

TRANSACTION CODE: Non-GMO-XX-XX 2020-12MMT
DATE OF ISSUE: November XX, 2020
EXPIRATION DATE: November

Date: November XX, 2020

SALE & PURCHASE TERM CONTRACT
SOYA BEANS NON-GMO #2
250,000,000 MT (30,000,000MTx12)

TERM CONTRACT REFERENCE NUMBER: NON-GMO-XX XX 2020-12MMT.

This is the sale and purchase TERM contract of Soya Beans NON-GMO #2.
This contract is made on this date November XX, 2020 by the following parties:

AS THE SELLER

Company: _____
Address: _____
Registration No: _____
Telephone: _____
Authorized by: _____
Email: _____
Position: _____

Hereinafter called the PRINCIPAL Seller

AS THE BUYER

Company: _____
Address: _____
Registration No: _____
Telephone: _____
Authorized by: _____
Email: _____
Position: _____

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

We are acting with full corporate responsibility, as the official Seller, under penalty of perjury do hereby confirm that we are ready, willing and able to sell the commodity stated below, under the following conditions and terms with roll overs which must be noted by the ninth month of this contract. **Please note this an example of our contract not a final contract for using a DLC 12 Months.**

Seller: _____

Buyer: _____

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Commodity: NON-GMO Soybean #2

Origin: Brazil

Quantity: 30,000,000MT

Quantity Per Month: 2,500,000MT for 12 months, of total 12 million MT yearly.

Packing: Bulk Delivery/Bag

Terms: CIF ASWP

Inspection: By SGS/Bureau Veritas

Price: \$380.00/MT payable by DLC/MT103.

Monthly: 1 -12: \$380.00/MT X 250,000MT = \$95,000,000 USD/monthly.

Yearly Total is \$95,000,000 x 12 = \$1,140,000,000 USD

1. SPECIFICATIONS

Specifications Yellow Soya Beans Grade #2 NON-GMO

Bulk Shipment -Standard Export Quality

Type: Fit for Human Consumption

Moisture: 14.0% Maximum

Max Splits: 20%

Protein: 46% Minimum.

Max Color: 2%

Oil Content 18,5% basis, 18,0%

Minimum Husks: No Husks

Test Weight: 54 Pounds/Min/Bushel

Total Damaged Kernels: 8%

Max Foreign Matter: 2%

Max Radiation: Current

Heat damaged Kernels: 5.0 % maximum

No Rock, Gravel, Sand, larger pieces of Wood or any particles that are harmful to Human consumption.

This product is "Non-Genetically Modified or Altered"

The Soybeans supplied by the Seller should be in sound condition, fit for human edible purpose, without any unpleasant odor, free from any sign of mold, fermentation of deterioration as well as free from evidence of plant injurious diseases.

The Soybeans supplied by the Seller should be free from the following objects of quarantine in accordance with the regulations of the Ministry of Agriculture. The chemical residues of the soybeans supplied by the Seller should not exceed the regulation stipulated by the Ministry of Public Health and substantiated by a qualified independent laboratory at loading:

- Arsenic compound shall be maximum of 1 PPM (1 part per million calculated according to the arsenious oxide (AS2O3) content.)
- Mercuric compound shall not be found.
- Phosphides shall be maximum of 0.05 PPM (0.05 parts per million calculated according to

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the PH3 content.)

- Cyanides shall be maximum of 5 PPM (5 parts per million calculated according to the HCN content.)
- Malathion shall be a maximum of 3 PPM (3 parts per million.)
- Ethylene Dibromide (EDB) content shall not exceed of 10 PPB (10 parts per billion). Chloropicrin shall be 0.1mg/kg Max.

Condition: At time and place of shipment the beans shall be in good condition, but should the beans on arrival be sea or otherwise damaged or out of condition, this contract is not to be void but the beans as well as the sweepings are to be taken with an allowance to be fixed by agreement or by arbitration. If allowances received from the Sellers because the beans were sea or otherwise damaged are also included in the payment by underwriters and/or the ship, such allowances must be returned to the Sellers.

2. **PROCEDURE**

- Buyer sends an ICPO.
- Seller and buyer sign sales purchase agreement, agreeing to the principals of all articles.
- Seller's sends back signed contract and Proforma Invoice.
- Buyers opens an operative DLC Irrevocable, Transferable, Divisible with partial shipments allowed DLC according to contract articles. (refer to Addendum B)
- Sellers issues a 2% PB to be held at the seller's bank in case of default in filling first month's order.
- Shipment commences upon confirmation of operative Irrevocable, Transferable, Divisible with partial shipments allowed DLC.

