

**CONTRACT AGREEMENT FOR THE PROCUREMENT OF 40
UNITS OF BYD YUAN UP 401 SUPERIOR AND 7 UNITS OF BYD
SONG PLUS 605KM FLAGSHIP ELECTRIC VEHICLES WITH
TRAINING**

This contract agreement is made entered between

BERHAN BANK S.C.

TEL: +251 116-630127/0116-185732

FAX: +251 116-623431

(Herein after called **Buyer**)

Addis Ababa, Ethiopia

AND

NASEW TRADING ONE MEMBER PLC

TEL: +251 114 42 5490

(Herein after called **SELLER**)

ADDIS ABABA

Contract No. BrB/Electric Vehicles/2025/25/07



**October/2025
Addis Ababa**

CONTRACT AGREEMENT FOR THE PROCUREMENT OF ELECTRIC VEHICLES

**ARTICLE ONE
FORMATION OF CONTRACT**

This Contract is made and entered into this 02.10.2025 by and between;
BERHAN BANK S.C. (hereafter referred to as "the Buyer") whose address is in Addis
Ababa, Sub-city Bole, Kebele 03/05 House No. 2185 Tel. +251 116 632 097, 0116 507
422 P.O.Box 387 code 1110 Fax 251 116 623 431. Pricipal Registration No.
NL/AA/0036418/2016, TIN No. 0089896320

And

NASEW TRADING ONE MEMBER PLC (hereafter referred to as "the Seller") whose
address is in Addis Ababa, Sub-city Nefas Silk -Lafto, Woreda 07, House No. 476 Tel. +
251 114 42 5490,.

**ARTICLE TWO
SUBJECT OF THE CONTRACT**

This contract may be referred to as the "Contract" for the procurement of **7 units of BYD
SONG PLUS 605KM Flagship and 40 units of BYD YUAN UP 401KM Superior Electric
Vehicles with each vehicles one full size spare tire, Hydraulic Floor Jack and tire
repair kits including training for four staff members and operational training for
vehicle operators** at Berhan Bank S.C. Head office.

**ARTICLE THREE
DEFINITION**

In this contract, the following words & expressions shall be interpreted as follows:

- A) **"The Contract"** means the agreement entered into between the **BUYER** and the **SELLER**
as recorded in the Contract Form signed by the parties including all attachments and
appendices there to and all documents incorporated by reference there in.
- B) **"The Contract Price"** means the price payable to the seller by buyer under this Contract.
- C) **"The Vehicle"** means **7 units of BYD SONG PLUS 605KM Flagship and 40 units of
BYD YUAN UP 401KM Superior Electric Vehicles**. Each vehicle is equipped with one
full size spare tire, a hydraulic floor jack, and tire repair kits. The package also
includes training for four staff members and operational training for vehicle operators.
The **SELLER** is responsible for supplying these vehicles and providing the specified
services to the **BUYER** in accordance with the terms of the Contract.
- D) **"Delivery"** means the process by the the buyer undertake inspection and receive **7 units
of BYD SONG PLUS 605KM Flagship and 40 units of BYD YUAN UP 401KM Superior
Electric Vehicles with each vehicles one full size spare tire, Hydraulic Floor Jack and
tire repair kits including training for four staff members and operational training
for vehicle operators** from seller premise as per buyer's technical specification and this



ARTICLE FOUR
TECHNICAL SPECIFICATION

4.1 The technical specification for vehicles and charging station stated in the following table 1 is deemed to be subject matter of the contract.

