

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **September 26, 2022**

NOCERA, INC.

(Exact name of registrant as specified in charter)

Nevada

(State or other jurisdiction
of incorporation)

000-55993

(Commission
File Number)

16-1626611

(IRS Employer
Identification No.)

3F (Building B), No. 185, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City Taiwan 221, ROC

(Address of principal executive offices and zip code)

(886) 910-163-358

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Title of each class

Trading Symbol

Name of each exchange on which registered

Common Stock

NCRA

The Nasdaq Capital Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

iTake Purchase Agreement

On September 26, 2022, Nocera, Inc., a Nevada corporation (the “Company”), entered into a Variable Interest Entity Purchase Agreement (the “iTake Purchase Agreement”) with iTake Inc., a Taiwan corporation (“iTake”). The iTake Purchase Agreement provides that, subject to the terms and conditions set forth in the iTake Purchase Agreement, the Company will purchase a 51% controlling interest in iTake (the “iTake Acquisition”).

Under the iTake Purchase Agreement, the Company will (i) make a payment of \$200,000 to iTake (the “Cash Payment”) and (ii) issue 100,000 Class A warrants (together with the Cash Payment, the “Payment”), within 60 days of September 26, 2022 (November 25, 2022) in exchange for a 51% controlling interest in iTake. On the date that is 15 days after the date the Payment is completed, iTake will sign and deliver all necessary variable interest agreements to the Company to effectuate the iTake Acquisition, including, without limitation, a customary voting rights proxy agreement and power of attorney, exclusive call option agreement, and a legal opinion from iTake’s counsel.

The iTake Acquisition is expected to close on or around November 15, 2022.

A copy of the iTake Purchase Agreement is filed as Exhibit 10.1 to this Form 8-K and is incorporated by reference herein.

Farmers Vending Purchase Agreement

On September 26, 2022, Farmers Vending Machine Co. Ltd., a Taiwan corporation (“Farmers Vending”), entered into a Purchase Agreement (the “Farmers Vending Purchase Agreement”) with the Company. The Farmers Vending Purchase Agreement provides that, subject to the terms and conditions set forth in the Farmers Vending Purchase Agreement, Farmers Vending will purchase from the Company \$1,000,000 worth of seafood, fruits and vegetables (the “Products”) every month to sell through Farmers Vending’s vending machine locations and fruit outlets.

The effective date of the Farmers Vending Purchase Agreement is October 1, 2022 and will have a term of one year. Each of the Products will be sold at the prevailing market price at a discounted rate of 30%. The Company will be responsible for the delivery of the Products to the designated locations and will bear all costs associated with delivery.

A copy of the Farmers Vending Purchase Agreement is filed as Exhibit 10.2 to this Form 8-K and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On September 29, 2022, Nocera issued a press release announcing the iTake Purchase Agreement described under Item 1.01 of this Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The disclosure under Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information provided herein shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Variable Interest Entity Purchase Agreement dated as of September 26, 2022, by and between Nocera, Inc. and iTake Inc.
10.2	Farmers Vending Co. Ltd. Purchase Agreement dated as of September 26, 2022, by and between Farmers Vending Machine Co. Ltd. and Nocera, Inc.
99.1	Press release of Nocera, Inc., dated September 29, 2022

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NOCERA, INC.

Date: September 30, 2022

By: /s/ Yin-Chieh Cheng

Name: Yin-Chieh Cheng

Title: President and Chief Executive Officer

VARIABLE INTEREST ENTITY PURCHASE AGREEMENT

This VARIABLE INTEREST ENTITY PURCHASE AGREEMENT (Agreement), dated September 26, 2022, is made by between Yin-Chieh Cheng of Nocera (“Purchaser”), Inc. and Han-Chieh Shih of iTake Inc. (“Seller”)

In consideration of the mutual promises and covenants in this Agreement, the Parties agree to the Purchase of controlling interest of a Variable Interest Entity and the Terms and Conditions as set forth below.

