

[Buyer name and address]

5.1.2e

19th March, 2020

**Re: Letter of Intent - Terms of Proposed Funding**

Dear 5.1.2e

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(“Buyer”) is pleased to submit this non-binding letter of intent (“LOI”) regarding the potential funding by Buyer for the acquisition of 5.1.1c 3M 1860 N95 face masks (“Products”) as advertised by Tellus Matrix LLP (TM) a UK registered company and its partner, Creating Warmer Spaces Limited, together acting as “Agent” in partnership with a licensed manufacturer and distributor of 3M face masks “Supplier”.

This letter is intended to summarise principal terms of proposed agreements to be considered by Buyer, Agent and Supplier (hereinafter sometimes referred to as “Parties” or a “Party”). The purpose of this agreement is to set forth the terms of funding required by Agent and provided by Buyer.

The Parties will immediately commence to negotiate the terms of a definitive written acquisition and other required agreements governing the proposed transactions (“Relevant Contracts”). Supplier’s counsel shall prepare the initial draft of such Relevant Contracts. While this LOI does not establish a binding contract among the Parties and any Party may terminate this LOI (except for the binding provisions expressly specified herein) at any time for any reason, the Parties do hereby agree to proceed in good faith to conclude the financing described herein. Based on the information currently known to Buyer, it is proposed that the Relevant Contracts include the following terms.

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## PART ONE

**1. BASIC TRANSACTION**

The transaction shall include the purchase of [REDACTED] 5.1.1c 3M 1860 N95 face mask of [REDACTED] 5.1.1c per mask, delivered to Buyer's location in the Netherlands. € [REDACTED] 5.1.1c [REDACTED] 5.1.2e

**2. CONSIDERATION**

- a) Prior to the signing of the Relevant Contracts, the Buyer must receive from Supplier confirmation that the masks are manufactured in Europe, alongside all testing certificate and technical specifications that it requires.
- b) The Buyer will be put in direct contact with the Supplier of the Products upon proof of funds.
- c) The purchase price for all Products shall be [REDACTED] 5.1.1c (excl VAT) per mask including shipping and commissions.
- d) The Products are to be shipped directly to the Buyer in the Netherlands.

**3. CLOSING**

In the event the Parties are able to negotiate a mutually acceptable Relevant Contract, the Parties shall seek to close the transactions no later than March 23rd, 2020.

**4. REPRESENTATIONS, WARRANTIES AND INDEMNITIES**

The Relevant Contract(s) will include representations and warranties by the Parties typical in transactions of this size and nature and will also provide customary covenants, indemnities and other protection for each Party's benefit.

## PART TWO

The following paragraphs 5, 6, 7, 8 and 9 of this LOI (the "Binding Provisions") are the legally binding and enforceable agreements of the Parties.

### 5. ACCESS

To the extent reasonably required for the purpose of this LOI and until this LOI is terminated by any Party, Supplier will ensure Buyer, its counsel, accountants, certain insurance brokers, lenders, and all other reasonable representatives of Buyer ("Representatives") have access, during normal business hours, to the factory, technical specifications, certifications and inspection processes that are required for the purposes of the Trial and the Transaction.

### 6. CONFIDENTIALITY AND EXCLUSIVITY

The Parties shall simultaneously execute Non-Disclosure and Confidentiality Agreements (NDAs) in an effort to protect the Confidential Information, as defined therein, of the Parties. The Parties agree to continue to be bound by the terms of said NDAs in all transactions contemplated by this LOI. Supplier agrees to not offer any of the assets set forth herein to any other party for a period of five (5) working days after the date hereof to allow the parties time to enter into a Relevant Contract.

### 7. DISCLOSURE

Except as and to the extent required by law, without prior written consent of the other Party, neither Buyer nor Supplier will, and each will direct its Representatives not to make, directly or indirectly, any public comment, statement, or communication with respect to, or otherwise to disclose or to permit the disclosure of the existence of discussions regarding, a possible transaction between the Parties or any of the terms, conditions, or other aspects of the transaction as described in this letter. If a Party is required by law to make any such disclosure, it must first provide to the other party the content of the proposed disclosure, the reasons why such disclosure is required by law, and the time and place that the disclosure will be made. However, Buyer acknowledges that Supplier has obligations to file timely reports with the necessary authorities.

### 8. COSTS

The Parties will each be responsible for and bear all of its own attorney's fees, costs and expenses (including any broker's or finder's fees and the expenses of its Representatives) incurred at any time in connection with pursuing or completing the transactions.

### 9. GOVERNING LAW

The Binding Provisions will be governed by and construed under the laws of England and Wales.

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10. TERMINATION

Any Party shall have the right to terminate this non-binding LOI at any time for any reason and without any prior notice except that the Binding Provisions shall remain in effect in accordance with their respective terms. Termination of the LOI will not affect any liability of a Party for breach of any of the Binding Provisions prior to the termination.

11. COUNTERPARTS

This LOI may be executed in one or more counterparts, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same LOI.

12. LEGAL EFFECT

This non-binding LOI is intended to be a statement of the mutual interest of the Parties with respect to possible transactions and is subject to execution, delivery and approval of mutually satisfactory Relevant Contracts.

Except for the Binding Provisions, this LOI does not constitute and will not give rise to any legally binding obligation on the part of any of the Parties. The Parties will become legally obligated with respect to the transaction only in accordance with the terms contained in the Relevant Contracts relating thereto if, as and when such documents have been executed and delivered by the Parties.

TELLUS MATRIX LLP, a UNITED KINGDOM registered company

By: \_\_\_\_\_

5.1.2e

Date: 19<sup>th</sup> March 2020

*Mediq/DSM*, a NETHERLANDS registered company  
*ON BEHALF OF THE MINISTER OF*

5.1.2e

*V.W.S* the Netherland  
*- CORONIA - buying and distribution group*

Date: 19<sup>th</sup> March 2020

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