THE PARTIES TO THE CONTRACT ENTER INTO THIS CYCLE AND SHALL PROCEED WITH THE EXECUTION OF MUTUALLY AGREED SCHEDULE TO ITS FULL IMPLEMENTATION.

3. **PAYMENT**

Upon signing of this contractual agreement, an Operative Irrevocable, Transferable, Divisible DLC (Refer to Addendum B) with partial shipments allowed for 100% at site for \$95,000,000 USD for months 1 to 12, will be sent to the order of Seller at Seller's Bank for the monthly shipments within 5 business days of signing of the contract, according to the agreement of this contract.

When invoices are presented to Buyer's Bank from the Sellers' Bank against the monthly total \$95,000,000 for the order of 30,000,000 MT yearly and shipped CIF at \$380.00/MT bulk load with shipping invoices and documents they will be paid by MT103 to the Sellers' Bank in US Dollars.

The Operative Irrevocable, Transferable, Divisible DLC (Refer to Addendum B) with partial shipments allowed will be for the amount of first month's shipment quantity and value and will act as a security guarantee. Actual payments will be made by MT103 on or before 3 working days upon receipt of emailed documentation to the Buyer's Bank. Hard copies of all documentation will be sent 7-10 day after loading of the vessel in Brazil to the Buyer's Bank.

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4. ADVICE OF SHIPMENT

The Seller shall, before the loading starts and upon the date of completion of loading, advise the Buyer by fax/email, the advising document shall indicate the Name of Commodity, Contract Number, Name of Vessel, ETA Date, Bill of Lading Date, Bill of Lading Number and Bill of Lading Weight at the loading port and vessel agency at discharging port.

5. TOLERANCE

Sellers' option of shipping 5% more or less of the contract quantity, at the CIF market price on last Bill of Lading date presented under this quantity is not to be affected thereby.

6. WARRANTY

The beans are not warranted free from defect, rendering the same un-merchantable, which would not be apparent on reasonable examination.

7. DECLARATION OF DESTINATION

The goods are sold for shipment to Port of AWSP, but Buyers have the option to declare as the ports of destination with a minimum of 50,000MT tons to any one port. To exercise this option Buyers shall declare the ports of destination to Sellers by any means of rapid written communication, not later than 16.00 hours before shipping. The Notices Clause and the Non-Business Days Clause shall not apply to such declaration.

8. SHIPMENT AND CLASSIFICATION

Shipment in good condition, direct or indirect, with transshipment (so long as a through Bill of Lading is provided) or without transshipment, in ships (tankers excluded), classified not lower than Lloyds 100 A1 or equivalent classification in any other recognized Register.

9. INSURANCE

Insurance in accordance with the Institute/FOSFA Trades Clauses (C) and the Institute War and Strikes Clauses (FOSFA Trades) to be effected with, at Sellers option, first class underwriters and/or companies who are domiciled in the USA or for the purpose of any legal proceedings accept a USA domicile and provide an address for service of process in USA but for whose solvency the Sellers shall not be responsible.

Claims to be payable in the currency of the contract. Policies and/or Certificates and/or Letters of Insurance required under this contract shall be for not less than 2% over the invoice amount including freight. Buyers shall accept insurance including Exclusion Clauses on the FOSFA Insurance Exclusion.

10. WAR RISKS INSURANCE

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War risks insurance shall be affected on the terms and conditions in force and approved at the time of shipment by the Institute of Underwriters (Institute War Clauses [FOSFA Trades]). Any expense for covering war risks insurance in excess of ½ % shall be for account of Buyers.

The rate of insurance shall not exceed the rate ruling at the time of shipment or date of ship's sailing whichever may be adopted by underwriters. Notice of extra expense to be borne by Buyers shall be given by Sellers at the time of declaration under this contract or not later than 3 business days after the rate has been agreed with underwriters whichever is the later. Failure to give such notice shall invalidate the Sellers' claim unless in the opinion of arbitrators the delay is justifiable.

