

RM LLC „RĪGAS SATIKSME”

APPROVED
June 18, 2020

**Vehicle Auction
REGULATIONS**

**Riga
2020**

1. General Information

1.1. Subject of the Auction

- 1.1.1. The subject of the Auction is vehicles owned or held by the Riga Municipal Limited Liability Company "Rīgas satiksme" (hereinafter referred to as the Vehicles).
- 1.1.2. The specification and starting price of the vehicles to be sold at the auction are provided in Annex 1 and Annex 2 to these Regulations.
- 1.1.3. The Buyer shall buy the vehicle and take it away from the auction venue using its own resources.
- 1.1.4. The Auction Participant shall have the right to participate in the Auction by submitting a proposal either for the entire Subject of the Auction or for a particular vehicle specified in Annex 1 or Annex 2. Preference for signing an agreement for the purchase of the Subject of the Auction will be given to the Auction Participant, who will submit a bid for all the vehicles put up for the Auction in the relevant section.
- 1.1.5. The type of the Auction is determined to be an open written auction with ascending step and descending step.

1.2. Auction Regulations

The Vehicles shall be sold by auction in accordance with these Vehicle Auction Regulations. The Vehicle Auction Regulations have been approved by the Auction Committee of RM LLC "Rīgas satiksme".

1.3. Auction Announcement

The Auction shall be announced by publishing an announcement on the website of RM LLC "Rīgas satiksme" (www.rigassatiksme.lv).

1.4. Opportunity to get Acquainted with the Subject of the Auction

- 1.4.1. All interested parties can get acquainted with the technical condition and equipment of the Vehicles, passenger vehicles, at 28 Kleistu Street, Riga, on Tuesday and Thursday from 10:00 to 11:30 having pre-registered by phone at 67320271, 29251345, e-mail: arnis.krasovskis@rigassatiksme.lv; Vehicle inspections shall be arranged so that no more than one person is present.
- 1.4.2. All interested parties can get acquainted with the technical condition and equipment of the Vehicles, trolleybuses, at 32 Ganību dambis, Riga, having pre-registered by phone at 67065353 67381668, mobile phone: 29499324, e-mail: jurijs.delnikovs@rigassatiksme.lv. Vehicle inspections shall be arranged so that no more than one person is present.
- 1.4.3. The Alienator undertakes not to change the vehicle configuration from the moment of announcing the Auction, but the potential Auction Participants must fully assess the technical condition of the vehicle before submitting the proposal. Once the Auction ends, the Winner of the Auction will not have the right to make claims regarding the technical condition of the vehicle.

1.5. Auction Participants

- 1.5.1. The Auction Participant may be an individual or a legal person who, in accordance with applicable laws and regulations, can acquire ownership of the property sold at auction.
- 1.5.2. The alienator and the members of the Auction Committee may not be buyers either on their own behalf or on behalf of another person.
- 1.5.3. The Auction Participant shall have the right to participate in the Auction through an authorised representative. The activities of the authorised representative in the auction shall be binding on the Auction Participant. The recall or replacement of the authorised representative with another authorised representative at the Auction shall take effect from the moment when the relevant document for the recall or replacement is submitted to the Auction Committee. Individuals shall have the right to be representatives only by virtue of a notarised power of attorney.

1.6. Venue, date, time and procedure for submission of applications

1.6.1. Address:

The application shall be sent by post or delivered in person to the following address:

RM LLC "Rīgas satiksme"

35 Vestienas Street, Riga, Ground Floor Office.

Monday to Thursday: 08:00 to 16:30, Friday: 08:00 to 12:00

- 1.6.2. The Auction Participation Application must be submitted by the deadline for submission of applications, which is July 7, 2020, 15:00.
- 1.6.3. The Auction Participant may submit an application from the day of publication of the Auction Announcement;
- 1.6.4. When submitting the application, the Auction Participant may request an acknowledgment that the application has been received with the indication of the time of receipt;
- 1.6.5. The Auction Participant must draw up the application in such a way that the information included in the application is not available until the application is opened. If the application is not properly drawn up, the Alienator shall return the application to the applicant and the Auction Participant shall not be registered;
- 1.6.6. The Auction Participant may alter or withdraw the submitted application before the deadline for submission of applications. Withdrawal of the application shall be unconditional and exclude the Auction Participant from further participation in the Auction.

