

IRREVOCABLE SALES AND PURCHASE CONTRACT

WHITE REFINED SUGAR ICUMSA 45

QUANTITY TOTAL: 150,000 METRIC TONS

CONTRACT NUMBER: xxxxx – 07th APRIL, 2019

THIS AGREEMENT MADE AND ENTERED INTO ON 01thAPRIL 2019 BY AND BETWEEN:

- **SELLER: XXXXXX**

HEREAFTER REFERRED TO AS SELLER

- **BUYER: XXXXXXXX**

HEREAFTER REFERRED TO AS BUYER

WHEREAS: THE SELLER WITH FULL CORPORATE AUTHORITY TO SELL MAKES AN IRREVOCABLE FIRM COMMITMENT TO SELL AND DELIVER 150,000 MT (ONE HUNDRED FIFTY THOUSAND METRIC TONS) OF ICUMSA 45 IN TWELFE (12) SHIPMENTS OF 12,500MT. THE SELLER HEREBY CERTIFIES AND WARRANTS THAT HE CAN FULFILL THE REQUIREMENTS OF THIS AGREEMENT AND PROVIDE THE PRODUCT HEREIN MENTIONED IN A TIMELY MANNER AND UNDER THE TERMS SPECIFIED AND AGREED UPON BY THE SIGNATORIES HEREINAFTER;

AND

WHEREAS: THE BUYER HEREBY AGREES AND MAKES AN IRREVOCABLE FIRM COMMITMENT TO PURCHASE 150,000 MT (ONE HUNDRED FIFTY THOUSAND METRIC TONS) OF ICUMSA 45 AS PER BUYER'S INSTRUCTIONS;

AND

WHEREAS: THE SELLER AND THE BUYER AGREE TO HONOR THIS AGREEMENT UNDER THE FOLLOWING TERMS AND CONDITIONS:

1. PRODUCT:

WHITE REFINED SUGAR ICUMSA 45 - SHALL CONFORM WITH THE FOLLOWING SPECIFICATIONS AND/OR INTERNATIONAL STANDARD SPECIFICATIONS, FIT FOR HUMAN CONSUMPTION.

ICUMSA:	45 RBU ATIENUATION INDEX
UNITS METHOD NO.:	4-1978
COLOR:	SPARKLING CRYSTAL WHITE
POLARIZATION AT 20'C:	99.8% MIN
MOISTURE:	0.04% MAXIMUM
SULPHATED ASH CONTENT:	0.04% MAXIMUM
REDUCING SUGAR:	0.05% MAXIMUM BY WEIGHT
ICUMSA AS:	1 PPM MAXIMUM
OS:	2 PPM MAXIMUM
CU:	3 PPM. MAXIMUM NIL
HPN STAPH AUREUS:	NIL
SUBSTANCE:	SOLID CRYSTAL
SOLUBILITY:	100% DRY AND FREE FLOWING
SEDIMENTS:	NONE
SMELL:	FREE OF ANY SMELL
GRANULATION:	FINE
MAGNETIC PARTICLES:	4 MG/KG MAXIMUM
S02:	200 PPM MAXIMUM
RADIATION:	NORMAL WITHOUT PRESENCE OF CESIUM OR IODINE.

CERTIFIED PHYTOSANITARY CERTIFICADE OF NO RADIATION, NO VIRUS, NO INSECT PARTS, HUSKS, NO POISONOUS MATTER AND NON GENETIC AND IS SUITABLE FOR HUMAN CONSUMPTION CROP: 2018

CROP SUGAR SHOULD BE EXTRACTED FROM SOUND, UNFERMENTED AND UNDECAYED SUGAR CANE - SUGAR SHOULD BE CLEAN FREE FROM ANY FOREIGN MATTER, TASTE OR ODOUR AND HAVE THE SWEET TASTE CHARACTERISTIC OF WHITE SUGAR WHETHER DRY OR IN SOLUTION.

2. ORIGIN:

BRAZIL

3. DESTINATION/PRODUCT DISCHARGE:

DESTINATION SHALL BE **CIF ASWP** SUBJECT TO BUYER HAVING ALL IMPORT PERMISSIONS AND PERMITS IN WRITING, AND COPY SENT TO SELLER. BUYER BEARS THE SOLE RESPONSIBILITY OF SECURING ALL PERMITS, LICENSES OR ANY OTHER DOCUMENTS REQUIRED BY THE GOVERNMENT OF THE IMPORTING NATION. SELLER WILL BEAR NO RESPONSIBILITY TO PROVIDE SUCH DOCUMENTATION. BUYER HAVE TO INFORM THIRTY (30) DAYS BEFORE THE DESTINATION FROM EACH SHIPMENT.

