**PURCHASE AGREEMENT CONTRACT**

**Purchase Agreement Contract No 20151014-1 December 03, 2015**

**Seller: \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***

**Hereinafter called “Seller”**

**And**

**Buyer:**

**Hereinafter called “Buyer”**

**Product: Bauxite**

**Hereinafter called “Product”**

This agreement is made between the above mentioned companies, where the Supplier agrees to sell and deliver and customer agrees to buy and pay for all material mentioned in this agreement.

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| --- | --- | --- |
| **Country of Origin** |  | Central American Continent |
| **Port of Shipment** |  | Will be intimatedagainst firm LOI on Letter Head of the client depending on destination port. |
| **Product** |  | Silica |
| **Packing** |  | Bulk |
| **Quality** |  | As per Analysis Report. |
| **Loading Time** |  | Within 30 to 45 days upon execution of contract for firstshipment and receipt and confirmation of financial instrument. |
| **Trial Shipment** |  | 25000MT |
| **Weight Per Container** |  | 23 MT Approx. |
| **Duration for Contract** |  | Trial + 12 Months contract. |
| **Sale Basis** | : | Mostly FOB and CIF can be quoted if required on specific demand. |
| **Payment Terms (Financial Instrument)** | : | Letter of Credit confirmed. Irrevocable and non-transferable. |
| **Documents** | : | Commercial Invoice, Quality and Weight certificates, Quantity verification by SGS, and Bill of Lading and Certificate of Origin |
| **Shipping Terms** | : | Seller shall nominate the vessel, loading port, and ETA at discharge port. Seller will nominate duty agents at load port. All activities / duties / licences at destination port is buyers responsibility. |
| **Shipping Documentation** | : | 3 original invoices1 original cargo manifest1 Original Independent Surveyor Certificate for quantity, quality, non-radiation and no war material(MENTIONING THAT CONSIGNMENT DOES NOT CONTAIN ANY TYPE OF ARMS, AMMUNITION, MINES,SHELLS, CARTRIDGES, RADIOACTIVE CONTAMINATED, EXPLOSIVE MATERIAL) (SGS)3 Draft Bill Of Lading1 Export Certificate |
| **Payment Terms and Procedures** | : | Payment for the goods to be delivered hereunder this contract shall be done by Swift Wire transfer in US dollars without any deduction, withholding, offset or counterclaim in immediately available same day funds to Seller's nominated account. The payment for the shipment will be executed at loading port against Shipping Documents on same day after all documents are submitted to Seller’s Bank.Contract needs to be signed within 3 (three) business days from date on Purchase Agreement Contract.Buyer will send an Irrevocable Purchase Order no later than 24 hours after contract is received. Seller shall provide the invoice Pro forma to Buyer no later than 24 hours after the Irrevocable Purchase Order is received.Partial shipment will be allowed.The terms and conditions of the Letter of Credit shall be mutually agreed by the Parties and shall correspond to the provisions of the present Contract and the Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600.The Letter of Credit shall be opened at the latest within 3-5 (Three-Five) business days after signing this agreement. To become the Letter of Credit operative, Seller must issue a 2 % Performance Bond acceptable by Buyer’s Bank within 3-5 (Three-Five) business days after receiving Letter of Credit.All expenses connected with issuance of Letter of credit and also with money remittance to Seller’s account shall be at Buyer’s account.Should Buyer delay in payment for the goods, such delay shall be deemed a material breach of Buyer’s obligations hereunder. In case of such material breach and in addition to any right provided for by the applicable law in case of delay, including, but not limited to, the right to specific performance (in particular the right to the payment of the entire purchase price), the right to damages and the right to late performance interest, Seller shall be entitled to suspend the delivery of the goods without any penalties applied to him and request the Buyer to pay a penalty at the rate of 0.1 (zero point one) % of the amount delayed for each day of such delay, and Buyer has to pay such penalty immediately upon receipt of the relevant notice from Seller.All bank charges arising out of or in relation to this Contract shall be at Buyer’s expense, except for the bank charges levied by Seller’s bank and bank-correspondent of Seller’s bank, which shall be at the expense of Seller. |
| **Property & Risk** | : | Risk in the Cargo delivered under this Contract shall pass from Seller to Buyer as the cargo arrives at loading port. Property and title to the Cargo delivered under this Contract will pass to Buyer and/or Buyers’ nominated bank when payment has been made. |
| **Insurance** | : | The responsibility of insurance marine against lost or other risks, and any other lost caused by or resulting from accidents, acts of god, strikes, fires, floods, wars, riots, destruction of the cargo, embargoes , etc. shall rest wholly with Seller. |
| **Incoterms** | : | Unless otherwise specified herein INCOTERMS 2010 and/or any amendments or replacement thereof shall apply. |
| **Product Inspection & Quantity / Quality Determination** |  | The loading port inspection shall determine loaded weights, loaded quality, radioactivity levels &absence of dangerous material, shall be carried out by a third party internationally recognized independent surveyor (SGS), mutually appointed by Seller/Buyer. Inspection costs at load port shall be borne by Seller.Buyer shall have the right, and it is encourage to do so, to send its agent/representative to monitor the inspection at dock and/or witness loading and inspection operations at loading port. In the event of a major quality discrepancy witnessed on dock or during loading operation, either of the parties shall immediately advise both the other party and the appointed inspector about the anomaly, to work together to solve discrepancy amicably. Bill of lading weight is to be considered as final.Discharge port inspection if necessary, shall be carried out by an internationally recognized independent surveyor and is to be appointed by Buyer and accepted by Seller. Inspection cost at discharge port shall be borne by Buyer. Seller shall have the right to send its representative to witness discharging operations at discharge port.For the purpose of final settlement, quality determined at loading port shall be final and binding for the parties. |