1.7. Validity of the Application

- 1.7.1. The Application submitted by the Auction Participant shall be valid (the application submitted shall be binding on the Auction Participant) until the Winner of the Auction is announced. For the Auction Participant who is declared the Winner of the Auction, the application shall be valid until the purchase agreement is signed.
- 1.7.2. It shall be considered upon submission of application that the Auction Participant acknowledges their wish to purchase vehicles at the Auction in accordance with these Auction Regulations, and any request of the Auction Participant to amend these Regulations shall be considered a refusal to participate in the Auction forfeiting the auction registration deposit paid.

1.8. Requirements for the preparation and submission of the application

The Application must be submitted in a sealed envelope, in one copy. The envelope must bear the following indications:

Vehicle Auction

RM LLC "Rīgas satiksme"

Actual Address: 35 Vestienas Street, Riga, LV-1035

Registered Office: 28 Kleistu Street, Riga, LV-1067

Auction Participant's - individual's name, surname / legal person's name

Do not open until July 7, 2020, 15:00.

All submitted documents must be prepared in accordance with the Law on Legal Force of Documents, Cabinet Regulation No. 558 adopted 4 September 2018 "Procedures for Drawing up and Preparing Documents" and the Auction Regulations. The submitted documents (except for the power of attorney) issued by state or municipal institutions or officials must be issued not earlier than 30 (thirty) days before the document submission to the Auction Organiser. The Internet bank payment document must be certified with the original bank stamp and the bank employee's signature. Documents submitted for registration of the auction participants will not be returned.

- 1.8.1. All documents referred to in Paragraph 1.8 hereof shall be submitted in Latvian. If the document is in another language, it must be accompanied with a certified translation into Latvian. Public documents issued abroad, including notarised abroad copies of documents or copies of documents certified by a foreign issuing authority, must be drawn up in accordance with the provisions of international agreements binding upon Latvia.
- 1.8.2. In case the Auction Participant is registered abroad, the signing authority of the person signing the Application must be certified in accordance with the applicable laws and regulations of the respective country. If the Application is signed by a person authorised by the Auction Participant, the proposal shall be accompanied with a relevant document regarding the power of attorney issued by the person entitled to sign.
- 1.8.3. In case the Auction Participant is registered abroad, the Auction Participant must submit a certificate, if the laws and regulations of the respective country provide for public registration of such information, to approve the right of representation of the Auction Participant's officials.
- 1.8.4. If the Auction Committee is unable to obtain information on the relevant legal person or partnership in public databases, it shall be entitled to additionally request a certificate of the relevant legal person or partnership from the registration body of the country of the relevant legal person or partnership.

1.9. Documents to be included in the Application

1.9.1. All documents related to the Auction must be submitted in documentary form.

1.9.2. All prices must be indicated in *euro* (excluding VAT).

1.9.3. The Application must include the following documents in the order indicated:

- 1) if the Application is signed by an authorised person:
 - a) for legal persons, a power of attorney signed by the manager of the company having the right to sign, certifying the right of the authorised person to sign the application and to participate in the auction organised by the Alienator;
 - b) for individuals, a notarised power of attorney certifying the right of the authorised person to sign the application and to participate in the auction organised by the Alienator (if the auction participant is an individual, an identity document must be presented).
- 2) Application for Participation in Auction. The application must indicate the applicant's name, surname (for a legal person - name), address, settlement details with a credit institution, time of submission of the application, price proposed at the auction, also acknowledgement of the Auction Regulations. The Application Form is provided in Annex 3 attached hereto.
- 3) The application shall be accompanied with a payment order approved by the bank or a derivative thereof certified by the bank, which certifies the payment of the amount of the auction registration deposit in accordance with the Auction Regulations.