THE BASIS OF DELIVERY FOR THIS SHIPMENT SHALL BE 12,500 MT (12,500 MT VESSEL). DELIVERY SHALL BEGIN MAXIMUM THIRTY (30) DAYS AFTER RECEIPT AND CONFIRMATION OF THE LETTER OF CREDIT (LC). THE FINANCIAL INSTRUMENT IS TO BE ISSUED BY A TOP 50 WORLD BANK AND ACCEPTABLE TO THE SELLER AND ITS BANK AND COMPLETED WITHIN THE STATED TIME.

VESSEL TYPE

THE VESSEL AND ITS CAPABILITIES AND CAPACITIES ARE DESCRIBED HEREUNDER, THE VESSEL OWNER WARRANTS, IN GOOD FAITH, AND THAT THE VESSEL HAS THE CAPABILITIES AND CAPACITIES AS SET FORTH AND THAT IT SHALL BE SEAWORTHY (FIT FOR PURPOSE).

VESSEL OWNER SHALL AT ALL TIMES MAN THE VESSEL WITH A SUFFICIENT NUMBER OF COMPETENT AND PROPERLY LICENSED CREW AND/OR DECKHANDS TRAINED AND EXPERIENCED IN THE OPERATION OF THE VESSEL IN THE WATERS IN WHICH THE VESSEL IS TO OPERATE UNDER THIS AGREEMENT. VESSEL OWNER SHALL BE RESPONSIBLE FOR PROPERLY RECEIVING AND STOWING ALL CARGO, INCLUDING MAINTENANCE OF THE PROPER TRIM AND DRAFT OF THE VESSEL. CARGO LOADING AND UNLOADING OPERATIONS SHALL BE UNDER THE SUPERVISION AND CONTROL OF VESSEL OWNER. VESSEL OWNER AND CREW SHALL OPERATE THE VESSEL IN SUCH A WAY AS TO NOT CAUSE UNREASONABLE RISK OR AVOIDABLE DAMAGE TO ANY PERSONNEL OR CARGO.

4. PRODUCT DELIVERY:

THE DATE (S) OF BILL OF LADING SHALL BE CONSIDERED THE DATE (S) OF DELIVERY. THE DELIVERY SHALL BEGIN MAXIMUM THIRTY DAYS (30) AFTER RECEIPT AND CONFIRMATION OF AN OPERATIVE FINANCIAL INSTRUMENT ACCEPTABLE TO THE SELLER AND ITS BANK. THE SELLER SHALL HAVE THE RIGHT TO DELIVER EARLIER THAN AGREED IN THIS CONTRACT GIVING NOTICE TO ALL DESIGNATED PARTIES AS REQUIRED HEREIN, WITH THE APPROVAL OF THE BUYER. THE PRODUCT SHALL BE SHIPPED TO THE RELEVANT PROVISIONS OF THIS CONTRACT WITH THE SHIPMENT TO BE FORWARDED TO DESTINATION PORT IN A SINGLE OR MULTIPLE BULK VESSEL(S) AS ACCEPTABLE TO THE PORT OF DISCHARGE (12,500 MT) PER VESSEL. TOTAL SHIPMENTS SHALL BE ACCORDING TO SHIPPING SCHEDULE. (SEE "ADDENDUM A") AND IS SUBJECT TO SLIGHT AND REASONABLE VARIATIONS IN SCHEDULES DUE TO THE CUSTOMARY AND USUAL EXIGENCIES. CONSECUTIVE SHIPMENTS SHALL BE SHIPPED BY DELIVERING AND RECEIVING SCHEDULE OF BUYER, SENT TO THE SELLER AFTER THE FIRST SHIPMENT HAS LEFT THE PORT AS INDICATED BY THE SGS CERTIFICATE. INCOTERMS 2010 / CIF.

THE BUYER AND THE SELLER AGREE THAT PARTIAL SHIPMENTS ARE ALLOWED AND TRANSHIPMENTS ARE NOT ALLOWED.

5. QUANTITY:

TOTAL QUANTITY: TOTAL CONTRACT **150,000 METRIC TONS** + / - 5% (THE FIRST SHIPMENT SCHEDULED FOR PROMPT DELIVERY WITHIN A MAXIMUM OF 30 DAYS – THEREAFTER SHIPMENTS SCHEDULES AS PER ADDENDUM "A"). MONTHLY SHIPMENTS OF 12,500 MT + / - 5%.