11. DECLARATION OF SHIPMENT

Notice stating ship's name, date of Bills of Lading and approximate quantity shipped shall be dispatched by the Sellers to their Buyers not later than 10 days after the date of the Bills of Lading. Notices by intermediate Sellers shall be accepted by their Buyers although received by them after such time, if from the 10th day after the date of the Bills of Lading such notices have been passed on with due dispatch. (Refer to Addendum A).

The date of the "on board" Bills of Lading shall be considered proof of the date of shipment in the absence of conclusive evidence to the contrary.

Notices shall be deemed to be under reserve for errors and/or delays in transmission. Any slight variation in the ship's name shall not invalidate the declaration. A valid declaration cannot be withdrawn except with the Buyers' consent.

Should the ship arrive before receipt of declaration of shipment and extra expenses be incurred, such expenses are to be paid by Sellers.

The provisions of this clause to be inoperative if the goods have been sold afloat. Presentation of documents does not constitute a notice under the terms of this clause.

12. SUPERINTENDENTS

Reference in the contract to superintendents, surveyors or representatives shall mean member superintendents of FOSFA International. The use of member superintendents shall be mandatory except where:

- the contract or national laws or regulations require the use of Governmental or other agencies not recognized by FOSFA International.
- no member superintendent/s is/are available or proximate to the port/s concerned.

13. ANALYSTS

Reference in the contract to analysts shall mean analysts who are members of FOSFA International and represented in the Oilseeds Section. The use of member analysts shall be mandatory except where the contract or national laws or regulations require the use of Governmental or other analysts.

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14. PAYMENT AND SHIPPING DOCUMENTS

Payment shall be made by in the Sellers above-named place in the named in the contract by Telegraphic Transfer (MT103) against the presentation of receipt of emailed documentation to the Buyer's Bank of the Bill of Lading and SGS inspection report.

The Shipment of 250,000 MT monthly for months 1 – 12 to be covered by A DLC Irrevocable Transferable, Divisible with Partial shipments allowed Confirmed Operative DLC. Payment by a Telegraphic Transfer (MT103) against the presentation of receipt of emailed documentation to the Buyer's Bank of the Bill of Lading and SGS inspection Report. It must be paid by the third banking day of receipt of these documents sent by email.

Full sent of documents to be sent to buyer's bank 7 days of leaving Brazil.

The DLC Irrevocable Transferable, Divisible with Partial shipments allowed Unconditional and Confirmed Operative DLC must be issued by top 25 Bank and must be confirmed by Sellers Bank. (Refer to Addendum B).

If documents are presented to Buyers through the intermediary of a bank's then the bank charges incurred shall be for Sellers' account. If Buyers request presentation through a bank of their choice, and Sellers agree, those bank charges shall be for Buyers account. For the purposes of this contract, the relationship between banks shall be deemed to be in accordance with ICC URC 522 or any subsequent amendment there to.

Commercial Invoice:

Full set of clean "on board" Bills of Lading and/or Ship's Delivery Orders and/or other Delivery Order/s in negotiable and transferable form, such other Delivery Order/s to be guaranteed by a recognized bank if required by Buyers.

If the bill of Lading does/do not indicate that freight has been paid, the amount of freight shall be deducted from the invoice amount and paid by Buyers on Sellers' behalf unless Sellers guarantee that freight has been paid. Buyers to send copy of the freight note to Sellers for final invoicing purposes. If freight is to be paid in a currency other than the currency of this contract, the conversion in the final invoice shall be made at the rate of exchange on the day of actual freight payment. If the Bills of Lading refer to a Charter Party and/or any other documents relating to the freight booking, Sellers shall be responsible for any detrimental consequences from clauses of such Charter Party and/or documents relating to the freight booking being contrary to the terms of this contract. If such Bills of Lading are signed by parties other than the Master, then the Bills of Lading shall be accompanied by Photostat copy of written authority from ship owner or Master authorizing the signatory to the Bills of Lading. The Bill/s of Lading must identify the ship's hold into which the beans are loaded.

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Policies and/or Insurance Certificate's and/or Letters of Insurance in the currency of the contract. Letters of Insurance shall specify the insurance companies and/or underwriter/s and policy numbers and shall be guaranteed by a recognized bank if required by Buyers. After payment Letter/s of Insurance shall be substituted by Policies and/or Certificates on request.

