

DATE _____

CONTRACT NO: _____

SALES AND PURCHASE AGREEMENT	
DIESEL EN590 (10PPM)	
___,000 Metric Tons CIF Trial Shipment Followed by ___,000 Metric Tons For 12 months CIF	
With possible rolls and extensions.	
Between	
HEREINAFTER REFERRED TO AS THE SELLER	
COMPANY NAME:	
ADDRESS:	
PHONE:	
E-MAIL:	
REPRESENTED BY:	
TITLE:	
DATE:	
HEREINAFTER REFERRED TO AS THE BUYER	
COMPANY NAME:	
ADDRESS:	
PHONE:	
E-MAIL:	
REPRESENTED BY:	
TITLE:	
DATE:	

Whereas the parties mutually accept to refer to the General Terms and Definitions, as set out by the INCOTERMS-2020 with latest amendments, having the following terminology fully understood and accepted:

DEFINITIONS

Metric Ton A measure of weight equivalent to one-thousand-kilogram mass (1,000 kg)

Commodity "DIESEL EN590 10PPM" elsewhere in this Agreement also referred to as "**Product**" or "**10PPM**", the specifications for which appear in **Annex A** attached and by this reference confirmed an integral part of this Agreement.

- **Day:** Means a Calendar Day, unless differently specified.
- **Month:** Means a Gregorian calendar month.
- **Calendar quarter:** Period of three (3) consecutive months – 1st January 1st April 1st July or 1st October.
- **ASTM:** American Society for Testing and Materials, is the institute, internationally recognized, that approved all Standards, Tests and Procedures used in the Oil industry and to be referred in the Agreement to the latest revised edition with amendments in force to date.
- **Out – turn:** The quantity and quality of the product ascertained, according to the ASTM procedures, on completion of the discharge operations. The so determined out – turn quantity and quality is based on which amount will be computed for the payment of the product effectively delivered to the Buyer.

- **Bill of Lading:** The official document, issued at the load port after completion of the loading operations, stating, among other things, the ship's loaded quantity, expressed in cubic meters (m3) and in metric tons (MT) per the definitions herein. This document must be signed in original by the ship's master and made out in accordance with the instruction hereinafter specified in the agreement.
- **Discharge Terminal:** The safe port / berth designated by the Buyer as final receiving destination.
- **TTO:** Cost, Insurance and Freight strictly as referred to in the interpretations defined by the INCOTERMS-2020 with latest amendments.
- **Banking Day:** Any day on which the bank opens for business in jurisdiction where the SELLER and BUYER are located.
- **Delivery Date:** The date mutually accepted by both Seller and Buyer as the date on which the nominated international Surveyor Company has ascertained the quantity and quality of the product pumped into the Buyer's designated discharge terminal facilities. Under INCOTERMS-2020.
- **Execution Date:** The date on which the Seller and Buyer receive their respective faxed copies of this agreement, or as may be indicated otherwise in the agreement.
- **Proof of Product:** Documentation to be provided by the Seller to the Buyer through refinery holding bank.

Whereas the parties mutually desire to execute the agreement which shall be binding upon, and to the benefit of, the parties, successors, and assigns, in accordance with the jurisdictional law of the negotiated and fully executed contract with terms and provisions hereunder agreed upon.

International Independent Laboratory: # SGS – Société Générale de Surveillance # or Equivalent

CLAUSE 1 – SCOPE OF THE CONTRACT

1.1 Seller and Buyer, under full corporate authority and responsibility, respectively represent that one part is a lawful owner of the commodity in quantity and quality as hereunder specified, and the other has the full capability to purchase the said commodity.

CLAUSE 2 – COMMODITY

2.1 DIESEL EN590 (10PPM) having the contractual minimum guaranteed specifications as per Annex "A" herewith attached as an integral part of the agreement.

CLAUSE 3 – QUANTITY

3.1 The total contractual quantity of the commodity sold and purchased under this agreement is Minimum Quantity of Eight hundred forty thousand metric tons (___,000 MT) with a variation of plus/minus (5%) five percent as Seller's option. This specified quantity is equivalent to one month's supply to be repeated up to twelve (12) consecutive calendar months with rolls and extension for 12 months.

3.2 Seller and Buyer hereby agree to deliver and accept the above quantity in partial shipments, with reference to provisions set out in clause 4. That the contract quantity of Seventy thousand metric tons (___,000 MT) per month shall be delivered monthly in accordance with the delivery schedule.

3.3 That the first delivery will be as per delivery spot schedule and ending on the conclusion of the contract, and the subsequent delivery schedules is approved by the loading terminal(s) on a quarterly basis.

3.4 That the validity of the allocation assignment, as reported in the above clause 3.1 is subject to the acceptance by the Seller of the Buyer's financial instrument.

CLAUSE 4 – TIME PERIOD

4.1 The duration of this contract is for a period of TWELVE (12) consecutive calendar months with rolls and extension for 36 months.

4.2 The first delivery shall take place within Thirty (30) calendar days from the date accepted Buyer's financial instrument.

4.3 The period for the conclusion of each monthly supply shall terminate once the final batch of current monthly lot has been assessed at the Buyer's designated discharge port.

4.4 However, the period between the first and the final batch not to exceed thirty (30) days.

CLAUSE 5 – QUALITY

5.1 For the full duration of the agreement, the Seller guarantees that the quality of the product sold will conform to the guaranteed specifications as reported on "Annex A" which constitutes an integral part of this agreement.