6. PRODUCT WEIGHT AND QUALITY:

THE SELLER GUARANTEES THAT ONE SHIPMENT OF WHITE REFINED SUGAR - ICUMSA 45 SHALL BE PROVIDED WITH AN INSPECTION CERTIFICATE OF WEIGHT AND QUALITY AT TIME OF LOADING AND SUCH CERTIFICATE SHALL BE PROVIDED BY SOCIETE GENERALE DE SURVEILLANCE (SGS) OR SIMILAR RECOGNIZED AUTHORITY AT SELLER'S EXPENSE. SGS WILL ISSUE ANOTHER INSPECTION CERTIFICATE AT THE DESTINATION PORT. IF DISCREPANCIES SHOULD AT ANY TIME AND IN PARTICULAR CASE RESULT IN RELATION TO THE INSPECTION CERTIFICATE (S) ISSUED AT THE PORT OF LOADING AND DESTINATION, IT IS HEREBY AGREED THAT ARBITRATION SHALL BE EMPLOYED TO DETERMINE THE APPROPRIATE JUDGMENT. BOTH PARTIES AGREE TO BE BOUND BY THE ARBITRATOR'S DECISION FOR OR AGAINST EITHER BUYER OR SELLER.

7. PACKING:

THE PRODUCT WILL BE PACKED IN NET 50 KG (FIFTY KILOGRAMS) NEW POLYPROPYLENE BAGS WITH POLYETHYLENE LINING. THE BAGS HAVE A COMBINED TARE OF 100 GM (ONE HUNDRED GRAMS) AND ARE SUFFICIENT TO ENSURE THE SAFE ARRIVAL OF PRODUCT TO DESTINATION. BAGS WILL BE LABELED IN ENGLISH LANGUAGE WITH 1) NET WEIGHT, 2) THE WORD (SUGAR), 3) ORIGIN. 2% EXTRA BAGS ARE SUPPLIED FREE OF CHARGE. BUYER LOGOS WILL BE PRINTED ON THE BAG IF BUYER WISHES.

8. PRICE PER METRIC TON:

THE PRICE PER METRIC TONS IS USD 280.00 PER METRIC TONS (TWO HUNDRED EIGHTY UNITED STATES OF AMERICA DOLLARS (US DOLLARS))

9. CONTRACT AMOUNT:

THE TOTAL CONTRACT IS USD 42,000,000.00 (FORTY-TWO MILLION US DOLLARS) FOR 12 MONTHS SHIPMENTS OF 12,500MT PER MONTH.

10. PAYMENT BY AN LETTER OF CREDIT (LC)

IRREVOCABLE, TRANSFERABLE, DIVISIBLE AND AUTO-REVOLVING LETTER OF CREDIT (LC) IN THE AMOUNT OF ONE MONTH VALUE (3,500,000 USD), AUTO-REVOLVING FOR 12 SHIPMENTS (MONTHS) OF 12,500 MT AND A TOTAL AMOUNT OF 42,000,000.00 (FORTY-TWO MILLION US DOLLARS), ISSUED OR CONFIRMED BY A TOP 50 WORLD BANK AND VALID FOR ONE (1) YEAR AND ONE (1) DAY.

PAYMENT FOR EACH SHIPMENT WILL BE MADE BY LC OR MT103 FOR THE VALUE OF QUANTITY PER SHIP/MONTH PAYABLE FROM BANK TO BANK AT SIGHT UPON PRESENTATION OF THE AGREED SHIPPING DOCUMENTS (IN LOADING PORT).

PAYMENT 100% ISSUED THREE WORKING DAYS AT SELLERS LOADING PORT TO THE SELLER'S BANK AGAINST THE LOADING DOCUMENTATION IN LOADING PORT.

THE BUYER SHALL PAY ALL BANK RELATED CHARGES AND EXPENSES, INCLUDING WIRE TRANSFER FEES, LETTER OF CREDIT CONFIRMATION FEES, REIMBURSEMENT CHARGES IF ANY, AND ALL DUTIES, TAXES, LICENSES RELATING TO THE IMPORT OF THIS SHIPMENT AND ANY CUSTOM AND TAXES, FEES FOR THE RECEIVING COUNTRY.

THE PAYMENT WILL BE GOVERNED AND INTERPRETED ACCORDING TO THE LEGISLATION OF THE COUNTRY OF THE ISSUING BANK AND ISSUED ACCORDING TO THE RULES, REGULATIONS AND PRACTICES ESTABLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE 9ICC0, & UCP-600, LAST EDITION.

SELLER BANKING DETAILS:

COMPANY NAME: XXX
ADDRESS: XXX

E-MAIL: XXX
LEGAL REP. XXX
BANK NAME: XXX
BANK ADDRESS: XXX
COUNTRY: XXX
SWIFT CODE: XXX
ACCOUNT NAME: XXX
BANK ACCOUNT: XXX
BANK OFFICER XXX
TELEPHONE XXX
MOBIL XXX
E-MAIL XXX

CORRESPONDENT BANK

THE BANK NAME: XXX

BUYER BANKING DETAILS:

BANK NAME
ADDRESS
SWIFT
TELEPHONE
E-MAIL

11. PRODUCT DOCUMENTATION PER LIFT:

THE SELLER SHALL MAKE AVAILABLE TO THE BUYER (OR SHALL PRESENT TO THE BANK SPECIFIED BY THE BUYER) THE FOLLOWING DOCUMENTS (BUYER SELECT THE NUMBER OF COPIES).