Certificate of Origin: Brazil

Certificate/s of Quality and Condition, together with the Certificate of Analysis. Buyers are to accept Photostat or certified copies of items (4) and (5) relating to the whole parcels. Buyers agree to accept Bills of Lading containing the Chamber of Shipping War Risk Clause and/or any other recognized War Risk Clause. Should documents be presented with incomplete sets of Bills of Lading, payment shall be made provided that delivery of such Bills of Lading be guaranteed, such guarantee to be signed, if required by the Buyers, by a recognized bank. Acceptance of this guarantee shall not prejudice Buyers' rights under this contract.

Should Sellers have failed to present shipping documents on arrival of the ship at destination, Buyers shall take delivery under a guarantee acceptable to the shipowners to be provided by the Buyers, such guarantee to be signed by a first-class bank if required by the ship owners. Buyers shall pay for the documents when presented. Any reasonable extra expenses, including costs of such guarantee or extra handling charges incurred by reason of the failure of Sellers to provide such documents, shall be borne by Sellers and allowed for in the final invoice. In the event that Buyers take delivery as above and Sellers fail to provide shipping documents and if the guarantee provided by Buyers as above is by the ship owners, Sellers shall be responsible for all damages, costs and consequences arising from their failure to present documents. Buyers shall inform Sellers immediately there is a claim against the guarantee and Sellers shall have the right to be joined in any legal action arising there from.

Payment shall not be deemed to have been affected before receipt of cleared funds by the payee or his bank. If payment is agreed to be by bank transfer, the party shall affect payment to the payee's bank on or before the due date for payment and payment instructions shall specify a value date not later than the second bank working day after the day of payment.

Any monies due by either party to the contract to the other for final invoices and/or accounts for items on shipments fulfilling this contract shall be settled by either party without delay (except as otherwise provided under awards of arbitration or appeal as governed by the other provisions in the contract), and if not settled a dispute shall be deemed to have arisen which may be referred to arbitration.

15. INTEREST

If any payment is not made on or before the due date for payment, interest shall be payable. If there is no due date for payment, interest shall be payable if there has been an unreasonable delay in payment. Interest payable shall be appropriate to the currency involved. If the amount of interest is not mutually agreed, a dispute shall be deemed to exist which shall be settled by arbitration in accordance with the Arbitration Clause. Nothing in this clause shall affect a party's rights to invoke the provisions of the Default Clause in a case where a failure to effect timely payment could give rise to a claim under that clause.

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16. CHARTER PARTY

If the Bills of Lading refer/s to a Charter Party, then, if required by Buyers, Sellers shall provide a copy of the Charter Party.

17. UNASCERTAINED GOODS

In every instance where a parcel of goods sold by this contract forms an unidentified part of a larger identified quantity of goods of the same description, whether in packages or bulk, no separation or distinction shall be necessary and, until separation and identification of the parcel sold hereby from the larger quantity has taken place, the Buyer of the parcel is a pro rata owner of the whole of the larger quantity in common with Seller/s and Buyer/s of other parts of the larger quantity.

18. DISCHARGE

The beans shall be discharged in accordance with the custom of the port or as customary for liners if so, provided in the Bill/s of Lading and the Buyers shall take delivery when the ship is ready to discharge. If documents are tendered which do not provide for discharging as above or contain contrary stipulations as to discharge and/or demurrage, Sellers to be responsible to Buyers for all extra expenses incurred thereby. All working out from ship's rail to be done for the account of the Buyers. Sellers have the right to superintend. The method of weighing the goods to be as customary at the port of discharge and the whole shipment to be weighed. Belt weighing may be used but only if agreed by the parties, with the weighing instrument verified to be calibrated, the loading/discharge operations shall be continuous and shall be accurately recorded (variations to be noted) and such weighing procedure shall be stated on the Certificate of Weight. In the absence of both discontinuous and continuous automatic weighing instrument(s), weight can be established by a displacement calculation method (draft survey) on the express condition that both parties agree and that such weighing procedure is stated on the Certificate of Weight.

19. ADJUSTMENT OF OUTTURN

In the case of excess or deficiency, the difference between the invoiced and the total delivered quantity shall be settled at the market price at the last day of discharge.

20. PRO RATA

Should any of the above-mentioned quantity form part of a larger quantity of the same or a different period of shipment of the same mark, or of a similar quality, bulk or whether destined to more than one port, no separation or distinction shall be necessary. All loose collected, damaged goods and sweepings shall be shared by and apportioned pro rata in kind between the various Receivers thereof at the port of discharge named in the contract, buying under contracts containing this clause. In the event of this not being practicable or any of them receiving more or less than his pro rata share or apportionment, he shall settle with the other(s) on a pro rata basis in cash at the market price and each Receiver shall bear his proportion of the depreciation in market value. The pro rata statement shall be established by the Sellers or their Representatives in conjunction with the Receivers or their Representatives.