CLAUSE 6 – PRICE

6.1 The price of the goods shall be determined according to the formula as the average of Platts CIF Med (Genova/Lavera) on the date of invoice in US Dollar currency with a discount of ___ US Dollars (excluded Buyer Intermediaries Commission).

6.2 The Buyer undertakes to nominate a discharge port(s):

- __.000 MT per month to _____

- __.000 MT per month to _____

Both Parties agree to set the price by using the above Unit price.

6.3 TOTAL COST OF PRODUCT: Defined as the sum of all invoices issued during the contract period.

CLAUSE 7 – PAYMENT AND BANKING PROCEDURES

7.1 By an Irrevocable, Transferable, Stand by Letter of Credit (SBLC) payable 100% at sight at Buyer's destination port against Shipping Document and SGS reports, SBLC text is attached as Annex C.

7.2 THE TRANSACTING PROCEDURES ARE AS FOLLOWS

7.2.1. Buyers issues Irrevocable Corporate Purchase Order (ICPO) addressed to the Seller's Refinery along with company profile and buyer passport.

7.2.2. Seller issues the draft SPA for buyer's review and signing

7.2.3. Seller issues the below PPOP document.

a. Product Quality Passport Quality Certificate.

b. Certificate of Product Origin.

c. Product availability o Commitment letter to supply the product from Ministry of Energy.

d. [ATSC].

7.2.4. Buyer's bank (the Issuing bank) shall issue SBLC (ANNEX D) within Ten (10) working days for the first shipment's value to seller's financial bank (the Beneficiary bank) to enable the seller to commence loading of a product with the shipping company. The Seller proceeds to loading the goods onto the respective chartered vessel and finalizes it within 4 working days after acceptance of the payment instrument by the beneficiary bank.

NOTE. In case the buyer fails to issue SBLC within Ten (10) working days, an alternative procedural condition comes into effect when the buyer pays 3% of the total product value directly to the shipping company or to the bank account designated by the Seller via bank transfer (MT103). As well is accepted this payment in digital currency (Bitcoin or USDT). This transaction is a guarantee and the volume of this payment will be deducted from the product's invoice value of the product at the destination port.

7.2.5. After confirmation by the beneficiary bank, the seller at own expense, charters with shipping/logistic company and alert buyer on shipment ordered graphic/schedule accompanied with the submission of nominated Vessel details to the buyer.

7.2.6. Seller's bank responds with contractual operative 2% PB and full POP to buyer's bank within Seventy - Two (72) hours since buyer's instrument confirmed by the issuing bank:

- a) Copy of the Port Storage Agreement.
- b) Copy of the CPA, to Transport the Product to Discharge Port.
- c) Vessel Q88.
- d) full set of BL (Originals will be passed after the vessel delivers).
- e) Copy of SGS Report.

7.2.7. Upon successful product confirmation against the SGS/CIQ Report of Quality and Quantity at the destination port, the buyer makes payment by MT103.

7.2.8. Seller and Buyer, within 72 Hours, the Seller pays commissions to the Seller Side and Buyer pays Buyer Side intermediaries involved in the transaction.

CLAUSE 8 – DELIVERY

8.1 The Seller warrants performing delivery of the first trial transacted commodity on CIF inside customs – outturn quality and quantity basis, to the buyer's designated discharge port(s), the shipping contract confirmation in Annex F, and the destination port(s) confirmation in Annex G.

8.2 The first loading shall take place within THIRTY (30) to FORTY- FIVE (45) working days from acceptance date of BUYER'S financial statement.

8.3 Buyer shall specify the discharge port(s) in accordance with the approved quarterly delivery schedule.

8.4 In accordance with provisions set out in the above clause 3, the seller and buyer hereby acknowledge to performing the delivery of monthly lots in batches to conclude the total amount of not less than "Suezmax" shipments and up "VLCC" for every shipment.

8.5 Buyer will have the option to change his designated discharge port within the country, provided that a written notice is given, to the seller, of at least thirty (30) calendar days prior to the estimated ship's arrival at the former scheduled nominated discharge port.

8.6 Seller to notify the Buyer of the full – chartered ship's particulars (general dimensions, cargo system arrangement and maximum unloading capacity rate, cargo tanks capacities at 98% loaded, manifolds sizes

and reductions available on board). This information must be provided to the buyer at least five (5) days prior to the seller's vessel nomination, to assure compliance at the buyer's discharge port.

8.7 Seller shall ensure timely arrival of the ship to the discharge port in conformity with the approved schedule.

8.8 Seller's chartered vessel(s) shall arrive at the loading port with her tanks in a prepared state for fitness and cleanliness inspection.

8.9 The vessel's Master shall advise the Buyer and ship Owner's Agent at the port of discharge, the ship's ETA 120 hours before her arrival, her name, tonnage, flag, draughts on board quantities, and actual Time of arrival 48,36,24, and 12 hours before her arrival to the discharge port.

8.10 The Seller's Chartered Vessel may arrive at the designated load port with slops in one or two tanks. It is the sole and exclusive option of the seller to perform LOT (Load On Top) procedure or keep said number of slops segregated from the incoming cargo. In the event of any LOT procedure, seller will arrange that said tanks containing the slops would be sampled separately.

CLAUSE 9 – INSPECTION – QUANTITY AND QUALITY DETERMINATION

9.1 Seller and Buyer mutually agree that an internationally recognized first class Independent Surveyor Company SGS shall be appointed at designated discharge ports, to assess the quality and quantity of the cargo according to fee, the inspection cost to be borne by Seller at loading port and to be borne by Buyer at discharge port.

