1313/2013, CUI 31546216, located in Ghe. Dima nr. 22/25, the city of Cluj-Napoca, Cluj County, Romania, having a bank account opened at the Bank Transilvania, a branch of dawn, with IBAN RO24BTRLRONCRT0210800401, legally represented by Mr Daniel Dorin Tăbăcaru, as Manager, "called the Entrepreneur"

and

2. 

as an Administrator, "called a beneficiary."

and have agreed as follows:

ART.1 - SUBJECT OF THE CONTRACT

- 1.1. The object of this contract is the implementation of equipment and physical achievement of a micro fish farms in recirculating system with a capacity of 34.368 liters of water, with the exception of radierul and concrete hall covers.
- 1.2. Realization of micro fish farm shall be done on the beneficiarului, after the plans and concept of the contractor on the basis of the project design and modeling contracted previously purchased and/or equipment made by the contractor or third parties and with labor provided by contractor.
- 1.3. The contractor will deliver the work completed, will make the beneficiary of the farm operation training and equipment provided.
- 1.4. The entrepreneur will be able to subcontract certain operations.
- 1.5. The recipient will pay the equivalent value of the price of this agreement under the provisions of this agreement.

ART.2 - DURATION OF THE CONTRACT

- 2.1. This agreement shall enter into force on the date of signing and for a term of six months or less, this period being regarded as necessary to the execution of the works mentioned integral to article 1. of this contract.
- 2.2. At the conclusion of the execution of the works, following the signing of the minutes of receipt and payment of teaching of the price in full of the contract, the entire farm property and

equipment micro villages will return. Until this date the construction materials and equipment installed or not, are the property of the contractor.

ART.3 - THE VALUE OF THE CONTRACT AND THE PAYMENT METHOD

3.1. Thus, the total amount is equivalent to 40,000 Euros after it was composed of the equivalent in Lei of 30,000 Euros the amount of equipment and micro-farm related plus the equivalent in lei of 10,000 Euros the amount of labor to install the equipment and micro.

3.2. Payment of the total fare of the contract will be made by the recipient in the following way: at the time of signing the contract will be paid an advance of 75 percent of its value within 7 days of signing the contract, the remaining 25% to be paid within 7 days from the date of receipt of the final works, after signing the minutes of receipt.

3.3. The price of the contract was settled and agreed with the recipient having as a basis the average quality of the materials that will be used for realization of micro and related farm equipment in order to achieve a functional purpose, not one. The equipment in the system are made of Innovativ Farm, subcontractors or purchased from prestigious producers.

3.4. The price of this contract can not be modified by the parties due to the devaluation of the Euro-Leu or increase the price of materials or labour. Any amount due under this contract will be paid in lei, and for the price received, the entrepreneur will issue tax bill. Due to the fact that the price system is a negotiated price with much less than that generally practiced by the contractor, the client undertakes to keep the price confidential for a period of at least 5 years.

ART.4 - OBLIGATIONS OF PARTIES

4.1. Contractor's obligations-to execute their own strengths through or beside the entire work as subcontractors. To ensure the smooth running of the work throughout the contractual period after your calendar and depending on weather conditions; -to use the construction materials of good quality in the category of average; -assume in full the works, as well as the contractual liability against third parties and to the beneficiary for both their own facts as well as for its employees; -to conclude a protocol for delivery of equipment and micro-farm related in working order; -to conclude and sign the report processes delivery-receipt of equipment and materials which have been made and stored within the perimeter of the ground carrying out the works;

4.2. The beneficiary's obligations:-to obtain all building permits, drilling water well if necessary, electricity connection, discharge, sewer hatchways and any other authorization required at its expense; -to make all the arrangements for obtaining authorization to fish farm; -to pay the price of the contract terms, i.e. the advance and final payment; -to bear the costs relating to accommodation, food and potable water for the workers that will be used for building micro-farm; -to ensure that the materials and machinery guarding for the period of the contract within the meaning of the land where the barriers will run jobs and limit the access of foreigners; -to conclude and sign at the end of the work of the teaching, following inspections and technical demonstrations and to pay the last instalment of 25%.

ART. 5 - PENALTIES

5.1 For each day of delay compared with the time fixed by this agreement for the handover of the completed works, in running condition, the beneficiary of the payment due to the contractor

charged in the amount of 0.2% of the value of the works still nepredate. In turn, the beneficiary will owe penalties for delay in the amount of 0.2% of the amount overdue rate for each day of delay compared to the time at which the contract price must be paid.

ART.6 - WAYS OF TERMINATION OF THE CONTRACT

6.1. This contract is terminated by operation of law or by contractual fulfillment of object of contract expressed by handing the work.

6.2. At the same time, the contract may be terminated ahead of schedule by agreement of both parties will.

6.3. Where one of the parties does not contractual obligations devolving upon it, thereby causing the realization of the object of this contract, the contract will terminate the legal obligation of the party at fault to pay periodic penalty payment in the amount of 100% of the total value of the contract.

ART.7 - WARRANTY AND LIABILITY THE CONTRACTOR WORKS FOR QUALITY CONSTRUCTION

The security of these works will be given by the distinguished entrepreneur, as follows:

7.1. For apparent defects of the work, shall be granted a warranty of 1 year ago, by calculating from the date of signing the minutes of receipt.

7.2. For hidden vices of works is granted a guarantee of 3 years, calculating from the date of signing the minutes of receipt.

ART.8 - FINAL PROVISIONS

8.1. By signing this contract, the parties intend to achieve and to respect in good faith.


8.2. This agreement, together with its appendices represent the will of the parties and supersedes any other oral or written understanding previous signing his Contract with the exception of Mutual privacy and Neeludare (NDA) signed by the parties and which will keep their validity.

8.3. Any change in the particulars (bank account, name, headquarters, legal form etc.) will notify the other party within 10 days from the date of occurrence of such changes. Failure to comply with this obligation leads to the unenforceability of the other side, front, of the changes.

8.4. Any dispute arising out of or in connection with this agreement, including completion of the fold, his execution abolition will settle for authority in law of the domicile of the provider.

8.5. The law governing this contract is Romanian law.

This agreement was concluded in two copies, one for each side, both having the same legal value.

ANTREPRENOR, INNOVATIVE FARM S.R.L. ADMINISTRATOR	BENEFICIAR ,  ADMINISTRATOR
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DANIEL DORIN TĂBĂCARU