Purchase

The Purchaser shall purchase Seller’s 51% controlling interest of iTake Inc. with address at 11F., NO. 37, SEC. 1, KAIFENG ST., ZHONGZHENG DIST., TAIPEI CITY 10044, TAIWAN (R.O.C.)

Terms And Conditions**1. Purchase Price**

The purchase price of 51% controlling interest shall be \$200,000 US Dollars plus 100,000 Class A warrants.

2. Payment

Upon signing the contract, Purchaser shall pay a payment of US\$200,000 to Seller and issue 100,000 Class A warrants within 60 days of signing.

3. Effective Date

The Effective Date of this Agreement shall be 15th date after payment is made.

4. Delivery

At the effective date, the Seller shall deliver all Variable Interest Agreements and the Variable Interest Agreement legal opinion representing the controlling interest purchased by the Purchaser.

5. Warranty of the Seller

The Seller warrants that the consummation of this Agreement does not violate any terms or provision of the bylaws of the company or any contract or any commitment. Moreover, the Seller warrants that there are no actions, proceedings or investigation pending against the Seller.

6. Warranty of the Purchaser

The Purchaser understands the risks of investments related to the company and claims they are able to bear the risks. The Purchaser has enough knowledge and experience in the financial and business matters, making the Purchaser capable of evaluating the merits and risks associated with this Agreement.

7. Governing Law

This agreement shall be governed by the civil law and the Company law of Taiwan.

Purchaser

Seller

Nocera, Inc

/s/ Yin-Chieh Cheng

/s/ Shih,Han-Chieh

Name: Yin-Chieh Cheng

Name: Shih, Han-Chieh

Title: Chief Executive Officer

Address: 3F., NO. 185, SEC. 1, DATONG RD.,

Address: 11F., NO. 37, SEC.

XIZHI DIST., NEW TAIPEI CITY 221,

1, KAIFENG ST.,

TAIWAN (R.O.C.)

ZHONGZHENG DIST.,

TAIPEI CITY 10044,

TAIWAN (R.O.C.)

FARMERS VENDING CO. LTD. PURCHASE AGREEMENT

This Purchase Agreement, dated September 26, 2022, is made between Yin-Chieh Cheng of Nocera, Inc. (“Seller”) and Chun-Chih Cheng of Farmer Vending Machine Co. Ltd. (“Purchaser”)

In consideration of the mutual promises and covenants in this Agreement, the Purchaser agrees to the Purchase of \$1 million dollar of Seafood, Fruits and Vegetables to sell through its Vending Machine location and Fruit Outlets.

Terms and Conditions as set forth below.

Purchase

The Purchaser shall purchase \$1 million of Seafood, Fruits and Vegetables from Seller every month.

Terms And Conditions

1. Purchase Price

The purchase price is based on the prevailing market price with 30% discount.

2. Payment

Payment shall be made upon receipt of the product.

3. Effective Date

The Effective Date of this Agreement shall be October 1, 2022 for a period 1 year.

4. Delivery

The Seller shall be responsible for all delivery of good to purchaser locations and seller should bear all the cost of delivery.

5. Warranty of the Seller

The Seller warrants that the consummation of this Agreement does not violate any terms or provision of the bylaws of the company or any contract or any commitment. Moreover, the Seller warrants that there are no actions, proceedings or investigation pending against the Seller.

6. Warranty of the Purchaser

The Purchaser understands the risks of purchase food products. The Purchaser has enough knowledge and experience in food commodity industry, making the Purchaser capable of evaluating the merits and risks associated with this Agreement.

7. Governing Law

This agreement shall be governed by the civil law and the Company law of Taiwan.

Purchaser

Seller

Nocera, Inc

Farmers Vending Machine Co. Ltd

/s/ Yin-Chieh Cheng

/s/ Chun-Chih Cheng

Name: Yin-Chieh Cheng

Name: Chun-Chih Cheng

Title: Chief Executive Officer

Address: 3F., NO. 185, SEC. 1, DATONG RD.,

Address: 3 F., No. 17, Ln. 236, Xizhi Dist.,

XIZHI DIST., NEW TAIPEI CITY 221,

Sec. 1, Dunhua S. Rd., Da'an

TAIWAN (R.O.C.)

