

# CHAEVI

America, Inc.

## COMMERCIAL INVOICE & TOTAL COST PROPOSAL

EV Charging Infrastructure — City of Riverside, California

Invoice No. <b>INV-2026-RC-001</b>	Invoice Date <b>April 15, 2026</b>	Customer ID <b>RC-GOV-2026</b>	Document Rev. <b>V1.0</b>
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**SELLER / INVOICE ISSUER**  
**Chaevi America, Inc.**  
 2060 Chicago Ave, Unit B-7  
 Riverside, California 92507, USA  
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 Phone: (949) 535-6910  
 Website: [www.chaevi.com](http://www.chaevi.com)

<b>Delivery Terms</b>	DDP – Chaevi Warehouse, Riverside, CA (Buyer pick-up; see Section A T&C)
<b>Origin</b>	Republic of Korea (KORUS FTA Eligible)

**BILL TO / BUYER**  
**City of Riverside**  
 3900 Main Street, Riverside, California 92522, USA  
 Procurement / Public Works Department

**SECTION A — CHARGING EQUIPMENT (HARDWARE) | All-Inclusive Delivered Price**

**PRICING NOTICE:** The unit prices stated in Section A (**\$40,000 for 180kW | \$75,000 for 400kW**) are **all-inclusive delivered prices**, incorporating all costs itemized in Section B (ocean freight, U.S. import tariff, harbor maintenance fee, customs brokerage, and all related landing charges). No additional import or freight charges will be invoiced to the City of Riverside.

**DELIVERY POINT:** Equipment is delivered **DDP (Delivered Duty Paid)** to Chaevi's Riverside warehouse (2060 Chicago Ave, Unit B-7, Riverside, CA 92507). The City of Riverside collects the equipment from this location at no additional cost. **If installation is performed by Chaevi or a Chaevi-authorized partner, Chaevi shall bear all logistics costs from the Riverside warehouse to the designated installation site(s) within the City of Riverside.** See Delivery Terms & Conditions below.

*Hardware pricing applies exclusively to the City of Riverside project (minimum 45 units). The Initial 3-year inclusive service package is bundled into the unit price. Section B below provides a transparent breakdown of the import and freight cost components absorbed within the Section A unit prices.*

No.	Model / Product	Description & Included Services	Unit Price (USD, All-In)	Qty (Units)	Total (USD)
1	<b>Sonic</b> (CV-3FD180P-IUL3)	<b>180kW DC Fast Charger (Dual-Connector: CCS1 / NACS)</b> UL/CSA Listed   IP54   15" Touch Screen   OCPP 1.6 / 2.0.1 <b>Included (3 Years from Commissioning):</b>	<b>\$40,000</b> <i>(All-In, DDP)</i>	45	<b>\$1,800,000</b>

No.	Model / Product	Description & Included Services	Unit Price (USD, All-In)	Qty (Units)	Total (USD)
		<ul style="list-style-type: none"> <li>Warranty (Parts) &amp; Uptime Service / Report</li> <li>Preventative Maintenance</li> <li>CSMS Real-Time Dashboard &amp; Software</li> <li>Remote Diagnostics, Update &amp; Repair</li> <li>Charging Mobile App Integration</li> <li>24/7 Technical Call Center Support</li> </ul>			
2	<b>Supersonic</b> (CV-3UD403P-NCC3)	<b>400kW DC Fast Charger (Dual-Connector: CCS1 / NACS)</b> UL/CSA Listed   IP54   15" Touch Screen   OCPP 1.6 / 2.0.1 <b>Included (3 Years from Commissioning):</b> <ul style="list-style-type: none"> <li>Warranty (Parts) &amp; Uptime Service / Report</li> <li>Preventative Maintenance</li> <li>CSMS Real-Time Dashboard &amp; Software</li> <li>Remote Diagnostics, Update &amp; Repair</li> <li>Charging Mobile App Integration</li> <li>24/7 Technical Call Center Support</li> </ul>	<b>\$75,000</b> <i>(All-In, DDP)</i>	0 <i>(Unit Price Reference Only)</i>	\$0
<b>Section A Subtotal</b>					<b>\$1,800,000</b>