9.2 Quantity and Quality assessments, conducted by the appointed Surveyor Company, shall be in accordance with methods and procedures usually used in the oil industry practice, and however, always, shall strictly comply with the revised ASTM/IP International standards and procedures enforced at the date of compliance.

9.3 For converting volumes, from observed to standard temperature, and volumes to weight, ASTM tables, latest revised edition, must be used.

9.4 The assessed quantity will be used for computing the amount to be paid to the seller, applying the price as per the contract.

CLAUSE 10 – INSURANCE

10.1 Seller, at his own expense, shall procure a policy with a first-class marine insurance institute to cover the 110% (one hundred and ten percent) of the value of the cargo. The insurance policy will cover all risks of loss or damages to said cargo, including war, hijacking, explosion etc. from the time the cargo has passed the ship's manifold flanges at the discharging port. A copy of the said policy to be submitted to BUYER.

10.2 Marine Insurance will cover all risk, of loss or damage to said cargo, including war, hijacking, explosion etc. until cargo commences to pass the ship's manifold flanges at the discharge port.

CLAUSE 11 – PERFORMANCE BOND (PB) AS PER ANNEX D

11.1 The Seller's bank, in accordance with the provisions set out, will post into the beneficiary's bank account nominated by the Buyer, an irrevocable, Not Divisible, Transferable, Performance Bond to cover the 2% (two percent) of the face value of each opened operative SBLC MT760 (Stand by Letter of Credit) letter of credit.

11.2 The format of the performance Bond shall be in accordance with the latest ICC URDG458 (international chamber of commerce uniform rules for demand guarantee) as per "Annex D".

11.3 In the event of Non – performance by the Seller, the Seller's PB will be called up by the Buyer and the seller will instruct his bank to issue a new PB (based on 2% of face value of SBLC) within a period of 24 (twenty

– four) hours having the same tenor as the previous one. Should this be the case, all future payments due by Buyer will be suspended until such a time that the new PB has been placed.

CLAUSE 12 – NON – PERFORMANCE

12.1 Should either party fail to comply with any of their obligations to the other party related to the contract, then the suffering party will have the option to declare non – performance against the defaulting party.

12.2 Failure by either party to take against the other, in case of the other party's non – compliance with obligation or conditions set forth with this contract, shall not of the same or other obligations or conditions.

CLAUSE 13 – CLAIMS.

13.1 Any claims that either party may have, due to an occurrence, must be submitted to the other party within a period of two (2) months from the date of that occurrence.

13.2 If the quality of any one of the delivered batches fails to comply with the contractual specification, then the Buyer shall have the option to accept the said batch at a lower price being negotiated and accepted by the buyer, prior to the commencement of the discharge operations.

13.3 If within Thirty - (30) calendar days from date of discharge of vessel, the Buyer fails to inform the Seller confirming the non – compliance, the commodity will be deemed to have been accepted by the Buyer, and the Seller will accept no claim.

13.4 All claims will be executed in writing and both parties agree to acknowledge such claims by written acceptance thereof.

CLAUSE 14 – TAXES, OBLIGATIONS, AND IMPORT

14.1 The Seller shall pay all and any taxes, duties, related to the performance of this contract and collected up to the nominated discharge port.

14.2 The Buyer shall pay all and any taxes, duties, related to the performance of this contract and collected at the discharge port.

CLAUSE 15 – LIABILITY EXEMPTIONS

15.1 Either the Parties shall be liable for failure to perform, any or all the provisions set out in this agreement if the performance has been delayed, hindered, or prevented by any reason outside the control of the defaulter even though the responsible party exercised due diligence.

15.2 Then such failure, or delay, is caused by force Majeure being any event, occurred by circumstance reasonably beyond the control of that party, including without prejudice to generality of the foregoing failure or delay caused by or resulting from Acts of God, strikes, Fire, Floods, Wars (whether declared/undeclared), riots, destruction of embargoes, accidents, restrictions, quotas on by any governmental authority (including allocation, requisitions, quotas and price controls).

15.3 On reduction or suspension in the deliveries or receipt of Fuel Oil due to any of the reasons set forth above, shall extend the term of this contract or terminate the same. However, any of the circumstance(s) persist for more than thirty (30) days.

15.4 The certificate issued in original by the competent recognized authority should be deemed as sufficient proof for the claim Force Majeure and duration.

CLAUSE 16 – APPLICABLE LAW

16.1 This agreement shall be interpreted in accordance with the laws of the United Kingdom only.

CLAUSE 17 – BREACHES AND PENALTY

17.1 Subject to clause 15 herein, in the event of failure by the Seller or Buyer to comply with any of the obligation assumed under this contract, shall entitle the other party, without prejudice to any other or recourses available to it, to consider such failure as breach of this contract and to terminate the same, or to unilaterally suspend its performance until such failure is corrected, and in both cases, may claim direct damages for the breach of this contract.

17.2 After this contract has been signed and sealed and copies exchanged electronically or otherwise via courier service, any party fails to follow the operation procedure shall be considered a breach of the contract. The defaulting party is liable to pay a one – time penalty fees agreed upon by both Seller and Buyer as a form of compensation to the suffering party.

CLAUSE 18 – ARBITRATION

18.1 All disputes arising in connection with the present contract shall be settled in an amicable way firstly. Should the parties reach no agreement, and then the case shall be brought for final settlement under the rules of conciliation and arbitration of the international chamber of commerce in London, England, by one or more arbitrators appointed in accordance with the said rules.