Dist., Taipei City 106,

TAIWAN (R.O.C.)

Nocera, Inc. Enters Agreement to Acquire 51% Controlling Interest in iTake Inc. in Taiwan

PUBLISHED

SEP 29, 2022 10:00AM EDT

Acquisition Expected to Increase Current Revenues by up to \$3 Million with Potentially \$1 Million Gross Profit

TAIPEI, TAIWAN / ACCESSWIRE / September 29, 2022 / Nocera, Inc. (NASDAQ: NCRA) ("Nocera" or the "Company"), a fully integrated sustainable seafood company focusing on manufacturing and operating land-based Recirculatory Aquaculture Systems (RAS), today announced that it has entered a purchase agreement to acquire a 51% controlling interest in iTake Inc., a Taiwan corporation located in Taipei City, Taiwan (R.O.C.), using Variable Interest Entity agreements (VIE).

The purchase price of iTake's controlling interest is \$200,000 plus 100,000 class A warrants. The purchase agreement was executed on September 26, 2022, and the acquisition is anticipated to close by November 15, 2022. iTake is an AIOT (Artificial Intelligence of Things) company that combines artificial intelligence (AI) computing and Internet Communication Technology. iTake currently has 21 locations in Taipei Metro Stations, and it is working with Taipei City Office and Taichung City office to commence a trial run to use their Smart Cabinets for directors interoffice document storage and delivery. A Smart Cabinet is an AIOT battery-powered locker that uses Wi-Fi and Bluetooth technology that provides users the ability to open and pick up deposited goods using their smartphones. Smart Cabinets can also be used as vending machines allowing the sale of goods by merchants.

iTake is also working with one of the biggest internet shopping platforms to roll out unmanned shops throughout Taiwan and Southeast Asia. iTake's current shopping platform has over 1,200 delivery locations in Taiwan. iTake's business strategy is to open 300 unmanned shops to save labor costs and eventually convert the 1,200 delivery locations into unmanned shops. The first unmanned shop is expected to be rolled out in November of 2022. For more information, please visit iTake's website at www.itake.space.



Jeff Cheng, CEO of Nocera, Inc., commented on the planned acquisition, "We believe that our strategic acquisition of a controlling interest in iTake will increase Nocera's 2023 revenue by \$3,000,000 by giving us an AIOT way to sell and deliver our seafood and other food products to our customers through iTake's Smart Cabinets. iTake and Nocera are also working together to make smart frozen cabinets for the delivery of our frozen seafood. "

About Nocera, Inc.

Nocera (NASDAQ: NCRA) is a fully integrated sustainable seafood company that provides land-based recirculation aquaculture systems (RAS) for both fresh and saltwater fish and invests in fish farms by building high-tech RASs. The Company's main business operation consists of the design, development, and production of large-scale RAS fish tank systems, (aquaculture) for fish farms along with expert consulting, technology transfer, and aquaculture project management services to new and existing aquaculture facilities and operators. For more information, please visit the company's website at www.nocera.company.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are inherently subject to risks and uncertainties. Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "may," "plan," "projects," "predicts," "should," "will" and similar expressions as they relate to Nocera are intended to identify such forward-looking statements. These risks and uncertainties include, but are not limited to, general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in methods of marketing, delays in manufacturing or distribution, changes in customer order patterns, changes in customer offering mix, and various other factors beyond the company's control. Actual events or results may differ materially from those described in this press release due to any of these factors. Nocera is under no obligation to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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TraDigital IR Christine Petragliachristine@tradigitalir.com

SOURCE: Nocera, Inc.

accesswire.com <https://www.accesswire.com/717836/Nocera-Inc-Enters-Agreement-to-Acquire-51-Controlling-Interest-in-iTake-Inc-in-Taiwan>