**Section A — Delivery Terms & Conditions (T&C)**

T&C Item	Details
<b>Incoterm (Korea → Riverside Warehouse)</b>	DDP – Delivered Duty Paid to Chaevi America Warehouse, 2060 Chicago Ave, Unit B-7, Riverside, CA 92507. Chaevi bears all costs and risks of bringing the goods from the factory in Korea to the Riverside warehouse, including export charges, ocean freight, import duties, customs clearance, and inland delivery to the Riverside warehouse. Title and risk of loss transfer to the City of Riverside upon collection from the warehouse.
<b>Buyer Collection (No Installation)</b>	Where the City of Riverside elects to collect and install the equipment independently, the City shall arrange pick-up from Chaevi's Riverside warehouse at a mutually agreed date and time. No additional delivery charges apply to the City of

T&C Item	Details
	Riverside.
<b>Chaevi-Managed Installation (Delivery to Site)</b>	Where the City of Riverside requests installation services to be performed by Chaevi or a Chaevi-authorized installation partner, Chaevi shall bear all logistics costs (transportation, handling, and staging) from the Chaevi Riverside warehouse to each designated installation site within the City of Riverside. Site-specific logistics terms will be confirmed in the Installation Services Agreement.
<b>Insurance in Transit</b>	Chaevi shall maintain adequate cargo insurance coverage for all equipment in transit from the factory to the Riverside warehouse. Upon buyer collection from the warehouse, insurance responsibility transfers to the City of Riverside.
<b>Damage During Transit</b>	Any damage to equipment identified upon delivery to the Riverside warehouse shall be documented and reported to Chaevi within ten (10) business days of warehouse receipt. Chaevi shall be responsible for replacement or repair of equipment damaged in transit prior to warehouse delivery.
<b>Force Majeure (Logistics)</b>	Delays in delivery caused by port congestion, carrier strikes, customs delays, or other events beyond Chaevi's reasonable control shall not constitute a breach of this agreement. Chaevi shall provide prompt written notice and use commercially reasonable efforts to minimize delays.

**SECTION B — IMPORT DUTIES, FREIGHT & CUSTOMS (Included in Section A Pricing — For Reference)**

**IMPORTANT NOTE:** All costs listed in Section B are **fully absorbed within the all-inclusive unit prices stated in Section A**. The City of Riverside will NOT be separately invoiced for any of the items below. Section B is provided for transparency and cost reference only. The breakdown is calculated on the basis of **45 units of 180kW chargers**.

**FOB KOREA PRICE REFERENCE (180kW Sonic, indicative):** If the City of Riverside were to source these chargers on an FOB Port of Busan, Korea basis (buyer responsible for all shipping and import costs), the equivalent factory/FOB unit price for the **Sonic 180kW charger** would be approximately **~\$35,000 per unit**. The difference between the FOB Korea price and the delivered DDP price (\$40,000) represents the estimated all-in cost of ocean freight, import tariff, customs fees, and inland delivery to the Riverside warehouse (approximately \$6,000 per unit for 45 units, as detailed below). This reference applies to the 180kW Sonic model only; pricing for other models is available upon request.