- 3/3 FULL SET OF OCEAN BILL OF LADING ISSUED TO THE ORDER OF BUYERS, MARKED 'FREIGHT PREPAID' AND NOTIFY BUYER;
- COMMERCIAL INVOICE (3) ONE ORIGINAL AND (3) THREE COPIES INDICATING UNIT PRICE, DESCRIPTION OF GOODS AND TOTAL AMOUNT, DULY SIGNED BY SELLERS;
- CERTIFICATE OF QUALITY AND QUANTITY ISSUED BY SGS AT LOADING PORT SHOWING SPECIFICATIONS AS PER CONTRACT ONE (1) ORIGINAL AND (4) FOUR COPY;
- PACKING LIST(1) ONE ORIGINAL AND (3) THREE COPY;
- CERTIFICATE OF ORIGIN(1) ONE ORIGINAL AND(4) FOUR COPY; THIS CERTIFICATE IS TO BE CERTIFIED FROM THE SOVEREIGN AUTHORITIES IN BRAZIL;
- PHYTOSANITARY CERTIFICATE (1) ONE ORIGINAL AND (4) FOUR COPY;
- 110% INSURANCE CERTIFICATE.
- FUMIGATION CERTIFICATE.
- SELLER'S CERTIFICATE CONFIRMATION THAT THREE (3) COPIES OF ALL DOCUMENTS WERE SENT TO BUYER BY DHL (OR EQUIVALENT) AND THE HARD COPIES HAVE SENT TO THE BANK.
- ONE (1) ORIGINAL AND TWO (2) COPIES OF RADIOACTIVE ELEMENTS / RADIOACTIVITY CERTIFICATE ISSUE BY COMPETENT AUTHORITY.

12. PRODUCT INSURANCE:

THE SELLER SHALL PROVIDE INSURANCE AT HIS SOLE EXPENSE AND RESPONSIBILITY.

13. DEMURRAGE:

AT THE LOADING PORT IT IS ON SELLER'S ACCOUNT. AT THE DISCHARGING PORT IT IS ON BUYER'S ACCOUNT.

14. VESSEL DISCHARGE:

THE VESSEL'S MASTER IS TO ADVISE BUYER'S AGENT AT PORT OF DISCHARGE THE VESSEL'S NAME, DATE ARRIVAL, VESSEL CAPACITY, NUMBER OF HATCHES, AND NUMBER OF CARGO CHAMBERS, QUANTITY LOADED PER CARGO CHAMBER AND THE PARTICULARS OF THE VESSEL'S READINESS TO EFFECT CARGO OPERATIONS THROUGH ALL HATCHES.

THE VESSEL'S MASTER SHALL GIVE TWENTY (20) DAYS AND SEVEN (7) DAYS PROVISIONAL NOTICE AND 72, 36 AND 24 HOURS FINAL NOTICE OF THE VESSEL'S ESTIMATED DATE OF ARRIVAL AT PORT OF DESTINATION OF THE BUYER'S AGENT AT THE PORT OF DISCHARGE. SUCH NOTICES SHALL BE EFFECTED DURING NORMAL BUSINESS HOURS AND WHETHER IN BERTH OR NOT. LAY TIME SHALL COMMENCE FROM 13H00. IF VESSEL'S NOTICES OF READINESS TO DISCHARGE IS GIVEN BEFORE NOON AND SHALL COMMENCE FROM 08H00 ON THE NEXT WORKING DAY. NOTICE IS GIVEN AFTER NOON. IF THE PORT IS CONGESTED LAY TIME IS TO COMMENCE TWENTY-FOUR (24) HOURS AFTER NOTICE OF READINESS IS GIVEN. IF THE PORT OF DISCHARGE HAS A LOWER AVERAGE DISCHARGE RATE, THE AVERAGE SHALL BE ADJUSTED ACCORDING TO THE PORT'S CAPACITY; HOWEVER, MINIMUM DISCHARGE RATE SHALL BE THREE THOUSAND (3,000) METRIC TONS PER WEATHER WORKING DAY (WWD), SUBJECT TO OFFLOAD CAPABILITIES OF DISCHARGE PORT.