Table 1: Technical Specification for BYD SONG PLUS 605KM Flagship Electric Vehicles and Training

S/No.	Item	Specification
1	Electric Vehicles Model	BYD SONG Plus Electric Vehicles
2	Electric vehicles body color	Smoky Gray
3	EV Car Variant (Specific Trim Level of Model)	605KM Flagship
4	Year of production	2025
5	Energy type	EV
6	Battery Type	Lithium Iron Phosphate (LFP)
7	Battery Energy Density (Pack Level) (Wh/kg)	165 Wh/kg
8	CLTC Pure Electric Range (km)	605 KM
9	Battery Capacity (kWh)	87.04
10	Energy Consumption (KWh/ 100 Km)	14.5 KWh/100Km
11	Battery Pack Warranty (years & km)	8 years / 150,000 km with $\geq 70\%$ capacity guarantee
12	Battery temperature management	Liquid cooling
13	Software & Over-the-Air (OTA) Update Capability	OTA update cover multiple modules to optimize vehicle performance and user experience
14	Safety Standards & Ratings	NCAP 5-star rating certification
15	Motor type	PMSM
16	Number of drive motors	Single motor
17	Drive Type	FWD
18	Total motor power (kW / PS)	160 kW (218 PS)
19	Total motor torque (Combined) (N.m)	330 N.m
20	Acceleration (0-100 km/h)	8.5 sec
21	Top Speed (km/h)	160 Km/h



Contract Agreement for Supply of Electric Vehicles Between Berhan Bank S.C and Nasew Training One Member PLC

S/No.	Item	Specification
22	DC Fast Charge Time (10-80%) (min)	35 min
23	Fast charging capacity (%)	10% - 80%
24	AC Slow Charge Time (0-100%) (h)	13.5 hours
25	Charging port standard	CCS2 (Combined Charging System Type 2)
26	Vehicle warranty (Years and km)	6 Years / 150,000 km
27	Body structure/type	BYD EV platform 3.0 (BYD eplatform 3.0)
28	Front and Rear tire specification (mm /rati /	235/50 R19
29	Spare tire & Repair Kit	Full size spare tire (235/50 R19) with Hydraulic Floor Jack, Electric/Motorized Tire Repair Kit
30	Rim material	Alloy
31	Ground Clearance (mm)	160
32	Dimensions (L x W x H) (mm)	Length: 4705 mm, Width:1890 mm Height: 1680 mm
33	Seating Capacity (seats)	5 seats
34	Driver Assistance	L2 + - (Enhanced Automatic Emergency Braking (AEB) + Lane Keeping Assist (LKA) + Adaptive Cruise Control (ACC) + TJA + LDW + New feature)
35	Parking Assist	360° camera, Front & Rear Parking Sensors
36	Interior	Imitation Leather seats
37	Infotainment (inches)	15.6 inch
38	Airbags (count)	7
39	Ingress Protection Rating (IP code)	IP67 (Body) + IP68 (Battery Pack)
40	Operating Temperature Range (°C).	-30°C to +60°C
41	Towing Capacity (Kg)	1200
42	Brake Type & Regen Braking	4-wheel disc (Ventilated front + 5-level regen
43	Suspension Type	MacPherson front + multi-link rear
44	Training	Training for 4 Buyer's techical staffs and operational training for vehicle drivers and operators.



Table 2: Technical Specification for BYD YUAN UP 401 KM Superior Electric Vehicles and Training

S/No.	Item	Specification
1	Electric Vehicles Model	BYD Yuan UP Electric Vehicles
2	Electric vehicles body color	Gray
3	EV Car Variant (Specific Trim Level of Model)	401 KM Superior
4	Year of production	2025
5	Energy type	EV
6	Battery Type	Lithium Iron Phosphate (LFP)
7	Battery Energy Density (Pack Level) (Who/kg)	155 Who/Kg
8	CLTC Pure Electric Range (km)	401 km
9	Battery Capacity (kWh)	45.12 kWh
10	Energy Consumption (KWh/ 100 Km)	12.2 KWh/100Km
11	Battery Pack Warranty (years & km)	8 Years / 160,000 km with $\geq 70\%$ capacity guarantee
12	Battery temperature management	Liquid cooling
13	Software & Over-the-Air (OTA) Update Capability	OTA update cover multiple modules to optimize vehicle performance and user experience
14	Safety Standards & Ratings	NCAP 5-star rating certification
15	Motor type	PMSM
16	Number of drive motors	Single motor
17	Drive Type	DUAL – Motor Four Wheel Drive (FWD)
18	Total motor power (kW / PS)	130 KW (177 Ps)
19	Total motor torque (Combined) (N.m)	290 N.m
20	Acceleration (0-100 km/h)	7.9 sec
21	Top Speed (km/h)	160 Km/h
22	DC Fast Charge Time (10-80%) (min)	28 min
23	Fast charging capacity (%)	10% - 80%
24	AC Slow Charge Time (0-100%) (h)	7 hours



