

=May 09, 2014

SALE & PURCHASE

CONTRACT “ “

300,000 MT (25,000 MT x 12 Months)

CONTRACT REFERENCE NUMBER:

34000.58.090071S-AA

This is the sale and purchase Contract of Rice “ “. This Contract is made on this day May 09, 2014 by the following parties. This contracts final approval will be from the Insurance credit risk department.

AS THE SELLER

Company

Hereinafter called the PRINCIPAL Seller

AS THE BUYER:

Company

:

Hereinafter called the PRINCIPAL Buyer

Whereas the buyer hereby confirms that they are ready, willing and able to purchase the mentioned commodity under the terms and conditions mentioned subject to execution of the contract for the purchase of the said commodity upon consideration of the mutual agreement.

And

Whereas the sellers with full corporate authority and responsibility hereby certify, represent and warrant that it can fulfill the requirements of this agreement and provide the product.

Both parties hereby agree and covenant as to honoring the following terms and conditions of this agreement as per the International Chamber Of Commerce ICC rules for international trade.

Clause 1. PRODUCT & SPECIFICATION:

Origin: CHINA

Product: “ “ Rice

SPECIFICATIONS

TO BE DETERMINED

Clause 2. CONTRACT QUANTITY AND CONTRACT PERIOD:

300,000 MT per one year Contract, 25,000 MT x 12 Months.
Total contract 300,000 MT/one year.

Clause 3. SHIPMENT IS CIF:

In vessel of 25 000 MT x 1 ship with delivery period during 30 days after receipt and acceptance of the Buyer side.

Vessels must be not older than 20 (twenty) years, Lloyds register or equivalent.

Clause 4. PACKING:

50 KG. Poly lined new jute bags. Packed into 1 MT per big bag in order to load and unload. The Seller shall provide for each vessel 2% empty bags for replacement of the damaged bags free cost.

Clause 5. PRODUCT PRICE PER METRIC TON:

Price USD XXXXXXXXXXXXXXXXXXXX) per metric ton CIF shipment, value

USD \$0000000,000.00 According to contract conditions. Including in this price: cost of packing, transportation, Insurance (110%), and loading.

Clause 6. TOTAL CONTRACT VALUE:

USD \$000,000,000.00 million United States Dollar

Clause 7. DELIVERY TERM

CIF – TEMA GHANA Port
INCOTERMS 2010.

Clause 8. PAYMENT TERMS:

Approved by Insurance credit risk facility, SBLC Format MT 760 Irrevocable, from a Top 50 Bank, and SBLC MT 760 open 12 months.

Open SBLC MT 760: \$21,500,000.00 (one month value).

Payment:

Seller Bank issues presentation of Documents to Buyer Bank (every shipments), Buyer Bank pay each and every shipment via MT 103 to Seller Bank within 48 hours of receiving the BOL Clause 9 and 10 below.

Clause 9. INSPECTION:

Société Générale de Surveillance (SGS) or equivalent shall issue an inspection certificate of the loaded quantity and quality for each shipment to certify that the goods are in good order and conditions and being conform to the specification herein stated. Each shipment must be having Phyto-Sanitary Certificate from ministry of health stating that Rice is good for human consumption.

The seller guarantees that each shipment shall be provided with an inspection certificate of weight, quantity and quality at time of loading and such certificate shall be provided by Société Générale de Surveillance (SGS) or equivalent only at seller’s expense, and shall be deemed to be final. The seller shall instruct said authority to carry out the inspection in strict accordance with the International Chamber of Commerce (I.C.C.) rules Société Générale de Surveillance (SGS) or equivalent also will provide packing condition report.

Clause 10. PROCEDURES:

1. The Seller will present the draft contract for acceptance by the Buyer. Contract goes through normal negotiation and validation period.
2. Buyer returns the draft contract by exchanging it by facsimile or Email attachment, duly signed and sealed, within 24 hours, the draft copy will be deemed legal until hard copies exchanged.