The above pro rata apportionment between Receivers shall have no bearing on the establishment of final invoices with Sellers and for the purpose of these final invoices, the total quantity of loose

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collected, damaged goods and sweepings shall be regarded as delivered to those Receivers who did not receive their full invoiced quantity. In the case of excess or deficiency, the difference between the invoiced and the total delivered quantity shall be settled at the market price by final invoices to be rendered by Receivers, who have received more or less than that paid for, to their immediate Sellers without taking into consideration the above pro rata apportionment between Receivers.

If an excess quantity is delivered to one or more Receiver and a deficient quantity is delivered to one or more Receiver, the excess and deficiency shall be settled between them at the market price. Invoices shall be established with immediate Sellers for any balance resulting from this settlement.

All Shippers, Sellers and Buyers of any part of such larger quantity as aforesaid under contracts containing this clause shall be deemed to have entered into mutual agreements with one another to the above effect, and to agree to submit to arbitration all questions and claims between them or any of them in regard to the execution of this clause as aforesaid in accordance with the Arbitration Clause of this contract. Sellers and Buyers shall give all reasonable assistance in execution of this clause. All Sellers shall be responsible for the settlement by the respective Buyers in accordance with this clause within a reasonable time.

The market price wherever mentioned in this clause shall be the market price on the last day of discharge of the vessel in the port of destination, such price to be fixed by arbitration unless mutually agreed.

In the event of this clause being brought into operation, any allowances payable in respect of condition, or quality, or under any of the other guarantees contained in this contract, shall be based upon the actual weight received by the Buyers and not on the pro rata weight.

In the event that any of the above mentioned quantity forms part of a larger quantity of the same or different period of shipment, or of a similar quality, bulk or whether destined to more than one port or that the goods subsequently become co-mingled, and that the goods were shipped by more than one Shipper and destined for one or more ports of discharge then, after the adjustment between Receivers under the terms of this clause, the Shippers shall settle pro rata between themselves in proportion to their bill of lading quantities. Such settlements shall be made in cash and in the event of two or more discharging ports being involved, then the settlement price shall be the average of the market prices on the last day of discharge in the respective ports.

21. DUTIES, TAXES, ETC

All export duties, taxes, levies, etc., present or future in country of origin/port of shipment shall be for Sellers' account. All import duties, taxes, levies, etc., present or future in port of discharge/country of destination shall be for Buyers' account. Where the goods are entitled to free entry into or preferential duty in the port of destination named in this contract, Sellers shall furnish together with the shipping documents a Certificate of Origin and/or necessary document/s in the form valid at the time of shipment, otherwise Buyers shall be responsible for any extra duty incurred by Buyers through the non-production of such Certificate and/or document/s.

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If the eventual country of destination is different from that named in the contract, then Sellers, at Buyers' request, shall, if possible, supply the appropriate Certificate of Origin for the country of destination.

22. NOTICES

Notices to be dispatched by any means of rapid written communication. All notices shall be under reserve for errors in transmission. Notices shall be passed on with due dispatch by intermediate Buyers and Sellers. Any notice received after 16.00 hours on a business day shall be deemed to have been received on the following business day. Notice from a broker shall be a valid notice under this contract.

23. NON-BUSINESS DAYS

Should the time limit for doing any act or giving any notice expire on a Saturday, Sunday or any public holiday in the country where the party required to do the act or give the notice resides or carries on business or in the country where the act has to be done or the notice has to be received or on any day which the Federation shall declare to be a non-business day the time so limited shall be extended until the first business day thereafter. All business days shall be deemed to end at 16.00 hours Mondays to Fridays inclusive. The contract delivery period not to be affected by this clause.

24. FORCE MAJEURE

Should shipment of the goods or any part thereof be prevented at any time during the contract shipment or any other cause comprehended by the term Force Majeure at ports of loading or elsewhere preventing transport of the goods to such ports, the time allowed for shipment shall be extended to 30 days beyond the termination of such cause, but should the contract shipment be less than 30 days such extension shall be limited to the number of days allowed for shipment under the contract shipment period. Sellers invoking this clause shall notify Buyers with due dispatch.