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S/No.	Item	Specification
25	Charging port standard	CCS2 (Combined Charging System Type 2)
26	Vehicle warranty (yrs & km)	≥ 6 yrs / 150,000 km
27	Body structure/type	BYD EV platform 3.0 (BYD eplatform 3.0)
28	Front and Rear tire specification (mm / ratio / R)	215/65 R16
29	Spare tire & Repair Kit	Full size spare tire (215/65 R16) with Hydraulic Floor Jack + Electric/ Motorized Tire Repair Kit
30	Rim material	Alloy
31	Ground Clearance (mm)	165
32	Dimensions (L x W x H) (mm)	Length: 4310 mm, Width:1830 mm Height: 1675 mm
33	Seating Capacity (seats)	5 seats
34	Driver Assistance	L2 + - (Enhanced Automatic Emergency Braking (AEB) + Lane Keeping Assist (LKA) + Adaptive Cruise Control (ACC) + TJA + LDW + New Features)
35	Parking Assist	360° HD camera (1080P), + Front & Rear Parking Sensors + Advanced Auto Parking
36	Interior	Upgraded Genuine Leather + Imitation Leather mixed seats
37	Infotainment (inches)	15.6 -inch
38	Airbags (count)	8
39	Ingress Protection Rating (IP code)	IP67 (Body) + IP68 (Battery Pack)
40	Operating Temperature Range (°C)	-30°C to +60°C
41	Towing Capacity (Kg)	550
42	Brake Type & Regen Braking	4-wheel disc + multi-level regen
43	Suspension Type	MacPherson front + multi-link rear
44	Training	Training for 4 Buyer's techical staffs and operational training for vehicle drivers and operators.



ARTICLE FIVE PRICE

5.1 The BUYER has agreed to buy from the seller and the Seller has agreed to sell to the Buyer Electric Vehicles as indicated below in the tables

S.No.	Description of Vehicle	UoM	Body Color	Unit Price with VAT (Birr)	Total Price with VAT (Birr)
1	BYD SONG Plus 605KM Flagship Electric Vehicles with Training for four technical staffs and operational training for vehicle operators, full size spare tire & repair tire kits	07 Pcs	Smoky Gray	5,850,000.00	40,950,000.00
2	BYD Yuan UP 401 KM Superior Electric Vehicles with Training training for four technical staffs and operational training for vehicle operators, full size spare tire & repair tire kits	40 Pcs	Gray	4,100,000.00	164,000,000.00
	Grand Total with VAT				204,950,000.00.

5.2 The total contract price of 7 units of BYD SONG PLUS 605KM Flagship and 40 units of BYD YUAN UP 401KM Superior Electric Vehicles with each vehicles one full size spare tire, Hydraulic Floor Jack and tire repair kits including training for four technical staffs and operational training for vehicle operators is Birr 204,950,000.00 (Birr Two Hundred Four Million Nine Hundred Fifty Thousand only) including VAT.

ARTICLE SIX TERMS OF PAYMENT

6.1 The Buyer shall pay the 100% of the contract price upon the actual delivery of the electric vehicles, including training for four technical staffs and operational training for vehicle operators, full size spare tires, and tire repair kits for each batch in accordance with the delivery schedule outlined in Article 7.1. Such payment shall be subject to the Buyer's inspection and acceptance of the delivered vehicles.

6.2 The buyer shall settle the required payment within 10 days from the date of payment request by the seller subject to inspection and acceptance by the Buyer for the delivered vehicle.



6.3 The advance payment and performance bond guarantee shall be released immediately after delivery, provided that the Vehicles are delivered in accordance with the contract's scheduled delivery timelines.

