

### **CONTRACT PROCEDURES**

- ✦ BUYER SIGNS AND SENDS BACK THE CONTRACT DRAFT TO THE SELLER WITHIN 5 BANKING DAYS
- ✦ SELLER SENDS 04 (FOUR) HARD COPIES DULY SIGNED & SEALED. BUYER DULY SIGN & SEAL ALL COPIES AND RETURN BACK 02 (TWO) COPIES TO THE SELLER.
- ✦ WITHIN 10 (TEN) BANK WORKING DAYS FROM SIGNING THE ORIGINAL CONTRACT, THE BUYER WILL ISSUE THE NON-OPERATIVE UNCONDITIONAL, IRREVOCABLE, UNENCUMBERED, TRANSFERABLE, BANK GUARANTEE (BG) IN FAVOUR OF THE SELLER.
- ✦ WITHIN 10 (TEN) WORKING DAYS OF RECEIPT OF THE NON-OPERATIVE UNCONDITIONAL, IRREVOCABLE, UNENCUMBERED, TRANSFERABLE, BANK GUARANTEE (BG), THE SELLER WILL POST THE OPERATIVE PERFORMANCE BOND WITH A VALUE OF 2% OF THE FACE VALUE OF THE BANK GUARANTEE (BG) AND PROOF OF PRODUCT WHICH WILL ACTIVATE THE UNCONDITIONAL, IRREVOCABLE, UNENCUMBERED, TRANSFERABLE, BANK GUARANTEE (BG).
- ✦ DELIVERY AND SHIPMENT COMMENCE AS PER SCHEDULE MUTUALLY AGREED.

### **MISCELLANEOUS**

- ✦ UPON SIGNING THIS CONTRACT ALL PREVIOUS NEGOTIATIONS AND ALSO ALL PREVIOUS CORRESPONDENCE IS TO BE CONSIDERED NULL AND VOID. CHANGES TO THE TERMS AND CONDITIONS OF THIS CONTRACT MUST BE IN WRITING AND AGREED TO IN WRITING BY ALL PARTIES INVOLVED. THIS CONTRACT SHALL BE LEGAL AND BINDING UPON SIGNATURE OF THE FAXED/E-MAIL COPIES AND UPON RECEIPT OF THE COUNTERSIGNED FAXED/E-MAIL COPY.
- ✦ CARBON COPIES CANNOT BE USED AND WILL NOT BE ACCEPTED.
- ✦ DOCUMENTS IN OTHER THAN ENGLISH LANGUAGE ARE NOT ACCEPTABLE.
- ✦ SIGNED ALL PAGES INDIVIDUALLY AND PUT THEIR SIGNATURE AND CORPORATE SEAL AT THE END OF THIS CONTRACT. FACSIMILE COPIES OF ANNEX AND REVISIONS WITH AUTHORIZED SIGNATURES AND CORPORATE SEAL ARE ACCEPTABLE AND SHALL BE LEGALLY ENFORCEABLE.
- ✦ THE SELLER SHALL PAY ALL AND ANY TAXES, DUTIES RELATED TO THE PERFORMANCE OF THIS CONTRACT AND COLLECTED UP TO THE NOMINATED DISCHARGE PORT.
- ✦ ALL IMPORT PROCEDURES AND EXPENSES AT DISCHARGE PORT ARE THE SOLE RESPONSIBILITY OF THE BUYER.

### **TERMS OF DELIVERY**

- ✦ THE SELLER WILL ADVISE THE BUYER OF THE NAME OF THE VESSEL AND/OR SUBSTITUTES, THE FLAG OF THE VESSEL AND THE VESSEL'S POSITION NOT LATER THAN 12 (TWELVE) DAYS PRIOR TO THE VESSEL'S ARRIVAL AT THE PORT OF LOADING.