THE PERIOD FROM 1700 ON A DAY PRECEDING A HOLIDAY TO 0800 ON MONDAY, AS WELL AS THE PERIOD FROM 1700 ON A DAY PRECEDING A HOLIDAY TO 0800 ON THE DAY SUCCEEDING THE HOLIDAY, ARE EXCLUDED EVEN IF USED. SHOULD THE VESSEL BE DISCHARGED AT THE RATE LESS THAN THE AVERAGE, THE BUYER SHALL PAY TO SELLER DEMURRAGE AT A RATE OF USD 5.000 (FIVE THOUSAND AMERICAN DOLLARS) PER DAY AND A PRO RATA SHARE FOR ANY PORTION OF A DAY. IT IS AGREED THAT DEMURRAGE BE SETTLED BETWEEN THE VESSEL'S MASTER AND THE BUYER'S AGENT WITHIN FIVE (5) DAYS FROM THE RECEIPT TO THE VESSEL MASTER INVOICE.

ALL TAXES OR LEVIES IMPOSED BY THE COUNTRY OF DESTINATION HAVING ANY EFFECT ON THIS CONTRACT ARE FOR THE BUYER'S ACCOUNT AND HIS SOLE RESPONSIBILITY.

ALL TAXES AND LEVIES, AND PORT DUTIES IMPOSED BY THE COUNTRY OF ORIGIN HAVING ANY EFFECT ON THIS CONTRACT ARE FOR THE SELLER ACCOUNT AND HIS SOLE RESPONSIBILITY.

IF THE VESSEL IS REQUIRED TO SHIFT FROM ONE BERTH FOR ANOTHER OR TO ANOTHER PORT OF DISCHARGE, SAID EXPENSES ARE FOR THE BUYER'S ACCOUNT.

15. TRANSPORT

THE SELLER WILL ADVISE THE BUYER OF THE NAME OF THE VESSEL, THE FLAG OF THE VESSEL AND THE LOADING VESSEL'S POSITION NOT LATER THAN FIVE (5) DAYS PRIOR TO THE VESSEL'S ARRIVAL AT THE PORT OF LOADING. ALL SUPERVISION AND FEES OR LEVIES AT THE PORT OF LOADING ARE FOR THE

SELLER'S ACCOUNT. VESSEL MUST BE CLASSIFIED AS 100-A-1 IN THE LLOYD'S REGISTER OR BE AN EQUIVALENT CLASSIFICATION AND MUST NOT BE OLDER THAN TWENTY (20) YEARS. NOT LATER THAN SEVENTY-TWO (72) HOURS FROM THE COMPLETION OF LOADING, THE SELLER'S AGENT SHALL TELEX, FAX, E-MAIL OR CABLE THE BUYER AND INFORM HIM OF THE VESSEL'S SAILING DATE AND THE EXPECTED TIME OF ARRIVAL AT THE PORT OF DESTINATION. SELLER SHALL ALSO INFORM THE BUYER OF THE VESSEL'S NAME, CAPACITY, NUMBER OF HATCHES, NUMBER OF CARGO AND PARTICULARS OF THE VESSEL'S READINESS TO EFFECT OPERATIONS THROUGH ALL HATCHES AND AT COMPLETION OF LOADING THE QUANTITY LOADED PER CHAMBER AND THE QUANTITY SHIPPED.

16. IMPORT FACILITIES DOCUMENTS. TAXES AND FEES:

ALL TAXES OR LEVIES IMPOSED BY THE COUNTRY OF DESTINATION HAVING ANY EFFECT ON THIS CONTRACT ARE ON THE BUYER'S ACCOUNT AND HIS SOLE RESPONSIBILITY. BUYER MUST HAVE ALL IMPORT PERMISSIONS AND PERMITS IN WRITING, AND COPY SENT TO SELLER. BUYER BEARS THE SOLE RESPONSIBILITY OF SECURING ALL PERMITS, LICENSES OR ANY OTHER DOCUMENTS REQUIRED BY THE GOVERNMENT OF THE IMPORTING NATION. SELLER WILL BEAR NO RESPONSIBILITY TO PROVIDE SUCH DOCUMENTATION. BUYER WILL BEAR ALL COSTS ASSOCIATED WITH SECURING SUCH DOCUMENTS AND WILL ALSO BEAR ALL COSTS AND PENALTIES IF SUCH DOCUMENTS ARE NOT SECURED.

IN NO CASE SHALL THE SELLER BE HELD LIABLE FOR MISSING OR IMPROPER DOCUMENTATION THE BUYER IS REQUIRED TO PROVIDE SHIPPING BASED ON INCOTERMS 2000.

17. FORCE MAJEURE:

NEITHER PARTY TO THIS CONTRACT SHALL BE HELD RESPONSIBLE FOR BREACH OF CONTRACT CAUSED BY AN ACT OF GOD, INSURRECTION, CIVIL WAR, WAR, MILITARY OPERATION OR LOCAL EMERGENCY. THE PARTIES DO HEREBY ACCEPT THE INTERNATIONAL PROVISION OF "FORCE MAJEURE" AS PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE, GENEVA, SWITZERLAND, AND AS DEFINED BY I.C.C. RULES UNIFORM CUSTOMS AND PRACTICE.