ARTICLE SEVEN DELIVERY SCHEDULE AND PLACE

7.1 The seller must be deliver the electric vehicles according to the delivery schedule specified below. The delivery period shall not exceed **thirty consecutive days** from signing of the contract agreement under any circumstance, without prejudice to the penalties for failure to deliver within the specified period as set out in the table below:

S.No.	Type of Electric vehicles	Qty	Delivery Schedule
1	BYD SONG Plus 605KM Flagship Electric Vehicles with Training for four technical staffs and operational training for vehicle operators, full size spare tire & Repair tire kits	7	• 4 units EV within five consecutive days from signing of the contract agreement. • 3 units EV within Thirty consecutive days from signing of the contract agreement.
2	BYD Yuan UP 401 KM Superior Electric Vehicles with Training training for four technical staffs and operational training for vehicle operators, full size spare tire & Repair tire kits	40	• 12 units within five consecutive days from signing of the contract agreement. • 13 units within fifteen consecutive days from signing of the contract agreement. • 15 units within Thirty consecutive days from signing of the contract agreement.

7.2 The vehicles shall remain under the seller's risk and responsibility until the delivery is completed and finalized at Berhan Bank S.C in Addis Ababa.

7.3 The seller must retain the vehicles at their premises until the buyer acquires license plates for them, assuming full liability during this period.



7.4 The seller's request (s) for payment shall be made to the buyer in writing, accompanied by an invoice describing as appropriate; the vehicles delivered and any services performed and upon fulfillment of other obligations stipulated in the contract and the payment shall be made in Birr.

7.5 The buyer will deduct the legally prescribed withholding tax from the payments it makes to the Supplier.

7.6 The purchaser will pay the payment to supplier by transferring to supplier account at Berhan Bank – Nasew Trading One Member PLC, Account Number 1600130114457 , Dire Tera Branch within ten days, when legal receipt issued by supplier.

ARTICLE EIGHT PERFORMANCE BOND

8.1 The seller shall furnish performance bond in the amount of 15% of the total contract parice i.e. Birr 30,742,500.00 (Birr Thirty Million Seven Hundred Forty Two Thousand Five Hundred only) within 5 days from signing of the contract agreement by both parties.

ARTICLE NINE FORCE MAJEURE

9.1 **Definition:** For the purposes of this Agreement, "Force Majeure" shall mean any event or circumstance beyond the reasonable control of either party, which prevents or delays the performance of its obligations under this Agreement, including but not limited to acts of God, war, terrorism, riots, civil commotion, governmental regulations, natural disasters, and labor disputes.

9.2 **Notification:** In the event of a Force Majeure occurrence, the affected party shall promptly notify the other party in writing of the nature and expected duration of the Force Majeure event and the impact on the performance of its obligations under this Agreement.

9.3 **Relief:** The affected party shall be excused from the performance of its obligations under this Agreement for the duration of the Force Majeure event, provided that the party uses reasonable efforts to mitigate the effects of such event and resume performance as soon as reasonably practicable.

9.4 **Termination:** If a Force Majeure event continues for a period exceeding 30 days, either party may terminate this Agreement by providing written notice to the other party, and neither party shall be liable to the other for any damages or penalties resulting from such termination.



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ARTICLE TEN AFTER SALES

10.1 The **SELLER** shall provide service for vehicles for the first 15,000 km free for charge for labor as well as spare parts for one year.

ARTICLE ELEVEN WARRANTY

11.1 The seller warrants that all vehicles supplied are free from defects in materials and workmanship, in accordance with the requirements specified in Article 4, Sub-article 4.1, of the above contract, as detailed in Tables 1 and 2.

ARTICLE TWELVE APPLICABLE LAW AND ARBITRATION

12.1 All matters concerning the conclusions, performance, termination, force majeure & disputes shall be construed in accordance with and governed in all aspects by Ethiopian Law.

ARTICLE THIRTEEN DISPUTES

131.1 Any disputes or differences between the parties regarding the interpretation and application of this Agreement shall be resolved amicably.