18.2 Each party shall appoint one arbitrator who in turn will appoint a third arbitrator. Nothing in the agreement shall be construed to prevent any court having jurisdiction from issuing injunctions, attachment orders or orders for other similar relief in aid of any arbitration commenced by the arbitrator(s) may entered in any court having jurisdiction hereof.

18.3 Either party shall fail to comply in a timely way with the obligations of this part to be performed in pursuant to this contract even though a dispute may have been arisen and proceed into arbitration.

18.4 Finding as assessed by the designated third arbitrator, without any possibility of recourse, will final and binding on both parties.

CLAUSE 19 – SPECIAL CONDITION

19.1 Buyer warrants that it has exerted and shall continue to exert its best efforts to avoid any action, which might be in any manner detrimental to Seller's interest in the negotiation, execution, and performance of this contract.

19.2 The parties hereby agree that all terms, which are not specifically confirmed and agreed upon in this contract, must be referred to the general rules of the ICC INCOTERMS Edition 2000 with latest amendments.

19.3 The delivery schedule must report the dates of shipments, names of vessels (if not available it will be sufficient to state "TBN" – to be nominated) and the quantity to be loaded.

19.4 CONFIDENTIALITY NON – DISCLOSURE / NON-CIRCUMVENTION

19.4.1 The undersigned parties do hereby accept and agree to the provisions of the international chamber of commerce for non – circumvention and non – disclosure with regards to all and anyone of the parties in this transaction.

19.4.2 To include but not limited to the Buyer, Seller, their agents, mandates, nominees, assignees, and all intermediates party to this agreement/contract.

19.4.3 This agreement shall be kept in the strictest confidence between them for at least five (5) years from the date hereof.

19.4.4 Either party is entitled to transfer their rights and/or obligations under this contract to a third party with exceptions of financial agent of the seller/buyer, as it is provided in appendix no. 3 of the present

contract, and except where the third party is an entity whose majority ownership is the same as the original ownership contract partner. In any case the transferring party will notify the other party in writing (including telex). After signing the present contract all previous negotiations and correspondence between the parties in this connection will be considered null and void. If the seller ceases the contract for any reason or fails to comply with the conditions thereof, performance bond shall enter into force.

19.5 SHIPPING DOCUMENT

19.5.1 Full set of 3/3 originals plus 3 N/N copies of Ocean Bill of Lading made out "Clean on Board" marked "Freight Pre – Paid". The B/L to be signed in original by the ship's Master and "bank" issued or endorsed for the destination, identification of the loaded cargo with quantity expressed in US Barrels at 60 degrees Fahrenheit and Metric Tons.

19.5.2 Original quantity and quality certificates plus two (2) copies as issued at loading port by an independent Surveyor Company SGS.

19.5.3 Original quantity and quality certificates plus (2) copies as issued at discharge port by an independent Surveyor Company SGS.

19.5.4 Certificate of origin plus two (2) copies countersigned by a local chamber of commerce.

19.5.5 Signed commercial invoice based on the delivered quantity/quality as determined by clause 9.4 of this contract.

19.5.6 Full set, (including one original and one copy) of insurance policy for 110% of the invoice value against all risk additional war risk and making buyer as beneficiary.

19.5.7 Any other documents pertaining or related to the current trip duly signed by the authorized persons, including certificate of insurance, (1 original plus 3 copies), confirmed original SGS report at the discharged port, all loading details including loaded quantity, quality, and B/L date will be faxed directly to the Buyer prompt after completion of loading from loading port. All documents from the third party accepted by the buyer for full payment to seller.

CLAUSE 20 – LAYCAN – LAYTIME – DEMURRAGES

20.1 LAYCAN

20.1.1 Seller and Buyer hereby agree on a quarterly delivery schedule

specifying the laycan's at Buyer designated discharge port(s) per each single batch to be delivered.

20.1.2 Each fifteenth (15th) day of the third (3) month of the current quarter, the next quarterly delivery schedule shall be agreed upon by parties.

20.1.3 Laycan's at Buyer 's designated port(s) to be fixed with three (3) days range.

20.2 LAYTIME

20.2.1 Buyer warrants that Seller's nominated vessel(s) will be allowed to discharge her cargo within seventy – two (72) free running hours SHINC plus six (6) hours NOR, and however, maintaining at the ship's manifolds an average discharge pressure of not more than ten (10) kilograms per square centimeter (kg/cm²).

20.2.2 Notice of readiness (N.O.R) shall be given on ship's arrival at the buyer's designated discharge port(s), by the ship's master to buyer and /or agent, by radio, cable or by hand, at any time including Saturdays, Sundays, and holidays.

20.2.3 Laytime shall commence upon the expiration of six (6) hours after tender of notice of readiness, or upon vessel being all – fast in berth, whichever is earlier.

20.3 DEMURRAGES

20.3.1 Demurrages at both load and discharge ports, if any and if not caused by Buyer's nominated discharge terminal, will be paid by the Seller to the Buyer at sight, at first and simple written request. Conversely, if demurrages have been caused by the Buyer's discharge terminal, then the corresponding amount shall be borne by the Buyer to be paid to the Seller at sight, at first and simple written request. Time shall not count against playtime or if the vessel is on demurrage, or demurrage when spent or load.

20.3.2 Demurrages amount shall be computed at the chartered party rate. For this purpose, seller shall provide the buyer with a copy of the original charter party.