3. Seller issues to Bank the BOL and 2% PB first shipment. The first shipment of 25,000MT is to be a spot shipment to prove ability to deliver. After which the first spot shipment is completed in delivery. Buyer bank issues SWIFT **SBLC MT 760 (\$21,500,000.00) one month's value revolving from TOP 50 Bank**, to receive the Seller Bank within 3 (three) working days of the first 25,000MT spot shipment.

4. BUYER PAYS VIA SWIFT MT103 WIRE TRANSFER FOR DELIVERED OF POP DOCUMENTATION ON PRODUCT WITHIN 48 (FORTY-EIGHT) HOURS OF RECEIPT AND VERIFICATION OF EACH POP DOCUMENTATION, AGAINST TRANSFER OF TITLE TO THE PRODUCT FROM SELLER TO BUYER.

5. The delivery and forwarding begin immediately according to the contract. All Banking charges including confirmation from the Buyer Bank shall be borne by the buyer and all banking charges incurred by the Seller at Seller Bank shall be borne by the Seller.

Clause 11. DOCUMENTS REQUIRED BY BUYER:

1. Bill of Lading, three (3/3) copies.
2. Commercial Invoice, three (3/3) copies.
3. Certificate of Origin, three (3/3) copies.
4. Certificate of Quality and Quantity Issued by SGS, three (3/3) copies.
5. Phyto-sanitary Certificate, three (3/3) copies.

Clause 12. VALIDITY OF CONTRACT:

This contract must be signed by the Buyer within 48hours. Electronic copy of the contract shall be deemed legal. Buyer is required to make the financial instrument to Sellers bank by "terms in clause 10 number 3". The validity of this contract is very important to ensure the contract value can be locked for this period without any change.

Clause 13. 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.

CLAUSE 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 one thousand and five hundred (1.500) 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 2.500 (two thousand five hundred American dollars) per day and a pro rates 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.

Clause 15. ARBITRATION & JURISDICTION:

If any dispute happens the two parties agree to try their utmost to solve it by friendly negotiation. If the dispute proves impossible to settle, all disputes arising out of or in connection with the present contract shall be finally settled under the rules of arbitration of the International Chamber Of Commerce + the disputed matter will be subject to arbitration by an arbitrator in London, United Kingdom under ICC rules and regulations. The losing party will pay

the arbitration fee...it is understood that in the event of dispute or arbitration, English shall prevail. The award of the arbitrator shall be final and binding for both parties.

Clause 16. DISPUTES OF ARBITRATION:

16.1 Breach of contract. In the event that any of the clauses or provisions as provided for herein is breached by any of the parties to this agreement, the aggrieved party may without prejudice:

16.1.1 Give the defaulting party five (5) days written notice to remedy the breach and five banking days.

16.1.2 In the event that the defaulting party fails to remedy such breach, the aggrieved party may cancel this agreement forthwith and claim such damages as he may have sustained due to the breach of the defaulting party.

16.2 Arbitration. The parties hereby agree to settle all disputes amicably. If settlement is not reached, the dispute in question shall be: submitted and settled by arbitration at the International Arbitration Association Chambers, London. England, by one or more arbitrators appointed in accordance with these rules.

Clause 17. GOVERNING LAW:

This contract shall be governed and interpreted in accordance with the United Nation Convention for the Sale of Goods (U.N. Convention), in event of inconsistency between this contract and the provisions of the U.N. Convention. This contract shall have priority for the purpose of Article 39 of the U.N. Convention; a reasonable period of time shall be deemed to be 5 (five) days. This

contract shall further be construed in accordance with the courts of the European Union, which shall apply to ICC rules and regulations.

Clause 18. NON-COMPLIANCE PENALTY:

The Seller warrants to pay all charges of loss and damage incurred to the Buyer if the Seller fails to execute the loading of goods to the destination within the specified validity of the

SBLC time.

The Buyer warrants paying all charges of loss and damage incurred to the Seller in case he fails to

Make the SBLC operational as per the Payment Terms of this agreement within the Specified validity of the SBLC time.