1.10. Auction Registration Deposit

1.10.1. The Auction Committee has determined the auction registration deposit amount of 10% (ten percent) of the initial price of the Vehicle put up for auction, for which the Auction Participant submits their application. The auction registration deposit payment details:

RM LLC "Rīgas satiksme", Registration Number 40003619950

AS „CITADELE BANKA”

ACCOUNT LV56PARX0006048641565

CODE PARXLV22

Purpose of Payment „Vehicle Auction Registration Deposit”

1.10.2. Along with the Auction Application, the Auction Participant shall submit a document certifying the payment of the auction registration deposit.

- 1.10.3. If the Auction Participant acquires the right to enter into an agreement for the purchase of the vehicle as a result of the auction, then the total amount of the agreement shall be reduced by the amount of the auction registration deposit paid.
- 1.10.4. If the Auction Participant, who has acquired the right to enter into an agreement for the purchase of the vehicle as a result of the auction refuses to sign the agreement (failure to sign the agreement within the term specified in Paragraph 4.5 hereof), it shall forfeit the auction registration deposit paid.
- 1.10.5. The auction registration deposit shall be refunded to the Auction Participant, who has acquired the right to enter into an agreement for the purchase of the vehicle at the auction, within 15 (fifteen) business days from the date of the auction.

1.11. **Other Information**

- 1.11.1. The Auction Regulations and additional information on the Auction Regulations can be obtained from the Auction Committee contact person.
- 1.11.2. The Auction Committee contact person is Ms. Rūta Šmite, Phone 67104863, E-mail: ruta.smite@rigassatiksmelv.
- 1.11.3. The Auction Organiser reserves the right not to consider those proposals that have not been submitted in the prescribed manner (possibly in some approximate form specified in the Annex) or received after the deadline for submission of proposals specified in the Auction Regulations.

2. **Auction Participant Registration**

- 2.1. The Auction Participant shall be registered after submitting the application. The registration page showing the name of the participant and the date and exact time of submission of the application shall be used for the registration.
- 2.2. Every registered auction participant shall have the right to participate in the auction (proposal opening) in person.
- 2.3. Upon arrival at the auction, the participant must present his or her identity document to the Auction Committee, but the participant's representative must also present a power of attorney to participate in the auction.

3. **Auction Procedure**

- 3.1. The Auction venue: conference hall of RM LLC "Rīgas satiksme", 35 Vestienas Street, Riga, July 7, 2020, 15:00.
- 3.2. The type of the Auction is determined to be an open written auction with ascending step and an auction with descending step.
- 3.3. Proposals submitted for the Auction shall be opened at the time and in the venue specified in the Auction Announcement.
- 3.4. At the beginning of the meeting, the auction participants or their representatives shall be notified of the composition of the Committee.
- 3.5. Proposals shall be opened in the order of their submission and the prices proposed by the Auction Participant shall be read.
- 3.6. After opening the proposals, the Committee shall open the envelope with the secret price in the presence of the auction participants.
- 3.7. The Committee shall evaluate the documents contained in the proposals and decide on the non-admission of proposals that do not meet the requirements to the evaluation of the prices proposed.
- 3.8. The Secretary of the Committee shall compile a list of the proposed prices and submit it to the Committee.
- 3.9. If the price proposed for an auction with descending step is lower than the secret price, the Auction in this position shall be deemed to have ended without result.