No.	Item	Basis / Rate	Estimated Cost (USD, 45 units)
B-1	<b>Ocean Freight (Port of Busan, Korea → Port of Los Angeles → Riverside)</b> Sea cargo transport from Korea to Port of Los Angeles, then inland delivery to Chaevi's Riverside warehouse. Based on ~\$2,000/unit average for oversized industrial equipment (DC fast chargers). Actual freight costs may vary based on carrier market rates at time of shipment.	~\$2,000/unit × 45 units	<b>~\$90,000</b>
B-2	<b>U.S. Import Tariff — Section 122 (10%)</b> Following the U.S. Supreme Court ruling of Feb. 20, 2026 (striking down the IEEPA tariff), a 10% Section 122 tariff currently applies to Korean-origin goods. Under the KORUS FTA, the base MFN duty rate is 0%; the Section 122 tariff is imposed in addition. Section A unit pricing may be adjusted based on US tariff policy accordingly. Chaevi will notify the	10% × ~\$1,575,000 (45 × ~\$35,000 FOB)	<b>~\$157,500</b>

No.	Item	Basis / Rate	Estimated Cost (USD, 45 units)
	City of Riverside of any such changes.		
B-3	<b>Merchandise Processing Fee (MPF)</b> Under the KORUS FTA, qualifying Korean-origin goods are fully exempt from the MPF. A Certificate of Origin (KORUS COO) must be presented to U.S. Customs and Border Protection (CBP) to claim this exemption. Chaevi will prepare and file the required COO documentation.	KORUS FTA Exempt (COO Required)	<b>\$0 (Exempt)</b>
B-4	<b>Harbor Maintenance Fee (HMF)</b> 0.125% of the CIF (Cost, Insurance, Freight) value, assessed by U.S. Customs and Border Protection on all ocean cargo arriving at a U.S. port.	0.125% × ~\$1,575,000	<b>~\$1,969</b>
B-5	<b>Customs Brokerage &amp; Documentation Fees</b> Licensed customs broker fees for HTS classification, KORUS COO filing, CBP Form 7501 entry summary, and port handling. Estimate based on shipment volume.	Fixed estimate	<b>~\$10,000</b>
<b>Section B Total (absorbed in Section A unit prices — estimated on 45 × 180kW basis):</b>			<b>~\$259,469</b>
<i>Per unit (÷ 45 units) — embedded in \$40,000 all-in price (180kW Sonic):</i>			<b>~\$5,766/unit</b>

**SECTION C — INSTALLATION COSTS (Estimated — Site-Specific)**

Installation cost estimates are based on an actual 2025 Chaevi reference project in the Riverside, Southern California area. A formal on-site engineering assessment by Chaevi's certified engineers is required to confirm final costs. Estimates below reflect 45 × 180kW units.

No.	Item	Basis	Estimated Cost (USD)
C-1	<b>Installation — Sonic 180kW Units (×45)</b> Per-unit scope includes: Permitting application, complete electrical wiring & connection, 300A/480V 3-pole circuit breakers, 1600A/480Y 3PH 4W NEMA 3R switchgear (shared), utility transformer concrete pad, switchgear concrete pad, DCFC mounting pads, protective bollards (2 per unit), labor and engineering services. If installed by Chaevi or a Chaevi-authorized partner, logistics from the Riverside warehouse to each installation site are included at no additional cost.	~\$48,000/unit × 45 <i>(2025 Riverside Reference Project)</i>	<b>~\$2,160,000</b>
C-2	<b>Installation — Supersonic 400kW Units (×0)</b> No 400kW units ordered in this phase. Unit installation cost reference is ~\$60,000/unit and would apply if 400kW units are added in a future phase.	~\$60,000/unit × 0 units	<b>\$0</b>
C-3	<b>Utility Connection &amp; Infrastructure Upgrade Fees</b> Electrical service upgrade fees charged directly by Southern California Edison (SCE). Costs depend on existing power capacity, transformer requirements, and service distance from the utility connection point to each installation site. Determined during on-site assessment. <i>Note: Based on Chaevi's experience with similar Southern</i>	Site-Specific — On-Site Assessment & SCE Review Required	<b>TBD</b> <i>(Expected to be relatively modest)</i>