Clause 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. This contract represents the entire agreement between the parties and any changes will be made in writing executed by both parties.

Clause 20. 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.

Clause 21. REMARKS:

This contract is written in English. Any Clause of the contract shall constitute an integral part of the contract, and have the same legal effect. This contract is made out in two original copies, one copy to be held by each party in witness thereof.

Clause 22. BANKING DETAILS:

SELLER'S BANKING COORDINATES:

BUYER'S BANKING DETAILS

BUYER'S BANKING ETAILS

Clause 23. APPLICABLE LAWS AND DEFINITIONS:

This contract shall be governed by and done according to the rules of the International Chamber Of Commerce (London, United Kingdom) and subject to the interpretation of Inco Terms 2000 Edition and as amended to apply. In witness thereof, both parties have caused this agreement to be signed and executed by their authorized representatives and have thereby understood, agreed and accepted the terms and conditions so stated herein with signature affixed below on the first date above written.

Signed and sealed on by the Parties.

SELLER ACCEPTANCE:

Company:

Name:

Title: MANAGING DIRECTOR

Date:

BUYER ACCEPTANCE:

Company:

Name:

Title: Managing Director

Date:

SELLER STAMP & SIGNATURE:

BUYER STAMP & SIGNATURE:

SIGNATORY NAME:

TITLE: MANAGING DIRECTOR

PASSPORT No.

SIGNATORY

TITLE: MANAGING DIRECTOR

PASSPORT No:

ADDENDUM "A"

Schedule of Deliveries

SCHEDULE OF DELIVERIES			
MONTH	PORT OF LOADING		PORT UNLOADING
	SANTOS, BRAZIL	25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL	25 000 MT X 1	TEMA GHANA

	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
	SANTOS, BRAZIL		25 000 MT X 1	TEMA GHANA
TOTAL	300,000 MT			

ADDENDUM "B"

DRAFT SBLC MT 760 FORMAT

TO:

STANDBY LETTER OF CREDIT NO:

AMOUNT:

BENEFICIARY:

SWIFT CODE:

WE, (Name of Issuing Bank, Branch Name, Address), HEREBY ISSUE OUR IRREVOCABLE, CONFIRMED, STANDBY LETTER OF CREDIT IN FAVOUR OF _____, BEING THE BENEFICIARY FOR THE AMOUNT EUR/USD _____ ONLY (**\$13,500,000.00**) FOR FACILITIES GRANTED TO THE CLIENT, _____ LIMITED.

THIS STANDBY LETTER OF CREDIT IS AVAILABLE BY PAYMENT AGAINST YOUR AUTHENTICATED SWIFT OR TESTED TELEX TO US CERTIFYING THAT THE CLIENT FAILED TO PERFORM IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE CREDIT FACILITY AGREEMENT AND THE AMOUNT DRAWN REPRESENTS THE UNPAID BALANCE OF INDEBTEDNESS INCLUDING THE PRINCIPAL AMOUNT, INTEREST ACCRUED AND OTHER BANKING CHARGES DUE TO YOU BY THE CLIENT.

WE WILL FOLLOW RECEIPT OF THE ABOVE AUTHENTICATED SWIFT WITHIN 7 WORKING DAYS TO PAY YOU THE AMOUNT SPECIFIED IN YOUR AUTHENTICATED SWIFT OR TESTED TELEX IN COMPLIANCE WITH THE ABOVE TERMS.

THIS STANDBY LETTER OF CREDIT WILL COME INTO EFFECT ON _____ AND EXPIRE ON _____ AT THE COUNTER OF (ISSUING BANK NAME AND ADDRESS).

MULTIPLE DRAWINGS ARE ALLOWED.

ALL BANKING CHARGES ARE FOR ACCOUNT OF THE CLIENT.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDIT (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.

Bank Officer 1:

Bank Officer 2:

Authorized Signatory

Authorized Signatory

Name:

Name:

Title:

Code:

Title:

Code:

BANK STAMP / SEAL