131.2 The dispute or difference cannot be resolved amicably, it shall be referred to arbitration, which shall consist of three arbitrators. All expenses incurred by and for arbitration shall be borne by the losing party.

131.3 If the parties cannot resolve the dispute amicably and through arbitration, they can submit it to the competent Ethiopian court.

ARTICLE FOURTEEN INTERPRETATION

14.1 Gaps existing in the contract shall be fitted by the pertinent provisions of the Ethiopian Civil Code.

14.2 The Seller shall not change the model of the vehicles whose technical specifications are designated under Article 4.

14.3 Any amendments of the clause of this contract shall be executed only in writing signed by authorized representative of both parties.



15.1 The seller is aware that the buyer and/or its respective affiliates and intermediaries may be subject to, and are required to comply with:

15.1.2 The seller agrees that the buyer, and/or its respective affiliates, in furthermore of its obligations in respect of the anti-corruption and sanctions, laws, including, without limitations, immediate termination of this agreement upon notice without liability.

15.1.4 All business transactions on behalf of the buyer must be reflected accurately and fairly in accounts of the company in accordance with established procedures are subject to audit and disclosure.

15.1.6 The seller has received and reviewed a copy of the Code of Conduct and agreed to comply with the standards contained in the Code.



ARTICLE SIXTEEN PENALTY

- 16.1 In the event that the Seller does not deliver the vehicles as per the agreed-upon schedule, the Buyer reserves the right to levy a penalty of 0.1% of the total contract price for each day of delay. If partial delivery has been made within the specified timeframe, this penalty will apply to any remaining undelivered portion, capped at a maximum of Fifteen percent (15%) of the total contract amount unless an extension has been mutually agreed upon.
- 16.2 If the Buyer fails to make payment within 10 days of receiving a payment request from the Seller, a daily penalty of 0.1% will be levied on the unpaid amount. The total penalty shall not exceed 15% of the total outstanding balance owed to the Seller. Prior to this, the Seller must successfully complete the vehicle inspection process, provide all necessary documentation related to the vehicles, and conduct a one-day training session on electric vehicles for four Bank staff members, along with operational training for the vehicle operating staff, upon delivery.

ARTICLE SEVENTEEN DOCUMENTS THAT ARE PART OF THIS AGREEMENT

- 17 The following documents shall be considered an integral part of this agreement and shall be read, interpreted, and construed accordingly:
- 17.1.1 The Seller's Technical and Financial Bid submitted in response to the Bank's Open Competitive Bidding tender reference No. BrB/OCB/EV/2025/26/02, along with any clarifications and amendments provided by the Buyer related to the aforementioned tender.
 - 17.1.2 Any clarifications provided by the Seller in response to the Bank's requests, as well as any correspondence issued by the Seller concerning Tender Reference No. BrB/OCB/EV/2025/26/02.
 - 17.1.3 The signed minutes of the negotiation meeting held between the Buyer and Seller regarding the procurement of electric vehicles, dated October 21, 2025.
 - 17.1.4 The Buyer's award notification letter issued by the Buyer to the Seller, reference No. BrB/SCCM/0300/18, dated October 24, 2025.



**ARTICLE EIGHTEEN
EFFECTIVE DATE**

18.1 This contract shall enter into force with all validity any effects from the date of the parties hereto have affixed their signature and seals hereunder.

In witness thereof the parties have signed this contract in Addis Ababa on _____, 2025.

**FOR THE BUYER
(BERHAN BANK S.C.)**

Name: Tamru Behaga
Position: Director - Supply Chain & Contract Management Department



Signature: [Signature]
Date: 25/10/2025

1. Name: Volomen Yazezew
Signature: [Signature]

Date: 25/10/2025

2. Name: Meskie Amare

Signature: [Signature]

Date: 25/10/25

**FOR THE SELLER
(NASEW TRADING ONE MEMBER PLC)**

Name: Nathaniel Shite
Position: CEO



Signature: [Signature]
Date: 25/10/25

1. Name: Ephrem Asseaw
Signature: [Signature]

Date: _____

2. Name: Miwrestu Sintayew

Signature: [Signature]

Date: _____