No.	Item	Basis	Estimated Cost (USD)
	<i>California projects, these utility connection fees are typically modest in scope and are not expected to represent a significant cost component. However, exact amounts are site-specific and will be confirmed upon SCE's review.</i>		
C-4	<p><b>City Building / Electrical Permits (Local)</b>                      City of Riverside building and electrical permits for EV charging installation. Assessed per installation site by the City's Building &amp; Safety Division, based on the City's prevailing fee schedule.</p> <p><i>Note: Local permit fees for EV charging infrastructure projects of this type are generally modest and are not expected to materially impact the overall project budget. Fees will be confirmed upon submission of permit applications.</i></p>	Per City of Riverside fee schedule	<b>TBD</b> <i>(Expected to be relatively modest)</i>
<p><i>* C-3 and C-4 are payable separately to the utility company and local authorities. Not included in the subtotal below.</i></p>			<b>~\$2,160,000</b> (+ TBD, modest)

**SECTION D — SOFTWARE, MONITORING & SUPPORT SERVICES (Included — 3 Years)**

All services listed below are included at no additional charge within the hardware unit price (Section A), for 3 years from the commissioning date of each unit.

#	Service	Detail	Cost
1	<b>CSMS — Real-Time Monitoring Dashboard</b>	Web/app-based dashboard: charger status, usage, energy data, uptime metrics per unit	<b>INCLUDED</b>
2	<b>Remote Diagnostics &amp; Fault Detection</b>	AI-based fault alerts, error detection, system alarms, and immediate notification	<b>INCLUDED</b>
3	<b>Preventative Maintenance</b>	Scheduled inspections and proactive component replacement to maximize uptime	<b>INCLUDED</b>
4	<b>Emergency On-Site Dispatch &amp; Labor</b>	Rapid on-site response; all parts & labor fully covered under 3-year warranty	<b>INCLUDED</b>
5	<b>Firmware &amp; Software Updates</b>	Remote/on-site firmware updates; OCPP 1.6/2.0.1 compliance maintained	<b>INCLUDED</b>
6	<b>Mobile App Integration</b>	EV driver app: payment processing, session management, charge history	<b>INCLUDED</b>
7	<b>24/7 Technical Call Center</b>	Round-the-clock call center, remote and on-site support, user guidance	<b>INCLUDED</b>
8	<b>Usage &amp; Energy Reporting</b>	Monthly reports: usage statistics, energy consumption, trend analysis per site	<b>INCLUDED</b>
			<b>\$0</b> (Included)

**SECTION E — WARRANTY COVERAGE**

**E-1. Standard Warranty (Included — 3 Years)**

#	Model	Coverage Period & Scope	Cost
1	<b>Sonic 180kW (CV-3FD180P-IUL3) × 45 units</b>	<b>3 Years (Parts) — Included in hardware unit price</b> Covers: Power Module, AC Fuse, AC Relay, CCS1/NACS Cable Assembly, Contactor, Credit Card Reader, DC Cooling Fan, DC Power Meter, DC Relay, Embedded Control Panel, LED Control Board, LTE Modem, MCB, MCCB, PLC Modem, PCB, RFID Reader, Surge Protection Device, SMPS, RCCB, Fuses, Relay Socket, and more.	<b>INCLUDED</b>
2	<b>Supersonic 400kW (CV-3UD403P-NCC3) × 0 units</b>	Not ordered in this phase. Standard 3-year warranty applies if units are added in a future phase.	N/A
<i>Warranty Exclusions: Damage from improper use, vandalism, acts of nature, unauthorized modifications, or physical impacts.</i>			<b>\$0</b> (Included)

**E-2. Extended Warranty (Optional — Beyond Standard 3-Year Period)**

**Extended Warranty Terms — Key Points:**

- Coverage Period: Extended warranty is available for an additional 3 to 5 years beyond the Standard Warranty Period (maximum total coverage: up to 8 years from Commissioning Date). The exact extension period shall be determined by mutual written agreement between Chaevi and the City of Riverside at the time of enrollment.
- Coverage Scope: Identical to the Standard Warranty — all Covered Components listed in the Warranty Agreement (WA-2026-RC-001), plus all included O&M services (monitoring, maintenance, software updates, call center support).