When goods of a specific origin are sold with the option of shipment from alternative ports and shipment from all alternative ports is not prevented Sellers may only invoke this clause with regard to the specific ports provided that the ports have been notified to Buyers as the intended ports of loading prior to or within 7 days of the occurrence but if the occurrence commences within the last 7 days of the contract shipment period the ports of loading to be notified not later than the first business day following the contract shipment period. Shipment after the contract shipment period shall be limited to the ports so nominated.

Buyers have no claim against Sellers for delay in shipment or cancellation under this clause provided that the Sellers shall have supplied to their Buyers, if required, satisfactory evidence justifying delay or non-fulfilment to establish any claim for extension or cancellation under this clause. In case of default after extension the default date shall be similarly deferred.

25. PROHIBITION

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In the event, during the contract shipment period, of prohibition of export or any other executive or legislative act by or on behalf of the Government of the country of origin or of the territory where the port/s of shipment named herein is/are situate, or of blockade or hostilities, restricting export, whether partially or otherwise, any such restriction shall be deemed by both parties to apply to this contract and to the extent of such total or partial restriction to prevent fulfilment whether by shipment or by any other means whatsoever and to that extent this contract or any unfulfilled portion thereof shall be extended by 30 days or longer with written agreement between the two parties.

Shipment period effected by reason of Act of God, strikes, lockouts, riots, virus civil commotions, fires, Government

In the event of shipment during the extended period still proving impossible by reason of any of the causes in this clause the contract or any unfulfilled part thereof can be cancelled. Sellers invoking this clause shall advise Buyers with due dispatch. If required, Sellers must produce proof to justify their claim for extension or cancellation under this clause.

26. BANKRUPTCY/INSOLVENCY

If before the fulfilment of this contract, either party shall suspend payment, notify any of his creditors that he is unable to meet his debts or that he has suspended payment or that he is about to suspend payment of his debts, convene, call or hold a meeting of his creditors, propose a voluntary arrangement, apply for an official moratorium, have an administration order made, have a winding up order made, have a receiver or manager appointed, convene, call or hold a meeting to go into liquidation (other than for reconstruction or amalgamation), become subject to an Interim Order under Section 252 of the Insolvency Act 1986 or have a Bankruptcy Petition presented against him the contract shall forthwith be closed, either at the actual or estimated market price then current for similar goods or, at the option of the other party, at a price to be ascertained by re-purchase or re-sale and the difference between the contract price and such closing-out price shall be the amount which the other party shall be entitled to claim or shall be liable to account for under this contract. Should either party be dissatisfied with the price ascertained by re-purchase or re-sale, then the matter shall be referred to arbitration. If no re-purchase or re-sale takes place and if the parties cannot agree to a closing-out price, then on application of either party, the closing-out price shall be fixed by a sole arbitrator appointed by the Federation subject to the right of appeal under the Federation's Rules of Arbitration and Appeal.

27. DEFAULT

In default of fulfilment of this contract by either party, the other party at his discretion shall, after giving notice, have the right either to cancel the contract, or the right to sell or purchase, as the case may be, against the defaulter who shall on demand make good the loss, if any, on such sale or purchase. If the party liable to pay shall be dissatisfied with the price of such sale or purchase, or if neither of the above rights is exercised, the damages, if any, shall, failing amicable settlement, be determined by arbitration. The damages awarded against the defaulter shall be limited to the difference between the contract price and the actual or estimated market price on the day of default.

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Damages to be computed on the mean contract quantity. If the arbitrators consider the circumstances of the default justify it, they may, at their absolute discretion, award damages on a different quantity and/or award additional damage. Prior to the last day for making a declaration of shipment a Seller may notify his Buyer of his inability to ship but the date of such notice shall not become the default date without the agreement of the Buyer. If, for any other reason, either party fails to fulfil the contract and is declared to be in default by the other party and default is either agreed between the parties or subsequently found by arbitrators to have occurred, then the day of the default shall, failing amicable settlement, be decided by arbitration.

28. DOMICILE

This contract shall be deemed to have been made in the Hong Kong and the construction, validity and performance thereof shall be governed in all respects by English Law. Any dispute arising out of or in connection therewith shall be submitted to arbitration in accordance with Clause 36 of this contract. The serving of proceedings upon any party by sending same to their last known address shall be deemed good service, rule of law or equity to the contrary notwithstanding.