18. DISPUTES AND ARBITRATION:

THE PARTIES SHALL ATTEMPT TO AMICABLE SETTLE ANY DISAGREEMENT OF DISPUTE, WHICH MAY ARISE BETWEEN THEN IN CASE SAID DISPUTE CANNOT BE SETTLED AMICABLE. ANY DISPUTE ARISING OUT OF THIS AGREEMENT OR ANY MATTER RELATED HERETO SHALL BE BROUGHT IN THE COURTS TO REFEREE INTERNATIONAL CHAMBER OF COMMERCE, LONDON (UK) AND BY THE EXECUTION OF THIS AGREEMENT, EACH OF THE PARTIES TO THIS INSTRUMENT ACCEPTS FOR HIMSELF OR ITSELF THE JURISDICTION OF SUCH COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS PURCHASE ACKNOWLEDGEMENT

19. AUTHORITY TO EXECUTE THIS CONTRACT:

THE PARTIES TO THIS CONTRACT DECLARE THAT THEY HAVE FULL AUTHORITY TO EXECUTE THIS DOCUMENT AND ACCORDINGLY TO BE FULLY BOUND BY THE TERMS AND CONDITIONS

20. EXECUTION OF THIS CONTRACT:

THIS CONTRACT MAY BE EXECUTED SIMULTANEOUSLY IN TWO OR MORE COUNTERPARTS VIA EMAIL OR FACSIMILE TRANSMISSION, EACH OF WHICH SHALL BE DEEMED AS ORIGINALS AND LEGALLY BINDING.

21. LANGUAGE USED:

THE ENGLISH LANGUAGE SHALL BE USED.

22. ASSIGNMENT:

THIS AGREEMENT IS ASSIGNABLE AND TRANSFERABLE BY EITHER PARTY, WITH PRIOR WRITTEN PERMISSION OF THE OTHER PARTY.

23. NON-CIRCUMVENTION AND NON-DISCLOSURE:

THE PARTIES ACCEPT AND AGREE TO THE PROVISIONS OF THE INTERNATIONAL CHAMBER OF COMMERCE, GENEVA, SWITZERLAND FOR NON-CIRCUMVENTION AND NON-DISCLOSURE WITH REGARDS TO ALL AND EVERYONE OF THE PARTIES INVOLVED IN THIS TRANSACTION AND CONTRACT, ADDITIONS, RENEWALS, AND THIRD-PARTY ASSIGNMENTS, WITH FULL RECIPROCATION FOR A PERIOD OF (5) FIVE YEARS FROM THE DATE OF EXECUTION OF THIS CONTRACT.

24. PAST PERFORMANCE:

NO PAST PERFORMANCE DOCUMENTATION WILL BE PROVIDED (WHETHER UN-SANITIZED OR SANITIZED) AS THESE DOCUMENTS RELATE TO PAST AND EXISTING CLIENTS AND MANUFACTURERS OF SOUTH AMERICA E&I ALL OF WHICH ARE CONFIDENTIAL DOCUMENTS THAT CANNOT BE DIVULGED TO THIRD PARTIES AND WITH REFERENCE TO OUR CLAUSE IN OUR CONTRACT PERTAINING TO CONFIDENTIALITY. NO SELLER/SUPPLIER WOULD ISSUE PAST PERFORMANCE DOCUMENTATION TO A THIRD-PARTY ENTITY ESPECIALLY THAT IN SOME JURISDICTIONS IT IS ILLEGAL TO DO BY ICC REGULATION.

25. PERFORMANCE BOND (PB)

THE SELLER WILL GIVE 2% OF THE VALUE OF THE LETTER OF CREDIT AS A PERFORMANCE BOND TO THE BUYER WHICH MAY BE DRAWN AGAINST, FOR THE FULL AMOUNT, IN CASE OF THE SELLER BEING IN DEFAULT FOR FAILURE TO DELIVER SUGAR AS PER THE TERMS OF THIS CONTRACT. BUYER AGREES TO RETURN THIS 2% PB OF AN AMOUNT TO THE SELLER WITHOUT REDUCING ANYTHING ON IT IF ALL IF ALL TERMS OF THIS CONTRACT HAVE BEEN FULFILLED.

