

# DISTRIBUTION AND COMMERCIAL AND MANUFACTURING AGREEMENT

(In Continuation of the “Design, Development, and Commercialization Agreement for the Blind People Guidance System” dated March 12, 2025)

This Distribution and Commercial Agreement (“Agreement”) is entered into on [Date] by and between:

1. **FOVIONICS Incorporated**, 1111b South Governors Avenue, Ste 26714, Dover, DE 19904, United States, EIN: 33-3345441, represented by **Gabriel Habech**,  
and
2. **Pi Modules Technologies E.E.**, Nikaias 49, Nea Smyrni, 171 22 Athens, Greece, EU VAT Number EL802154103, represented by **Ioannis Mourtsiadis**.

Collectively referred to as the “Parties.”

## 1. Purpose

This Agreement defines the commercial, manufacturing, and distribution framework for the production and sale of the “Blind People Guidance System”, which entails smart glasses for blind users with integrated verbal AI assistance and haptic-based object avoidance, and the related software (the "Product"), in continuation of the prior Design, Development, and Commercialization Agreement dated March 12, 2025.

## 2. Ownership and Production Responsibility

Fovionics Incorporated ("Fovionics") remains the sole and exclusive owner of all intellectual property and proprietary rights related to the Product, including all molds, PCB layouts, firmware binaries, and assembly instructions, software, designs, and documentation.

Pi Modules Technologies E.E. ("Pi Modules") shall act as the authorized contract manufacturer, producing the Product exclusively on behalf of Fovionics in accordance with technical specifications.

All units produced by Pi Modules shall remain the property of Fovionics until sold to Pi Modules under the commercial terms herein.

### **3. Pricing and Commercial Terms**

The Parties agree to the following:

- Pi Modules shall purchase the Product from Fovionics Incorporated at a unit price of €210.
- Pi Modules shall then resell the Product to European resellers and distributors at €263 per unit (or the euro equivalent at the prevailing exchange rate).
- The suggested retail price to end users is €329 plus VAT.
- The production cost of the Product is estimated at €130-150, including all material, labor, assembly, and packaging costs, which are handled by Pi Modules in its capacity as manufacturer.

If production costs change due to variations in material or assembly expenses, the Parties shall jointly review and adjust all related prices proportionally, through mutual written consent. Under no circumstances, however, shall Fovionics be required to sell to Pi Modules at a price below (i) production cost; plus (ii) 35%.

All payments shall be made in EURO by bank transfer, and any transaction or bank fees shall be borne by the paying Party.

Fovionics shall issue invoices upon confirmation of order. Pi Modules shall settle each invoice within thirty (30) calendar days from the invoice date. Any delay beyond thirty (30) days shall accrue an interest of one percent (1%) per month until full payment.

Failure to remit payment beyond sixty (60) days constitutes a material breach, allowing Fovionics to suspend further shipments and to terminate this Agreement with immediate effect.

### **4. Manufacturing, Supply, and Delivery**

Pi Modules shall manufacture the Product exclusively for Fovionics, ensuring full compliance with Fovionics design, quality, and safety requirements.

Pi Modules shall:

- Ensure CE compliance, EU certification requirements, and support on data handling procedures and compliance with European laws.
- Bear liability for manufacturing defects or non-conformities.
- Handle logistics and delivery to European resellers.

Fovionics shall retain ownership of all Products until payment of the agreed purchase price.

For publicity, marketing, and industry representation purposes, Pi Modules shall be publicly presented as the hardware designer and manufacturer of the Product. Such presentation shall not affect or imply any transfer of intellectual property, design ownership, or branding rights, which shall remain solely with Fovionics. Any public

materials or references shall maintain clear attribution to Fovionics as the owner and originator of the Product concept and shall be shared with Fovionics for approval in advance (with the exception of de minimis references).

Pi Modules shall maintain complete manufacturing and quality-control (QC) records for each production batch for a minimum period of twenty-four (24) months after delivery to distributors or resellers. Fovionics shall have the right, upon reasonable advance notice, to inspect or audit Pi Modules' manufacturing facilities, records, and production processes at any time during the term of this Agreement to ensure compliance with Fovionics' technical, safety, and quality standards.