20.3.3 Demurrages will be based on daily rate or pro – rata thereof. of the vessel arrives at the discharge terminal ahead of range of days in accordance with clause 20.1.3, such notice shall only be effective as from 00:01 hours on the first of these days, unless the discharge terminal begins to discharge the vessel before such time. In the case of the vessel arriving later than the range of days accepted, the discharge terminal will use its best efforts to minimize the delay to discharge. However, in such cases, LAYTIME will only start to count upon the vessel being all – fast in berth.

CLAUSE 21 – LETTER OF INDEMNITY (AS PER ANNEX E)

21.1 In case the Seller is not able to deliver to the Buyer in due time the set of original bills of lading of each cargo's batch, and then the Seller must provide the Buyer with a hard – copy of letter of indemnity to temporarily missing original bills of lading.

21.2 Wording of this letter indemnity to be acceptable to the Buyer and shall cease to have effect upon presentation of the original bills of lading.

21.3 In the event of unusual circumstances, which prevent the seller from presenting to the Buyer the original bills of lading within a Sixty (60) day period, the seller agrees to provide the buyer and the buyer agrees to accept a second and subsequent letter of indemnity covering the cargo batch in question.

CLAUSE 22 – ASSIGNMENT

22.1 Seller/Buyer may at any time assign this contract or its total or partial performance hereof to any other company, which assumes the obligations of the Seller/Buyer under the terms of the assignment. Formal notice of the assignment shall be rendered to the other party.

22.2 The Buyer/Seller, express indicating thereon the assignee's address. The assigning party must have written permission from the assigned party approving the new partner.

CLAUSE 23 – GENERAL

23.1 This agreement contains the entire understanding between the parties with respect to the transactions contemplated hereby and can only be amended by a written agreement. Any prior agreement, written or verbal is deemed merged herein and shall be superseded by this agreement.

23.2 This agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed to be an original.

23.3 The article and other headings in this agreement are for convenience only and shall not be interpreted in any way to limit or change the subject matter of this agreement.

23.4 All signed appendices, annexes and supplements shall constitute an integral part of the present contract.

23.5 Except for cases specifically mention in the present contract, neither party may be held liable for indirect limited losses resulting from non – performance of the obligations hereunder.

23.6 Conditions that have not been specified in the present contract shall be governed by INCOTERMS and subsequent amendments related to CIF basis to discharge ports.

23.7 EDT (Electronic document transmission) shall be deemed to be valid and enforceable in respect of the provisions of this contract. Either party shall be in a position request a hard copy of any previous electronic transmitted document.

23.8 Both parties agree that the signed and sealed EDT copies of the contract are fully binding and enforceable until the hard copy of contract will be exchanged courier.

23.9 Grammatical mistakes, typing errors, if any, shall not be regarded as contradictions.

23.10 Any information contained herein shall be kept highly confidential and shall not be subsequently disclosed to third parties or reproduced in any way, except to third parties who are necessary to the implementation of the agreement.

23.11 Should there be any discrepancy between English statements against any other form of statement, English statement shall prevail.

23.12 Commission/fees: The Seller is responsible for this Commission and Fees payable that they have signed and agreed in writing as in Irrevocable Master Fee Protection Agreement (IMFPA) between the Seller’s and Buyer’s Agents (Mandate Company, Intermediaries, and Individual Persons). The Seller is committed to relieve the other parties from all such demand or claim of any other third party.

CLAUSE 24 – SELLER AND BUYER LEGAL ADDRESS.

24.1 Seller Details:

COMPANY NAME:	
ADDRESS	
PHONE	
EMAIL	
REPRESENTED BY:	
TITLE:	
DATE:	

24.2 Buyer Details:

COMPANY NAME:	
ADDRESS	
PHONE	
EMAIL	
REPRESENTED BY:	
TITLE:	
DATE:	

CLAUSE 25 – BANKING DETAILS**25.1 BUYER’S BANK - SENDER OF PAYMENT MT103**

BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
IBAN	
BANK OFFICER	
TELEPHONE NUMBER	
E-MAIL	
SWIFT CODE	

25.2 BUYER’S NOMINATED BANK ISSUING SBLC:

BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
IBAN	
BANK OFFICER	
TELEPHONE NUMBER	
E-MAIL	
SWIFT CODE	

25.3 SELLER’S BANK - BENEFICIARY OF PAYMENT MT103

BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
IBAN	
BANK OFFICER	
TELEPHONE NUMBER	
E-MAIL	
SWIFT CODE	

25.4 SELLER’S NOMINATED BANK RECIPIENT SBLC:

BANK NAME	
BANK ADDRESS	
ACCOUNT NAME	
ACCOUNT NUMBER	
IBAN	
BANK OFFICER	
TELEPHONE NUMBER	
E-MAIL	
SWIFT CODE	

CLAUSE 26 – CONCLUSION

This sales and purchase agreement is compiled in EIGHT (8) ANNEXES, with each party retaining four (4) originals. Until the exchange of originals, the parties agree the signed stamped copies of the agreement will be in full force and effect. Parties hereby confirm and accepted that the contract sent by facsimile or by any similar program’s EDT (Electronic Documents Transmissions) shall be legal and binding.

The parties hereby agree, to respect the mentioned “Sales and Purchase Agreement” accepted signed sealed as below on Date _____.