26. PROCEDURES

1. SELLER ISSUES DRAFT CONTRACT;
2. THE SELLER SIGNS THE FINAL CONTRACT AND SENDS HARD COPIES BY ELECTRONIC TRANSMISSION IN PDF AS HARD COPIES TO THE BUYER ALONG WITH PROFORMA INVOICE- BUYER SIGNS AND RETURNS PROFORMA INVOICE TO SELLER.
3. THE BUYER AND THE SELLER DEPOSIT A COPY OF THE CONTRACT (SPA) IN THEIR RESPECTIVE BANKS.
4. WITHIN TEN (10) DAYS THE BUYER'S BANK ISSUES A LETTER OF CREDIT CONFIRMED (TOP 50 BANK). INFOR TO THE SELLER VIA MT 799 (POF)
5. SELLER ISSUES PROOF OF THE PRODUCT (POP) ACCORDINGLY VIA SWIFT, BANK TO BANK METHOD, TO THE BUYER'S BANK.
6. WITHIN 7 BUSINESS DAYS, THE SELLER'S BANK SENDS THE 2% PERFORMANCE BOND (EQUAL TO GUARANTEE INSTRUMENT).
7. SELLER ARRANGES PRODUCT DELIVERY AFTER SELLERS BANK VERIFICATION OF LC.
8. 30 DAYS MAXIMUM THE SELLER DELIVERS THE PRODUCT.
9. SELLER DIRECTS B/L AND ALL REQUIRED DOCUMENTS INCLUDING COMMERCIAL INVOICE TO BUYER AND BUYER'S BANK ISSUE PAYMENT 100% FOR THE TOTAL VALUE OF THE PRODUCT (LOADED ON THE SHIP) TO THE SELLER'S BANK ACCOUNT. AFTER LOADING IN LOSING PORT.
10. SELLER THEN TRANSFERS THE TITLE OF THE CERTIFICATE OF PROPERTY IN THE NAME OF THE BUYER AND SHIPPING DOCUMENTS.
11. MONTHLY DELIVERIES CONTINUE ACCORDING TO THE LOGISTICS AGREED IN THE CONTRACT

COMMENT: THE PARTIES SHOULD BE FREE TO CONSULT EACH OTHER IN THE EVENT OF A MAJOR CHANGE IN CIRCUMSTANCES – PARTICULARLY ONE CREATING HARDSHIP FOR A PARTICULAR PARTY. HOWEVER ONE MAY INCLUDE THE OPTION OF THE RIGHT TO REFER TO THE COURTS/ARBITRAL

27. CONTRACT TERM

THE BUYER ALSO CONFIRM THAT SAID FUNDS ARE GOOD CLEAN, CLEARED UNENCUMBERED, LEGITIMATELY EARNED AND OF NON CRIMINAL ORIGIN.

ANY CHANGES MADE IN THE CONTRACT THAT ARE NOT INITIALED WILL MAKE THE CONTRACT NULL AND VOID.

28. EXECUTION OF AGREEMENT

EACH OF THE PARTIES TO THIS AGREEMENT REPRESENT THAT IT HAS FULL LEGAL AUTHORITY TO EXECUTE THIS AGREEMENT AND THAT EACH PARTY IS BOUND BY THE TERMS AND CONDITIONS AS SET FORTH HEREIN. EACH PARTY AGREES THAT THE AGREEMENT MAY BE EXECUTED SIMULTANEOUSLY BY AND BETWEEN THE PARTIES VIA FAX OR E-MAIL, EACH OF WHICH MAY BE DEEMED AS ORIGINAL IN NATURE. THIS AGREEMENT REPRESENTS THE ENTIRE UNDERTAKING BETWEEN THE PARTIES AND ANY CHANGE WILL BE MADE AS AMENDMENTS IN WRITING AND EXECUTED BY BOTH PARTIES.

29. ICC WARNING

ICC WARNING: IF AN ICPO, LOI, RWA OR BCL IS ISSUED AND THE PRODUCT IS NOT REAL, THE BUYER CAN INFORM THE FBI, ICC AND INTERPOL. IN ADDITION, AFTER AN FCO IS SENT TO BUYER THERE SHOULD BE A FORMAL ANSWER TO SELLER FROM BUYER. IF THERE'S NO RESPONSE FROM THE BUYER IN A TIMELY MANNER, THE BUYING COMPANY OR AGENT WILL BE REPORTED TO THE FBI, ICC AND INTERPOL. IF THIS ACTION IS REPEATED BY SELLERS, THEY TOO WILL ALSO BE REPORTED FOR ABUSE OF THE NCND, LOI, ICPO AND RWA OR BCL. FROM THIS POINT FORWARD, THE INTERNATIONAL CODES WILL BE STRICTLY ENFORCED TO EXCLUDE ALL INTRUDERS THAT SEND OUT FALSE INFORMATION. THOSE WHO SUBMIT A FALSE NCND/IMFPA, LOI, ICPO, RWA OR BCL, FCO AS WELL AS FALSE PROOF OF PRODUCT WILL BE CHARGE WITH A CRIME.