| **Taxation** | : | Any existing or future taxes or levies in the nature of taxes whatsoever, whether on the goods, freight or shipping. Imposed by Country of destination affecting this Contract, shall be for the account of Buyer. Any prevailing or future taxes or levies imposed by Country of origin affecting this contract shall be for the account of Seller. |
| **Force Majeure** | : | Neither Buyer nor Seller will be liable for damages or otherwise for any failure or delay in performance of any obligation hereunder, where such failure or delay is caused by force majeure, being any event or occurrence or circumstance reasonably beyond the control of that party, including but without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of god, strikes, fires, floods, wars, (whether declared or undeclared), riots, perils of the sea, embargoes, accidents, restrictions imposed by any government authority or person purporting to act there for (including allocations, priorities, requisitions, quotas and price controls) delays of the carrying vessel due to breakdown, adverse weather or sea conditions.The party who performance is affected by a Force Majeure event shall notify the other party as soon as possible but within a maximum of 7 days the nature of such Force and, the expected duration of the force majeure event. |
| **Arbitration** | : | This Contract shall be governed by and construed in accordance with American Law. Any controversy, dispute or claim whatsoever arising out of or in connection with this contract or the breach thereof shall be referred to arbitration in the State of Florida before a panel of three arbitrators, one to be appointed by each party and one by the two arbitrator so appointed. For the avoidance of doubt this will not prevent either party from taking proceedings in any other Jurisdiction to obtain security or ancillary relief or to enforce any order or award. |
| **Jurisdiction** |  | The construction and performance of this contract shall be governed by the laws of United States of America. |
| **Warranties** | : | Buyer agrees that Seller’s obligations with regard to the quality of the Cargo supplied are limited to the specifications set out in the contract. Seller will guarantee only that the product will be delivered in accordance with the specifications set forth and required to Annex “A”. Except for the foregoing, Seller makes no other warranties, expressed or implied with respect to the product quality or suitability for any particular purpose or use in combination with other materials, or any processing operation. All other conditions, warranties or other terms whether express, implied or which would otherwise be imposed by statute, with respect to quality, satisfactory quality, suitability or fitness for any purpose whatsoever of the cargo are hereby excluded. |
| **Limitation of Liability** | : | Neither Seller nor Buyer shall be liable, whether in contract, tort or otherwise, for any indirect loses, consequential or special losses, damages or expenses of any kind directly or indirectly arising out of or in any way connected with the performance of this Contract.Seller shall in no circumstances be liable for more than the difference between the contract price and the market price, based on the nearest available market, at the date of any breach of the contract and will not be liable for any loss of profit wasted overheads or loss resulting from the shutdown or reduction throughput of refinery or process plant. |
| **Insolvency** | : | In the event that a liquidator, of the trustee or bankruptcy, receiver or other similar appointee is appointed in respect of any part or whole of the assets of a party or a party enters into an arrangement or composition with its creditors or any similar appointment, arrangement or composition is made under any applicable law or a party becomes insolvent or unable to pay its debts as they become due ( howsoever evidenced) , then, notwithstanding anything to the contrary elsewhere herein, whether express or implied, the other party (without prejudice to its other right; herein) may at its sole discretion either terminate this contract forthwith or forthwith suspend deliver) under this contract until further notice in writing to the affected party. |
| **Entire Agreement** | : | The contract contains the entire agreement between the parties and supersedes all previous negotiations, representations, agreements or commitments with regard to its subject matter. Each party acknowledges that in entering into this contract it has not relied on any representations.Warranties or undertakings accept the ones which are expressly set out herein.Each party further acknowledges that it will only be entitled to remedies in respect of breach of the express terms of the contract and will not be liable in tort or under any collateral contract or warranty in respect of any representations, warranties, statements or undertakings which may have been made prior to the contract being entered into. This agreement should last for a year from the signed date or until total amount of the contract quantity is delivered.Any change to this agreement must be agreed by both parties and confirmed in writing, by signing below both parties agree to all the above clauses. |
| **Seller’s Details** | : |  |
| **Seller’s Bank Details** | : |  |
| **Buyer’s Details** | : |  |
| **Buyer’s Bank Details** | : |  |
| **Closing Terms & Conditons** | : | This Agreement is a contract between the legal Owners of the commodity Seller has been hereby bound and enforceable in the law court in compliance with ICC and all international regulations. This Agreement is mutually signed by Seller and Buyer as proof of acceptance of all terms and conditions of the transfer of title and property over the product herein specified. |
| **Seller:** |  | **Buyer:** |
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| **Represented By: CEO of Seller Organisation.** **Title : CEO**  |  | **Represented By:****Title:** |
| **Dated:** |  | **Dated:** |