**Pricing: \$400.00 USD per unit per month**, applicable to both the Sonic 180kW and Supersonic 400kW models.

- Billing Cycle: The billing cycle (monthly, quarterly, or semi-annual) shall be determined by mutual agreement between the parties. Chaevi can accommodate monthly, quarterly (every 3 months), or semi-annual (every 6 months) invoicing to align with the City of Riverside's procurement and accounting requirements.
- Enrollment Window: Extended warranty must be enrolled no later than 60 days prior to expiration of the Standard Warranty Period. Early enrollment during the Standard Warranty Period is permitted and recommended.
- Cancellation: Either party may cancel the extended warranty with 60 days' written notice. Fees paid for periods beyond the cancellation date will be pro-rated and refunded.

The table below shows the total extended warranty cost for the City of Riverside project, for the available extension periods, based on 45 × 180kW units. Pricing for 400kW Supersonic units is provided as a reference rate.

#	Model	Monthly Rate (per unit)	Extension Period	Units	Monthly Total (all units)	Total Cost (all units)	Billing Cycle
1	<b>Sonic 180kW (CV-3FD180P-IUL3)</b>	\$400/unit/mo.	3 Years	45	\$18,000/mo.	<b>\$648,000</b>	<i>By mutual agreement</i>
			4 Years	45	\$18,000/mo.	<b>\$864,000</b>	<i>By mutual agreement</i>
			5 Years	45	\$18,000/mo.	<b>\$1,080,000</b>	<i>By mutual agreement</i>
2	<b>Supersonic 400kW (CV-</b>	\$400/unit/mo.	3–5 Years (by	0 (Phase 1)	—	—	<i>By mutual agreement</i>

#	Model	Monthly Rate (per unit)	Extension Period	Units	Monthly Total (all units)	Total Cost (all units)	Billing Cycle
	3UD403P-NCC3)		agreement)	[reference only]			

\* Extended warranty pricing (\$400/unit/month) is consistent with the Extended Warranty cost reference in Warranty Agreement WA-2026-RC-001, Article 6.2. The applicable extension period and billing cycle will be confirmed in a written Extended Warranty Agreement executed between the parties.

**SECTION F — TAXES & GOVERNMENT FEES**

#	Tax / Fee Item	Applicable Rate / Note	Amount
F-1	<p><b>California Sales &amp; Use Tax</b>                      Chaevi has reviewed California Revenue &amp; Taxation Code §6381, which generally exempts purchases by California cities, counties, and other government entities when the equipment is used in the exercise of an essential governmental function. Based on Chaevi's review, the City of Riverside may qualify for this exemption as a California municipal corporation, which would result in a <b>\$0 California Sales &amp; Use Tax</b> liability on this purchase.</p> <p><b>IMPORTANT — City of Riverside Action Required:</b>                      Chaevi's review is provided for informational purposes only and does not constitute legal or tax advice. The City of Riverside is strongly advised to independently verify its sales and use tax exemption status with the California Department of Tax and Fee Administration (CDTFA) and/or its legal counsel prior to finalizing this purchase. If the exemption is applicable, a completed Government Entity Exemption Certificate (CDTFA Form CDTFA-230) must be provided to Chaevi prior to invoice finalization.</p>	<p><b>Likely EXEMPT*</b>                      CA R&amp;TC §6381 *City to verify independently</p>	<p><b>\$0*</b>                      (if exempt — pending City's verification)</p>
F-2	<p><b>Federal Excise Tax</b>                      DC fast-charging equipment is generally not subject to U.S. federal excise tax under the Internal Revenue Code. Chaevi's review indicates that <b>no federal excise tax is expected to apply</b> to this purchase.</p> <p><b>IMPORTANT — City of Riverside Action Required:</b>                      Chaevi's assessment is provided for informational purposes only. The City of Riverside is encouraged to independently verify the federal excise tax status with the Internal Revenue Service (IRS) or its legal/tax counsel to confirm no federal excise tax applies to this specific transaction.</p>	<p><b>Likely Not Applicable*</b>                      IRC *City to verify independently</p>	<p><b>\$0*</b>                      (pending City's verification)</p>