- 3.10. If there is no doubt, the Committee, upon receipt of the list of prices, shall announce that the Auction has ended and name the highest proposed price and the participant who has proposed it.
- 3.11. If several auction participants have proposed the same highest price, the Committee shall continue the Auction by accepting written applications from the persons who have proposed the same highest price. If the auction participants who have proposed the same highest price do not participate in person, the Auction Committee shall determine another Auction time and notify it in writing to all participants who have proposed the same highest price.
- 3.12. The participant of the second round of the auction who has proposed the highest price and their proposed price of the vehicle shall be recorded in the Auction Protocol and the Auction Participant shall certify it with his or her signature.
- 3.13. If no auction participant has outbid the starting price at the auction with ascending step, the auction shall be deemed not to have taken place.
- 3.14. The Committee shall verify the compliance of the Auction Participant, who would be recognised as the Winner of the Auction, with the requirements of the Law on International Sanctions and National Sanctions of the Republic of Latvia.

4. Decision making and signing the Purchase Agreement

- 4.1. The Committee shall record the Auction procedure and the decision on the Auction results in the Auction Protocol.
- 4.2. After making a decision and approving the Auction results, the Committee shall prepare a purchase agreement form in accordance with the form included in Annex 3 hereto and invite the Winner of the Auction to sign it.
- 4.3. The Winner of the Auction must pay for the auctioned Vehicle and/or spare parts within 7 (seven) days from the date of signing the agreement.
- 4.4. If the payment is overdue, the Winner of the Auction shall forfeit the auction registration deposit paid.
- 4.5. If within 7 days after receiving the invitation to sign the agreement, the Winner of the Auction has not signed the purchase agreement or is not legally capable and competent to enter into this agreement, the Winner of the Auction shall forfeit the auction registration deposit paid and the Committee shall decide on further disposal of the Vehicle.

5. The Committee

- 5.1. The organisation of the Auction is entrusted to the Committee established by RM LLC "Rīgas satiksme" Order No. RIK/PD/2019/61 of May 9, 2019.
- 5.2. The Committee shall act in accordance with these Regulations and the Committee Regulation.
- 5.3. The Committee shall consist of 5 members. The Committee shall be entitled to take a decision if at least three members participate in the Committee work.
- 5.4. The work of the commission is the Committee work shall be managed by the Committee Chairman, but in his or her absence by the Committee Deputy Chairman.

6. Approval of the Auction results and the complaint procedure

- 6.1. The Auction results shall be approved by the Auction Committee.
- 6.2. A complaint against the actions of the Auction Organiser shall be submitted to the Chairman of the Board of RM LLC "Rīgas satiksme".

7. Other Provisions

- 7.1. Pursuant to the Cabinet Regulation No. 360 of June 9, 2020 "Epidemiological Safety Measures to Limit the Spread of Covid-19 Infection", Sub-paragraphs 2.2, 2.3, 3.1, 3.4 and 3.6 of these Regulations shall not apply. In that case, the meeting of the Auction Committee will take place

remotely and the proposals will be accepted and decision on the Auction results will be made without the presence of the Auction Participants.

- 7.2. After opening the applications, the Committee will ensure the publication of the summary of applications on the website of RM LLC "Rīgas satiksme" www.rigassatiksme.lv.

Auction Committee Chairman

_____ S.Gusevs

Riga, June 18, 2020

AUCTION VEHICLE SPECIFICATION

Vehicle Sale at the Auction with Ascending Step:

No.	Vehicle Make and Model	gads Year of Manufacture / Putting into Service	Vehicle Kilometerage	Vehicle Registration Number (Internal Registration Number)	Starting Price in EUR, Excluding VAT
1.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3251 / kilometerage 378886	18045	17,400.00
2.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3252 / kilometerage 5924888	18056	14,100.00
3.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3253 / kilometerage 377061	18067	17,400.00
4.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3254 / kilometerage 554996	18078	14,700.00
5.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3255 / kilometerage 422707	18089	16,800.00
6.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3256 / kilometerage 468345	18091	16,000.00
7.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3257 / kilometerage 490175	18101	15,700.00
8.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3258 / kilometerage	18110	15,200.00