ANNEX No. A - Specification of the product "DIESEL EN590 10PPM"

COMPONENT	METHOD OF ANALYSIS	UNIT	RESULT	
			Min.	Max.
Aspect Color	Visual inspection ASTM D 1500			
Density @ 20°	EN ISO 3675:98 / ENISO 12185:96 / C1:2001			
Flash Point	EN ISO 2719:2002			
Distillation:	EN ISO 3405:2000			
- Recovered @ 150 °C				
- Recovered @ 250 °C				
- Recovered @ 350 °C				
- Recovered at 95%				
C.F.P.P. (summer) (3) C.F.P.P. (winter) (3)	EN 116:1997			
CLOUD Point (summer)CLOUD Point (winter)	EN 23015:1994			
Cetane number	EN ISO 5165:1998			
Cetane index	EN ISO 4264:1996			
Viscosity @ 40 °C	EN ISO 3104:1996			
Water content	EN ISO 12937:2000			
Total contamination	EN ISO 12662:2002			
Sulfur content	EN ISO 20884:2004			
Copper strip corrosion (3 hr at 50 °C)	EN ISO 2160: 1998			
Carbon residue (on 10% distillation residue)	EN ISO 10370:1995			
Total acidity	ASTM D 974:2002			
Ash content	EN ISO 6245:2002			
Lubricity, correct wearsar	EN ISO 12156- 1:2000			
Oxidation stability	EN ISO 12205:1996			
Electrical conductivity (4)	IP 274; ASTM 2624; ISO 6297			
Polycyclic aromatic hydrocarbons	EN 12916:2001			
Biodiesel content (5)	EN 14078:2003			

ANNEX No. B - Proposed Shipping / Lifting Schedule

DIESEL EN590 10PPM This Delivery – Shipping / lifting Schedule is to become an integral part of this contract before it is effective. Provided however, the parties may sign the contract and establish a shipping schedule as an integral part of this contract by mutual written agreement. BUYER will have the option to change the designated discharge port, provided that written notice is given to the SELLER at least thirty (30) calendar days prior to the ship’s ETA at the former nominated and scheduled discharge port. BUYER to provide destination by month.

1st YEAR

SHIPMENT NUMBER	FREQUENCYMONTH	QUANTITY IN MT/SHIPMENT	C.I.F. DISCHARGING PORT	AGGREGATE QTY. INMT
TOTAL				

Total Quantity __,000 MT for Twelve (12) Calendar months +/- 5% __,000MT per Month with trial quantity of __,000MT +/- 5%.

Delivery from date: _____

ANNEX No. C DOCUMENTS REQUIRED:

- A full set of 3/3 originals plus 3 N/N copies of ocean bill of lading made out “clean on board”, marked “freight prepaid”. The B/L to be signed in original by the ship’s master and issued or endorsed to the order or to the buyer showing destination, identification of the loaded cargo with quantity expressed in metric tons. Original quantity and quality certificates plus three (3) copies as issued at loading port by an independent surveyor company.
- Certificate of origin plus three (3) copies countersigned by a Local Chamber of Commerce.
- Signed commercial invoice, based on the loaded quantity / quality.
- Any other documents pertaining or related to the current trip, duly signed by the authorized persons.
- Original quantity and quality certificates plus three (3) copies as issued at port of discharge by an independent surveyor company, according to the ASTM procedures on completion of the loading operations.
- Original cargo insurance policy, covering “All Risks”, issued by first class insurance company acceptable to buyer.

6A/ ADDITIONAL CONDITIONS

- All draft(s) and document(s) to be made in English quoting this LC number and date of LC.
- Third party documents acceptable.
- Confirming bank: _____ n/a _____
- Confirming fee is for account of the Beneficiary of this LC.

6B/ CHARGES

All bank charges (including all confirming assigning, transferring, advising, negotiating charges etc.) are for account of the Beneficiary, except UK advising bank discrepancy charges on beneficiary documents. These are for the beneficiary’s account.

7/ PERIOD FOR PRESENTATION

within 30 days after the date(s) of shipment(s) but within the validity of the credit.

8/ CONFIRMATION INSTRUCTIONS

Always safely alongside and always safely afloat

Non – Circumvention and Non – Disclosure Working Agreement

DIESEL EN590 (10PPM) This “agreement” incorporates by reference the standards of the international chamber of commerce (ICC), Paris, France, on Non – Disclosure, non – Circumvention and Working Agreements – including privacy, confidentiality, and cooperation. It shall bind each signatory (“party”) for five (5) years after execution regardless of the success of any specific transaction and shall automatically extend to a new term of five (5) years from the start of any roll, extension, renewal, or additional transaction between the principals. To achieve the mutual benefits of cooperation, each party understands that: Whereas each party recognizes the valuable proprietary rights which each has established, and that it is in

the best interests of each to protect and preserve such rights as have been attained, maintained, developed, serviced, and accomplished by each prior to this agreement.

Whereas, the President of the United States, in signing HR3723 on October 11, 1996, has authorized this agreement by giving co operations the right to declare their contracts, clients, internal procedures and information and the transactions they engage in as corporate, or trade secrets fully protected under the economic and industrial espionage laws of the U.S.A. and the International Economic Community. Therefore, each party signing this agreement agrees to abide by the following terms and conditions:

Each party agrees to not circumvent any other party, e.g., to avoid proper payment of fees or returns to a party or to exclude a party from proper participation, even for a rational reason (to facilitate a deal or to avoid losing a deal). Each party agrees to contact, or attempt to contact, directly or indirectly, any "confidential contact" of any other party, or use any "confidential Information" provided by any other party, or disclose any said information to anyone or entity, without a real need and the consent of said other party for each such contact, use or disclosure, and then only after an agreement on fees. Each party agrees to keep private – and protect from leaks into the public domain – all privileged and other confidential information concerning any of the parties or their activities. Each party agrees to be responsible for compliance with this paragraph by any "sub – Party" (partner, subsidiary, agent, employee, etc.) of his or hers who has not signed this agreement.