THIS OFFENSE WENT INTO EFFECT ON NOVEMBER 15, 2008 AFTER A MEETING WAS HELD BETWEEN THE FEDERAL RESERVE, EUROPEAN CENTRAL BANK, INTERPOL, FEDERAL BUREAU OF INVESTIGATION AND CENTRAL INTELLIGENCE AGENCY.

IN ADDITION, AFTER AN FCO OR SPA IS SENT TO THE BUYER, THERE SHOULD BE A FORMAL ANSWER TO SELLER FROM BUYER IN A TIMELY MANNER IN ACCORDANCE WITH THE AGREEMENT BETWEEN PARTIES. IF THERE IS NO RESPONSE FROM THE BUYER IN A TIMELY MANNER, THE BUYING COMPANY WILL BE REPORTED TO THE FBI, ICC AND INTERPOL.

30. VALIDITY OF CONTRACT

THE VALIDITY OF THIS CONTRACT IS VERY IMPORTANT TO ENSURE THE CONTRACT VALUE CAN BE LOCKED FOR THIS PERIOD WITHOUT ANY CHANGE. TO MAINTAIN VALIDITY OF THIS CONTRACT, THIS CONTRACT MUST BE SIGNED BY THE BUYER WITHIN THREE (3) WORKING DAYS AND BUYER IS REQUIRED TO OPEN AND SEND THE AGREED LETTER OF CREDIT WITHIN TEN (10) BANKING DAYS OF BUYER & SELLER SIGNING OF THIS CONTRACT, TO KEEP THIS CONTRACT VALID.

THIS CONTRACT SHALL BE PERFORMED IN A SPIRIT OF GOOD FAITH AND FAIR DEALING. DATE AND SIGNATURE OF THE PARTIES

BUYER:

.....
SIGNATURE,

COMPANY SEAL

PRINT NAME:

SELLER: XXX

.....
SIGNATURE,

COMPANY SEAL

PRINT NAME: XXXXXX

Date: 07TH APRIL 2019

ADDENDUM "A"

WILL BE DEFINED AFTER THE SUCCESSFUL COMPLETION OF THE FIRST SHIPMENT

WHITE REFINED SUGAR – ICUMSA 45*

PERIOD	SHIPMENT SCHEDULE	SHIPMENT VOLUME	SHIPMENT TERM	DESTINATION PORT
Month - 1	MAY-2019	12,500 MT	CIF	CIF ASWP
Month - 2	JUNE-2019	12,500 MT	CIF	CIF ASWP
Month - 3	JULY-2019	12,500 MT	CIF	CIF ASWP
Month - 4	AUGUST-2019	12,500 MT	CIF	CIF ASWP
Month - 5	SEPTEMBER-2019	12,500 MT	CIF	CIF ASWP
Month - 6	OCTOBER-2019	12,500 MT	CIF	CIF ASWP
Month - 7	NOVEMBER-2019	12,500 MT	CIF	CIF ASWP
Month - 8	DECEMBER 2019	12,500 MT	CIF	CIF ASWP
Month - 9	JANUARY- 2020	12,500 MT	CIF	CIF ASWP
Month – 10	FEBRUARY 2020	12,500 MT	CIF	CIF ASWP
Month – 11	MARCH- 2020	12,500 MT	CIF	CIF ASWP
Month - 12	APRIL-2020	12,500 MT	CIF	CIF ASWP
	TOTAL	150,000 MT		

***START DATE WILL BE DETERMINED BY DATE OF RECEIPT AND CONFIRMATION OF AN STAND BY LETTER OF CREDIT (SBLC) BY BUYER. THIS SHIPMENT DATE TO BE DULY RECONFIRMED.**

-----END OF THIS DOCUMENT-----

Price List of White Refined Cane Sugar Icumsa 45 FROM BRAZIL

(OUR PRICES APPLIED FROM 01 APRIL 2019)

C.I.F. ASWP except China			C.I.F. China		
Quantity (MT)	Spot USD per MT	Contrat X 12 months	Quantity (MT)	Spot USD per MT	Contrat X 12 months
12,500 MT	310 \$US	280 \$US	12,500 MT	315 \$US	290 \$US
25,000 MT	300 \$US	270 \$US	25,000 MT	305 \$US	280 \$US
50,000 MT	290 \$US	260 \$US	50,000 MT	295 \$US	275 \$US
100,000 MT	280 \$US	250 \$US	100,000 MT	290 \$US	270 \$US

- YOU HAVE TO PUT YOUR COMMISSION EXTRA TO THIS PRICES.
 - SPOT without 2% PB.
 - ONLY L.C. or S.B.L.C. from TOP 50 BANKS.

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