## **5. Distribution Territories and Exclusivity**

Pi Modules shall have exclusive rights to distribute the Product within Europe for the duration of this Agreement, provided it meets the following conditions:

### **Market Setup Period:**

For the initial market setup period of four (4) months following the Date of Signing, the volume of sales shall be undefined. During this period, Pi Modules shall focus on establishing reseller networks, marketing activities, and regional partnerships necessary for effective commercialization of the Product. No minimum purchase requirements or performance reviews shall apply during this period.

### **Performance Phase:**

After the completion of the market setup period:

- **Initial Minimum Commitment:** Pi Modules shall purchase a minimum of 150 units per quarter during the first two quarters following the end of the setup period.
- **Scalable Growth Target:** Thereafter, the minimum quarterly purchase requirement shall increase proportionally with market demand, based on mutual agreement and the average sales growth rate achieved in the preceding two quarters.
- **Reporting:** Pi Modules shall provide quarterly sales reports, including details on conditions, customers and other relevant information.
- **Performance Review:** Should Pi Modules fail to meet the agreed minimum targets for two consecutive quarters, the Parties shall enter into a good-faith review period of sixty (60) days to determine corrective actions or revised targets.
- **Exclusivity** shall remain in effect during such review period and may only convert to non-exclusive status if no resolution is reached and performance continues to fall materially below agreed levels.

Fovionics retains all rights for the rest of the world. In case Pi Modules does not serve certain countries or regions within Europe, Fovionics shall, after giving notice to Pi Modules, retain the right to work with other distributors in Europe for such uncovered country or region.

In the event that Fovionics appoints or activates any other distributor, reseller, or sales partner within the European region (whether for specific countries or for Europe as a whole), such third party shall be required to pay a **five percent (5%) regional commission fee** to **Pi Modules Technologies E.E.** for all Product sales within the European territory.

The 5% regional commission shall apply only to markets where Pi Modules is managing or is providing support materials and assistance.

## **6. Duration and Termination**

This Agreement shall remain valid for a period of eighteen (18) months, commencing four (4) months after the date of signing. Upon expiration of the initial term, either Party may terminate this Agreement at its sole discretion by providing thirty (30) days' written notice to the other Party.

Unless terminated pursuant to the foregoing, this Agreement shall automatically extend for an additional twelve (12) months based on the Parties' review of sales performance, and may thereafter be renewed or terminated in writing by either Party.

Termination shall only be permitted for an important reason ("cause"), such as:

- A reduction of sales or order volumes for at least two (2) consecutive quarters of more than 25% (compared to the sales or order volumes in the quarter preceding the two consecutive quarters), despite reasonable commercial efforts by Pi Modules;
- A material breach of the contractual obligations by either Party that remains uncured for more than sixty (60) days after written notice;
- Insolvency, liquidation, or suspension of operations of either Party; or
- Force majeure or regulatory restrictions making performance of the Agreement impossible for more than one hundred and eighty (180) days.

### **Post-Termination Rights and Responsibilities**

Upon termination or expiration of this Agreement:

#### **(a) Existing Customers and Sales Channels.**

Pi Modules shall retain the right to continue operating all existing sales channels, reseller networks, and customer relationships that were established during the Term of this Agreement. Pi Modules may continue to sell the Product, accessories, and related services solely through those existing channels and to those customers, without restriction, provided that such customers were active purchasers within the preceding

twelve (12) months, unless both Parties mutually agree in writing to transfer such customer relationships to Fovionics under a fair re-compensation or settlement arrangement

**(b) New Customers.**

Pi Modules shall not market, promote, or sell the Product to new customers after the termination or expiration date, unless expressly authorized in writing by Fovionics.

**(c) Technical and After-Sales Support.**

All customers acquired by Pi Modules during the Term shall remain under Pi Modules' technical and after-sales support responsibility, unless both Parties mutually agree in writing to transfer such customer relationships to Fovionics under a fair re-compensation or settlement arrangement.