Each party hereby agrees that the terms and conditions of this agreement shall be binding upon and enforceable by his or her heirs, executors, administrators, trustees, wards, guardians, transferees and assigns in the event of his or her death or temporary or permanent mental or physical incapability. All documents and information provided by each principal party shall be true and accurate representations of facts.

Each principal party agrees to indemnify and holds harmless all other parties and their transactions, intermediaries, financial sponsors, lenders, insurance companies, guarantors, borrowers, principals, clients, joint venture partners, stock share owners, business associates, officers, employees and assigns against all claims, demands, liabilities, causes or actions and expenses, including attorney fees and court cost incurred, relating to, arising out of or in connection with that party's negligence, omission, misrepresentation, malfeasance, fraud, breach of contract, default, willful misconduct, bad faith or violation of any city, state, county, province, federal or international law, regulation, ordinance or stature.

Each party holding a confidential information document owned by another party agrees to promptly comply with a request by the owning party to return or destroy the document and agrees to not retain any part of it in any medium (computer or fax file, etc.) – and the owning party shall be the final authority on the use and disclosure of said information and its removal from all media.

Parties violating this agreement shall be liable for payment to the non – violating parties all gains from the violation plus liquidated damages plus any additional amount required by a settlement. Any party injured by a violation shall be entitled to compensation of at least the scheduled amount from each transaction involving the violating party plus all costs and any liquidated damages agreed to or rewarded. In any proceeding under this agreement, each injured party shall be entitled to reasonable attorney fees in addition to any other entitled relief. If any party violates this agreement, each party shall be entitled to injunctive relief to restrain the violations. A waiver by a party of a violation by a party shall not change this agreement or be construed as a waiver of any subsequent violation and shall not affect the rights or remedies of the parties. If any part of this agreement is found to be invalid or unenforceable, the remainder shall continue in full force and effect. This agreement shall be construed and enforced under the applicable laws and regulations of the country and state where the respective parties reside and the rules and regulations of the ICC. Each party agrees to participate in good faith negotiations toward resolution of any dispute, claim, controversy, or other matter. Each party agrees that if a matter is not resolved within thirty (30) calendar days by the parties themselves, it shall be submitted for settlement by binding arbitration in accordance with

the non – circumvention and non – disclosure and working agreement rules and regulations of ICC. The arbitration will comply with and be governed by the reconciliation and arbitration rules of the ICC for complex arbitration, in a venue – chosen by the plaintiff party – where the ICC maintains a division for hearing complex arbitration. This agreement is subject to the economic and industrial espionage law of the international economic community. Any disclosure not authorized herein or under applicable law of the names, identities, bank coordinates or other key information regarding such transactions, or any of the details thereof, maybe deemed to be a felony, making the violator subject to criminal prosecution.

Each party affirms that he or she reads the English language and understands the wording and content of this agreement, and hereby represents and warrants that he or she or it has the full legal, corporate, trust and / or individual authority necessary to enter into this agreement, and is doing so with the intent to be legally bound hereby and to bind any involved entity via the applicable corporate or trust resolution, and that every party hereto or any other interested party or entity may rely upon the representations in this paragraph without requiring further proof, unless requested. Each party warrants that there is no legal suit, action, investigation, arbitration, or legal, administrative, or other proceeding pending or threatened against him or her as a party which would affect his or her ability to perform his or her obligations under this agreement. Each party affirms to be an independent contractor relative to each other party and not an agent or employee of any other party nor connected to any entity for monitoring, regulating, compliance or a related function.

Each party affirms under penalty of perjury that all his or her representations made herein are true. A party shall not be in violation of this agreement due to 1: possessing confidential information and / or confidential contacts obtained independently of any other party or 2: acts of God, natural disasters, civil disturbance, etc.

The spirit and intent of this agreement is one of mutual trust, cooperation, and reliance of each on the others to perform as expected and to conduct business in a fair and equitable manner.

This agreement may be signed in counterparts and sent in any form, and all counterparts together, in any combination of original and alternate forms, shall constitute one legal binding agreement that shall be protected as confidential information by each party and shall not be disclosed without authorization. Any revision of the agreement must be in writing and signed by all parties.

SIGNATURES FOR ENTIRE NCND WORKING AGREEMENT

The parties have executed this NCND working agreement and “Receipt of a Copy of this entire agreement is hereby acknowledged” (All parties please initial prior pages).

PARTIAL INVALIDITY:

The illegality, invalidity, or non – enforceability provision of this document under the laws of any jurisdiction shall not affect its legality, validity, or enforceability under the law of any other jurisdiction or provision.

GOVERNING LAW AND JURISDICTION:

This document shall be governed by and construed in accordance with current English or ICC. 500 signed between partners NCNDA laws.