			522383		
9.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3259 / kilometerage 478017	18121	15,900.00
10.	ŠKODA 24TR Irisbus TROLLEYBUS	2007	3260 / kilometerage 429121	18132	16,600.00
11.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3261 / kilometerage 537554	18143	14,200.00
12.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3263 / kilometerage 542101	18165	14,900.00
13.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3264 / kilometerage 533659	18176	15,100.00
14.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3265 / kilometerage 625605	18187	12,900.00
15.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3266 / kilometerage 580134	18198	14,300.00
16.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3267 / kilometerage 413181	18208	16,900.00
17.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3268 / kilometerage 537208	18219	14,900.00
18.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3269 / kilometerage 504078	18221	15,500.00
19.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3270 / kilometerage 597387	18230	14,000.00

20.	ŠKODA 24TR Irisbus TROLLEYBUS	2008	3271 / kilometerage 595028	18241	14,000.00
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Annex 2
Vehicle Auction Regulations

Vehicle Sale at the Auction with Descending Step:

No.	Vehicle Make and Model	Year of Manufacture / Putting into Service	Vehicle Kilometerage	Vehicle Registration Number	Starting Price in EUR, Excluding VAT
1	MERCEDES BENZ SPRINTER 413-bus No. DM 900 Chassis No. WDB904663 (263ab)	2002 / 2002	466 991	DM900	3 600.00
2	Mercedes Benz312 pas. Minibus. Chassis No. WDBN9034621P865426 No. DM-1800	1998 / 2003	387 245	DM1800	2 100.00
3	RENAULT TRAFIC II Chassis No. VF1JLBAB66Y143666 VIN FV3273 (83011)	2006 / 2010	426 088	FV3273	2 100.00
4	OPEL ASTRA Chassis No. W0L0TGF4835023461 No. ES-5771 (351ab)	2003 / 2003	283 911	ES5771	700.00
5	VOLVO S60 D5 Chassis No. YV1RS793942328041 No. ET-6887 (361ab)	2003 / 2003	144 711	ET6887	1 500.00
6	Volvo-S80 Chassis No. YV1TS796961430730 VIN FP6130 (536ab)	2005 / 2005	263 481	FP6130	2 300.00
7	Car Citroen XSARA Chassis No. VF7NORFN173578038 VIN EZ3732 (832ab)	2003 / 2008	236 641	EZ3732	500.00
8	VOLVO XC70 Chassis No. YV1SZ799741163031 No. EA-5475 (413ab)	2004 / 2004	350 566	EA5475	1 800.00
9	Car Peugeot 307 Chassis No. VF33CKFUB83488853 VIN FC3784 (875ab)	2004 / 2008	323 412	FC3784	500.00
10	AUDI A8 Chassis No. WAUZZZ4D12N005807; No. GH2451 (250ab)	2002 / 2002	397 503	GH2451	1 700.00
11	FORD S-MAX Chassis No. WFOSXXGBWS6U47950 VIN GH5357 (701ab)	2007 / 2007	212 450	GH5357	2 100.00
12	Car VW Caddy Chassis No. WV2ZZZ2KZ9X065246 VIN HK3389 (82533)	2010 / 2010	238 264	HK3389	3 400.00
13	TOYOTA AVENSIS Chassis No. SB1BJ56L10E088469 (2007) VIN GH-6995 (706ab)	2007 / 2007	218 005	GH6995	2 700.00
14	Car TOYOTA COROLLA Chassis No. SB1KC20E90F062974 VIN GH 6998 (708ab)	2007 / 2007	194 182	GH6998	2 600.00
15	Car TOYOTA COROLLA Chassis No. SB1KC20E50F062986 VIN GH 7003	2007 / 2007	245 765	GH7003	2 400.00