**(d) Service and Subscription Fees.**

If Pi Modules loses its European distribution rights or support status—whether through termination, expiration, or transfer of exclusivity, it shall retain the right to continue collecting all related service or subscription fees from its existing customers for as long as those customers continue to use the Product or related services. Fovionics shall not claim or redirect such fees and shall ensure that all relevant customer accounts remain properly linked to Pi Modules for that purpose.

**(e) Ownership and Development Responsibilities.**

The Parties acknowledge that Pi Modules Technologies E.E. serves as the designer and manufacturer of the hardware components of the Product. Fovionics Incorporated shall continue to own and control all core software, AI modules, firmware, and backend systems, including all associated intellectual property and cloud infrastructure.

All molds, PCB layouts, firmware binaries, assembly instructions, software, designs, and documentation developed for the Product shall remain the exclusive property of Fovionics Incorporated, unless otherwise agreed in writing.

## **7. Subscription Revenue Sharing**

Monthly plan revenue (€20/month per user) shall be distributed as follows:

- €1 to Pi Modules
- €1 to reseller (if applicable)
- €18 to Fovionics

All subscriptions shall be managed via Fovionics' backend systems. Customer and subscription data remain exclusive property of Fovionics.

## **8. Intellectual Property and Technology Rights**

All IP related to the Product, including hardware designs, hardware documentation, software, algorithms, circuits, and enclosures, remains the sole property of Fovionics.

Any designs or processes developed by Pi Modules that are incorporated into or necessary for the manufacture of the Product shall be assigned to Fovionics on a perpetual, royalty-free, exclusive basis. While Pi Modules retains the right to use any non-proprietary know-how or technological developments made during the collaboration with Fovionics for future, unrelated projects or products, no such project or product shall involve a headset/smart glasses or otherwise compete with the Product for a period of 5 (five) years from the date of this Agreement.

Pi Modules retains ownership only of unrelated pre-existing technologies.

## **9. Confidentiality**

Either Party covenants and warrants that all exchanged information (including, without limitation, any technical, financial, commercial information) shall remain confidential for ten (10) years post-termination.

## **10. Technical Support and Cooperation**

Fovionics shall provide Pi Modules with software updates, documentation, and after-sales support materials required for the proper support of the Product.

Pi Modules shall handle first-level customer support and warranty handling for the EU market, providing Fovionics with all related information.

All support communications must clearly maintain the Fovionics brand identity.

## **11. Governing Law and Arbitration**

This Agreement shall be governed by the laws of the State of Delaware, United States.

Any disputes shall be resolved by binding arbitration under ICC Rules in London (in English). The arbitral decision shall be final and enforceable in both Parties' jurisdictions.

## 12. Branding and Marketing Controls

Pi Modules may use Fovionics' trademarks and marketing materials only with prior written approval. All marketing content and other communication shall require prior approval by Fovionics and must maintain attribution to Fovionics as the product owner.

## 13. General Provisions

Neither Party may assign or transfer this Agreement without written consent. Both Parties agree to act in good faith to promote the Product.

## 14. Manufacturer Agreement and Global Production Rights

The Parties agree to execute a separate Manufacturer Agreement confirming that Pi Modules Technologies E.E. shall act as the manufacturer of the Product ("Blind People Guidance System").

### IN WITNESS WHEREOF:

#### FOVIONICS INCORPORATED

Name: Gabriel Habech

Title: CEO

Date: Nov 5th, 2025

Signature: 

#### PI MODULES

#### TECHNOLOGIES E.E.

Name: Ioannis Mourtsiadis

Title: CTO

Date: 04.11.2025

Signature: 

PI MODULES TECHNOLOGIES E.E.  
ΥΠΗΡΕΣΙΕΣ ΠΑΡΟΧΗΣ ΣΥΜΒΟΥΛΩΝ  
ΓΙΑ ΘΕΜΑΤΑ ΥΛΙΚΟΥ (HARDWARE)  
ΥΠΟΛΟΓΙΣΤΩΝ  
ΝΙΚΑΙΑΣ 49 - Ν. ΣΜΥΡΝΗ 171 22 ΑΘΗΝΑ  
ΤΗΛ: 2110130067 - ΑΦΜ: 802154103  
ΔΟΥ: ΚΑΜΛΙΘΕΑΣ