ARBITRATION:

All the parties agree to refer any disputes between the parties arising out of, or in connection with this agreement, including any questions regarding its existence, validity, or termination to arbitration in accordance with the arbitration rules of the international arbitration center (I.A.C.). The appointed arbitrator shall hold the proceedings in any country chosen by the parties and the rules of I.A.C. shall apply. All arbitration proceedings shall be conducted in English Language. The tribunal shall consist of one (1) arbitrator to be appointed by the President of the (I.A.C.). The arbitrator shall have the authority to render his award based on equity principles consistent with the explicit terms of this agreement. Such awards shall include a

decision binding upon the parties, directing them to take or refrain from taking specific action with respect to the matter in dispute or disagreement. Any award and decision taken by the Arbitrator shall be final and binding on all parties and the parties hereby exclude any right of application or appeal to any court in connection with any question of law arising during arbitration or in respect of any award made. All parties shall accept all decisions of the tribunal as being final and binding.

This agreement is issued, agreed and accepted by the Seller and the Buyer and shall become effective immediately from the date of signing hereof by all contracting parties, shall be effective retroactively from the time of initial contact and shall remain in effect for a period of five (5) years from the date of signing, and will automatically renew itself thereafter from year to year, unless terminated by mutual, written consent.

ANNEX No. D – SBLC VERBIAGE

DRAFT OF SWIFT MESSAGE MT760 SBLC

-----MESSAGE HEADER-----

SWIFT INPUT : MT760 - SBLC

SENDER : XXXXXXXXXXXXXXXX

RECEIVER : XXXXXXXXXXXXXXXX

-----MESSAGE TEXT-----

20: TRANSACTION REFERENCE NUMBER

27: SEQUENCE OF TOTAL

1 / 1

31C: DATE OF ISSUE OF CREDIT

MONTH. DD.YYYY

31D: MATURITY DATE

MONTH. DD.YYYY

32B: CURRENCY / AMOUNT

USD XX,XXX,XXX (AMOUNT IN WORDS)

40B: FORM OF DOCUMENTARY CREDIT

FULLY CASH BACKED, UNCONDITIONAL, IRREVOCABLE, TRANSFERABLE STANDBY

41A: AVAILABLE WITH / BY

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

47A: ADDITIONAL

. ALL COMMISSIONS AND CHARGES OF ISSUANCE AND TRANSFER FEES ARE FOR THE APPLICANTS ACCOUNT

. THIS SBLC IS NON-TRANSFERABLE

. THIS SBLC IS A CALLABLE OPERATIVE INSTRUMENT

49: CONFIRMATION INSTRUCTIONS

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

50: APPLICANT

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

52A: ISSUING BANK

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

57: RECEIVING BANK

BANK NAME,

BANK ADDRESS.

59: BENEFICIARY

COMPANY NAME,

COMPANY ADDRESS,

ACCOUNT NUMBER:XXXXXXXXXX

79: NARRATIVE DESCRIPTION IN THE ORIGINAL MESSAGE

WE, THE UNDERSIGNED, XXXXXXXXXXXXXXXXXXXXXXX, SWIFT CODE: XXXXXXXX, HEREBY ISSUE OUR FULLY CASH BACKED, UNCONDITIONAL, IRREVOCABLE, NON-TRANSFERABLE AND CONFIRMED STANDBY LETTER OF CREDIT NUMBER, IN FAVOUR OF BENEFICIARY (COMPANY/BENEFICIARY) NAME, FOR THE AMOUNT OF USD XX,XXX,XXX (AMOUNT IN WORDS), DUE ON MONTH DD YYYY, UPON BENEFICIARY'S FIRST WRITTEN DEMAND VIA BANK-WIRE SYSTEM PAYABLE ONLY ON THE DATE OF MATURITY DD.MM YYYY AGAINST PRESENTATION OF: (NAMES OF THE LISTED IN THE SPA REQUESTED DOCUMENTS), DULY SIGNED BY THE BENEFICIARY AND WITH REFERENCE TO 'FREIGHT DELIVERY PROJECT' AND SHALL BE MADE WITHOUT SET OFF AND CLEAR OF ANY AFTER IMPOSED, LEVIED, COLLECTED, WITHHELD OR ASSESSED BY THE GOVERNMENT OF THE ISSUING BANK OR ANY POLITICAL SUBDIVISION OR AUTHORITY THEREIN OR THEREOF. DEMAND FOR PAYMENT MUST BE MARKED: "DRAWN UNDER LETTER OF CREDIT NUMBER DATED ". THIS STANDBY LETTER OF CREDIT NUMBER, DATED, IS SUBJECT TO

THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS OF THE INTERNATIONAL CHAMBER OF COMMERCE (ICC), PARIS, FRANCE, PUBLICATION NO.600 (UCP600), LATEST REVISION.

THIS STANDBY LETTER OF CREDIT IS A CALLABLE, OPERATIVE INSTRUMENT. FOR AND ON BEHALF OF (BANK NAME), AUTHORIZED BANK OFFICERS SIGNATORIES:

MRS / MR (NAME), (TITLE), (PIN)
MRS / MR (NAME), (TITLE), (PIN)

The parties hereby agree, to respect the mentioned "Sales and Purchase Agreement" accepted, signed, and sealed as below on date: _____

NOTE: contracted parties hereby confirm, that signed, sealed, present sale and purchase agreement, of DIESEL EN590 10PPM signed date _____. exchanged by e- mail, are full force and effect, legal binding accepted enforceable as original Parties are full responsibility, under penalty of perjury to perform sales and purchases agreement conditions.

THE BUYER: REPRESENTED BY: TITLE: AUTHORIZED SIGN & SEAL	THE BUYER: REPRESENTED BY: TITLE: AUTHORIZED SIGN & SEAL
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