	(709ab)				
16	Single-bucket front-end loader TO-28A No. T402LD	1999 / 1999	N/A	T402LD	2 300.00
17	Car HYUNDAI Santa Fe Chassis No. KMHSC81VP4U622097 No. EZ-9951 (394ab)	2003 / 2003	489 500	EZ9951	700.00
18	Car MITSUBISHI Chassis No. MMBJNK7404D088940 No. FH-2360 (450ab)	2005	223 147	FH2360	1100,00

Auction Participation Application

Auction Participant

Auction Participant name / name, surname

Registration Number / Personal Identity Number

Tax Identification Number

Auction Participant's bank details

Auction Participant's address, phone (fax) numbers, e-mail address

represented by _____
Position, name and surname of the Auction Participant or Authorised Person

(Personal Identity Number _____)

by submitting this Application

- applies for participation in the auction; approved for June, 18, 2020;
- acknowledges that he/she has read the Auction Regulations, fully agrees and undertakes to comply with the requirements set forth therein during the Auction procedure;
- in the event that he/she is declared the Winner of the Auction, undertakes to fulfil all the conditions of the Purchase Agreement Form attached to the Auction Regulations;
- warrants that all information provided is true and declares that there are no restrictions prohibiting the Auction Participant from participating in this Auction and making the necessary deals.
- Please be informed that the true beneficiary of the company is (if the application is submitted by a legal entity):

undertakes to purchase the Vehicles at the following prices:

No.	Vehicle Make and Model	Registration / Garage No.	Proposed Price in EUR, excluding VAT (also indicate in words)
1.			
2.			

The Application is drawn up, signed and submitted on _____, 2020.

Signature

Seal

AGREEMENT FORM

Riga

_____, 2019

_____, Tax Identification Number _____, represented by _____, hereinafter referred to as the Seller, as one of the parties hereto, and _____, Registration Number _____ / Personal Identity Number _____, hereinafter referred to as the Buyer, as the other party hereto, both together and each individually hereinafter referred to as the Parties, in accordance with the _____, 2020 Auction results, enter into this Agreement as follows.

1. SUBJECT OF THE AGREEMENT AND DELIVERY TIME

- 1.1. The Buyer shall buy, but the Seller shall sell the Auctioned Vehicle _____, Number Plate _____ (hereinafter referred to as the Vehicle) in accordance with the provisions hereof.
- 1.2. The Buyer is aware of the technical condition of the Vehicle and shall not have the right during the period hereof and thereafter, to make any claims against the Seller regarding the technical condition of the Vehicle.

2. DURATION OF THE AGREEMENT

- 2.1. The Agreement shall enter into force on the date of its signature.
- 2.2. The Agreement shall be valid until the obligations of the Parties are fulfilled.

3. PRICE AND PAYMENT PROCEDURE

- 3.1. The price of the Vehicle is EUR _____ (_____), excluding VAT.
- 3.2. The Buyer has paid the auction registration deposit in the amount of EUR _____ (_____ euro, ____ cents), which is included in the total amount of the Agreement.
- 3.3. The Buyer shall pay the Seller the price of the Vehicle within 7 days from the date of signing hereof.
- 3.4. The date on which the payment is credited to the Seller's current account shall be considered the date of payment.
- 3.5. If the payment time specified in Paragraph 3.3 above is delayed, the Agreement shall forfeit the auction registration deposit paid.

4. VEHICLE ACCEPTANCE PROCEDURE

- 4.1. The Seller shall hand over the Vehicle to the Buyer at its location in _____ Street, Riga by signing the Acceptance Certificate and the goods delivery note to be drawn up in accordance with the laws and regulations.
- 4.2. Before arriving for acceptance of the Vehicle, the Buyer must contact the Seller's authorised person _____ who is entitled to sign the Acceptance Certificate on behalf of the Seller, having pre-registered by phone at _____, mobile phone _____, e-mail: _____.
- 4.3. When accepting the Vehicle, the Buyer must submit to the Seller's authorised person a document supporting the payment of the purchase price.
- 4.4. The costs of re-registration of the Vehicle into the name of the Buyer shall be borne by the Buyer.