**Tax Verification Notice:** The tax assessments in Section F are based on Chaevi's general understanding of applicable regulations and are provided in good faith for informational purposes only. They do not constitute legal or tax advice. **The City of Riverside is responsible for independently verifying all applicable tax and fee obligations** prior to executing a purchase order. Chaevi will support the City's verification process by providing any required documentation.

## TOTAL COST SUMMARY

<b>Section A — Equipment Hardware (Sonic 180kW × 45 units, All-In DDP Riverside Warehouse)</b>	<b>\$1,800,000</b>
<b>Section B — Import Tariff, Freight &amp; Customs (Absorbed in Section A — Shown for Reference)</b>	<b>INCLUDED IN A</b>
<b>Section C — Installation Costs (180kW × 45 units, excl. utility &amp; permit items)</b>	<b>~\$2,160,000</b>
<b>Section C — Utility Connection Fees (C-3) &amp; Local Permits (C-4)</b>	<b>TBD (Expected to be modest)</b>
<b>Section D — Software, Monitoring &amp; Support Services (3 Years)</b>	<b>INCLUDED</b>
<b>Section E — Standard Warranty (3 Years Parts — 45 units)</b>	<b>INCLUDED</b>
<b>Section F — California Sales/Use Tax</b>	<b>\$0* (*City to verify)</b>
<b>Section F — Federal Excise Tax</b>	<b>\$0* (*City to verify)</b>
<b>ESTIMATED TOTAL (Sections A + C, excl. Utility &amp; Permit TBD Items)</b>	<b>~\$3,960,000</b>
<b>+ Section E (Optional) — Extended Warranty Add-On (3 Years × 45 units × \$400/unit/mo.)</b>	<b>+ \$648,000 (Optional)</b>
<b>+ Section E (Optional) — Extended Warranty Add-On (4 Years × 45 units × \$400/unit/mo.)</b>	<b>+ \$864,000 (Optional)</b>
<b>+ Section E (Optional) — Extended Warranty Add-On (5 Years × 45 units × \$400/unit/mo.)</b>	<b>+ \$1,080,000 (Optional)</b>

## PAYMENT TERMS & METHOD

<b>Payment Schedule</b>			<b>Payment Method — Bank Wire Transfer / Direct Deposit (ACH)</b>	
<b>Milestone</b>	<b>Rate</b>	<b>Amount (HW)</b>	<b>Payable To: Chaevi America, Inc.</b> Bank Name: JP Morgan Chase Bank, N.A. Bank Address: 1390 S Main St, Walnut Creek, CA 94596 SWIFT CODE: CHASUS33 Routing Number (ACH): 322271627 Account Number: 933715853	
1st Payment (Upon PO Issuance)	30%	\$540,000		
2nd Payment (After Installation)	70%	\$1,260,000		
<b>Hardware Total</b>	<b>100%</b>	<b>\$1,800,000</b>		
<p><i>* The payment schedule above applies to hardware (Section A).</i></p> <p><i>* Installation costs (Section C) shall be subject to a separate milestone-based payment schedule defined in the Installation Services Agreement.</i></p> <p><i>* Extended warranty (Section E, if selected) is payable upon PO confirmation. Billing cycle (monthly, quarterly, or semi-annual) to be agreed per Section E terms.</i></p>			<p><i>* Remittance (wire transfer) fees are the responsibility of the remitting party.</i></p> <p><i>* Please include Invoice No. INV-2026-RC-001 in the payment reference.</i></p>	