4.5. The Buyer shall accept and take the Vehicle within 10 (ten) business days from the date of payment.

5. LIABILITY OF THE PARTIES

- 5.1. The Buyer shall pay to the Seller a contractual penalty in the amount of EUR 150 (one hundred and fifty euro) for each day of delay for non-observance of the term for accepting and taking the Vehicle specified in Paragraph 4.5 hereof. Payment of the contractual penalty shall not release the Buyer from the performance of the contractual obligations.
- 5.2. If the Buyer delays the acceptance of the Vehicle for more than 15 (fifteen) days, the Seller shall have the right to unilaterally terminate the Agreement.
- 5.3. The Seller shall ensure the handing over of the Vehicle without delay. If the handing over of the Vehicle is delayed due to the fault of the Seller, the Buyer shall be released from the liability referred to in Sub-paragraph 5.1 above, and the Seller assumes the risk of damage or loss of the Vehicle.

6. FORCE MAJEURE

- 6.1. A Party shall be released from liability for full or partial non-performance of obligations hereunder, if such non-performance has occurred as a result of force majeure after the date of signing the Agreement as a catastrophe or accident that could not have been foreseen or prevented. Such force majeure includes events beyond the control and responsibility of the Parties (natural catastrophes, floods, fires, earthquakes and other natural disasters, also war and military operations, strikes, adoption of new laws and regulations and other circumstances beyond the control of the Parties).
- 6.2. In case of force majeure, the Party shall immediately notify the other Party in writing within 3 (three) business days after the occurrence of force majeure, and the notice shall be accompanied with a certificate issued by the competent authorities confirming and describing the said circumstances.
- 6.3. If the Agreement does not operate due to the above circumstances for more than 3 (three) months, each Party shall have the right to withdraw from the performance of the Agreement by notifying the other Party in writing at least 15 (fifteen) days in advance. In this case, neither Party to the Agreement shall be entitled to claim damages resulting from the termination of this Agreement.

7. MISCELLANEOUS

- 7.1. Neither Party shall be entitled to transfer its obligations and rights to third parties without the written consent of the other Party.
- 7.2. Any changes in the provisions hereof shall be only valid if made in writing and signed by both Contracting Parties.
- 7.3. This Agreement shall be binding upon successors of the Parties.
- 7.4. If any of the provisions hereof becomes invalid and this significantly affects the situation of the Parties, the Parties shall agree either on further provisions for the continuation of the Agreement or on the termination of the Agreement.
- 7.5. All notices to be given hereunder shall be in writing and shall be delivered in person, by post or courier to the addresses specified herein, subject to the following conditions:
 - 7.5.1. Any notice delivered in person or sent by fax shall be deemed to have been received on the date of its sending.
 - 7.5.2. If there is a confirmation of sending, any notice sent by post or courier shall be deemed to have been received three days after the date of sending.
- 7.6. Disputes between the Parties arising in the course of performance of the Agreement shall be settled by mutual agreement of the Parties, but if the Parties cannot agree, the disputes shall be settled by a court of the Republic of Latvia.
- 7.7. In the event of a change in the registered office addresses and bank details of the Parties, the Parties undertake to notify each other within five days. If this is not done, the Parties shall consider that the correspondence sent has been received.
- 7.8. The contractual obligations that are not stipulated in the text hereof shall be regulated in accordance with the laws and regulations in force in the Republic of Latvia.

- 7.9. The headings of the sections of the Agreement shall be used for the sake of transparency of the text and cannot be used for the interpretation and adjustment of the provisions of the Agreement.
- 7.10. The Agreement is drawn up on __ pages in two identical copies, one for each Party.

8. DETAILS OF THE PARTIES

THE SELLER

THE BUYER

/ _____ /