## IMPORTANT NOTES & CONDITIONS

1. All-Inclusive Pricing: The unit prices in Section A (\$40,000 for 180kW; \$75,000 for 400kW) are fully all-inclusive delivered prices to Chaevi's Riverside warehouse, incorporating all import duties, ocean freight, customs clearance, and inland delivery costs itemized in Section B. No additional landing or freight charges will be invoiced to the City of Riverside for equipment delivery to the Riverside warehouse.
2. Pricing Validity: Prices are valid exclusively for the City of Riverside project and apply to minimum orders of 45 units. This proposal is valid for 90 days from the invoice date (April 15, 2026). Chaevi reserves the right to revise pricing after the validity period.
3. Minimum Order: The quoted all-inclusive unit price applies to orders of 45 units or more. Orders below this threshold may be subject to revised pricing.
4. Delivery & Logistics: Equipment is delivered DDP to Chaevi's Riverside warehouse. If installation is performed by Chaevi or a Chaevi-authorized partner, Chaevi will bear all logistics costs from the warehouse to each installation site within the City of Riverside, as specified in the Installation Services Agreement.
5. Installation Cost Variability: Section C estimates are based on a 2025 reference project in the Riverside area. Final costs will vary based on site-specific conditions. A formal on-site engineering assessment by Chaevi's certified engineers is required before final cost confirmation.
6. Import Tariff Notice: The current 10% Section 122 tariff applicable to Korean-origin goods is scheduled to expire approximately July 24, 2026. Should shipment occur after tariff expiration, the Section A unit price may be renegotiated to reflect the reduction. Chaevi will provide advance notice of any such adjustment.
7. KORUS FTA: Chaevi EV chargers qualify under the Korea-U.S. Free Trade Agreement (KORUS), reducing the base MFN duty to 0%. A Certificate of Origin (KORUS COO) will be prepared and filed by Chaevi.
8. Tax Exemption (City Action Required): Chaevi believes the City of Riverside may qualify for California Sales & Use Tax exemption under CA R&TC §6381 and that no Federal Excise Tax applies to this purchase. However, these assessments are provided for informational purposes only. The City of Riverside must independently verify its tax and fee obligations with the California CDTFA and/or the IRS prior to purchase order execution.
9. Warranty Exclusions: Standard and extended warranty coverage does not apply to damage from improper use, vandalism, acts of nature, unauthorized modifications, or physical impacts.
10. Extended Warranty Flexibility: The extended warranty period (3 to 5 years) and billing cycle (monthly, quarterly, or semi-annual) are subject to mutual agreement. All terms will be documented in a separate Warranty Extension Agreement.
11. Profit-Sharing Option: Chaevi has separately proposed a 50/50 Strategic Profit-Sharing Partnership for this project. This invoice reflects a direct hardware purchase structure. Please refer to the separately provided materials regarding the revenue-sharing arrangement.
12. Scope of Services: A separate Installation Services Agreement will be executed to define the detailed scope of work, logistics terms, project schedule, site-specific pricing, and milestone-based payment terms for the installation phase.

## AUTHORIZATION & SIGNATURES

### ISSUED BY

#### Chaevi America, Inc.

Authorized Representative: Hyunjong Kim

Title: \_\_\_\_\_

2060 Chicago Ave, Unit B-7

Riverside, California 92507, USA

\_\_\_\_\_  
Signature

Date: April 15, 2026

### ACCEPTED BY

#### City of Riverside

Authorized Representative: \_\_\_\_\_

Title: \_\_\_\_\_

3900 Main Street

Riverside, California 92522, USA

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

*This document is valid for 90 days from April 15, 2026. All estimates are based on 2025–2026 project data for the Riverside, Southern California region. Section A unit prices reflect all-in DDP pricing inclusive of import, freight, and customs costs (Section B). Installation (Section C), extended warranty (Section E), and any tax obligations (Section F) remain subject to site-specific conditions, mutual agreement, and independent verification by the City of Riverside. Chaevi America, Inc. reserves the right to revise pricing after the validity period.*