29. INTERNATIONAL CONVENTIONS

The following shall not apply to this contract:

- the Uniform Law on Sales and the Uniform Law on Formation to which effect is given by the Uniform Laws on International Sales Act 1967.
- the United Nations Convention on contracts for the International Sale of Goods of 1980.
- the United Nations Convention on the Limitation Period in the International Sale of Goods of 1974 and the amending Protocol of 1980.
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30. NON-CIRCUMVENTION AND NON-DISCLOSURE WORKING AGREEMENT: PARTIES AND PURPOSE

The undersigned are mutually desirous of doing business with respect to the procurement, arranging, selling foodstuff and commodities products in cooperation with one another and with third parties for the mutual benefit of all. It is their intention that the information exchanged among the signatories in the course of doing business, as well as the documents which will be generated subsequent to the execution of this Agreement, including but not limited to letters of intent, proforma invoices, full corporate offers, past documents from suppliers/buyers, bank comfort letters, contract terms and conditions, banking details or pre-advised payment instruments, and/or any information contained in such documents, will not be passed, under any circumstance, to another intermediary or broker or trader or any other company or private person who is not an end buyer or end supplier, without prior specific written consent of the party or parties generating or with proprietary rights to such information and/or documentation.

This Agreement shall obligate the undersigned parties and their partners, associates, employers, employees, affiliates, subsidiaries, parent companies, nominees, representatives, successors, clients and assigns (hereinafter collectively referred to as "The Parties") jointly, severally, mutually and reciprocally for the term of and to the performance of the terms and conditions expressly stated and agreed to below.

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Furthermore, whenever this Agreement shall be referenced in any subsequent document(s) or written agreements, the terms and conditions of this Agreement shall apply as noted and shall further extend to any exchange of information, written, oral or in any other form, involving financial data, personal or corporate names, contracts initiated by or involving the parties and any addition, renewal, extension, rollover amendment, renegotiations or new agreement that are in any way a component of what shall hereinafter be referred to as 'The Project' or 'The Transaction' for the purchase or sale of the subject commodity.

NOW, THEREFORE, IT IS MUTUALLY AGREED:

31. AGREEMENT NOT TO DEAL WITHOUT CONSENT

The Parties hereby legally, wholly and irrevocably bind themselves and guarantee to one another that they shall not directly or indirectly interfere with, circumvent or attempt to circumvent, avoid, by-pass or obviate each other's' interest, or the interest or relationship between The Parties, by means of any procedures, sellers, buyers, brokers, dealers, distributors, refiners, shippers, financial instructions, technology owners or manufacturers, for the purpose of changing, in-creasing or avoiding, directly or indirectly, payments of established or to be established fees commissions, or the continuance of pre-established relationships, or to intervene in un-contracted relationships with intermediaries, entrepreneurs, legal counsel, or to initiate any buy/sell or any transactional relationship that by-passes one of The Parties in favor of any other individual or entity, in connection with the subject Transaction or Project or any related future Transaction or Project.

32. AGREEMENT NOT TO DISCLOSE

The Parties irrevocably agree that they shall not disclose or otherwise reveal directly or indirectly to any unauthorized individual or entity any confidential information provided by one party to another, including but not limited to contract terms, product information or product processes, prices, fees, financial agreements, schedules and information concerning the identity of sellers, producers, buyers, lenders, sellers, borrowers, brokers, distributors or the representatives of any of the above, as well as names, addresses, principals or telex/fax/emails/telephone numbers, references to product or information and/or any other information deemed confidential or privileged within the broadest possible scope of The Project or The Transaction without prior specific written consent of the party or parties generating or with proprietary rights to such information.

33. AGREEMENT TO HONOUR COMMISSIONS

Commissions, fees, compensation or remuneration to be paid as part of The Transaction or The Project anticipated by this Agreement shall be agreed upon by separate written agreement of The Parties concerned and shall be paid at the time and in the manner designated in such separate agreement, unless otherwise agreed among the affected Parties. All Parties hereby irrevocably and unconditionally agree and guarantee to honor and respect all such fees and remuneration arrangements made as part of a commission transaction or financial partnership arrangement even if an individual Party is not an integral component of and/or a signatory to a specific commission, fee or remuneration agreement to the Project or Transaction.

34. AGREEMENT TO INFORM

In the specific situation where a Party acting as an agent of the buyer allows the buyer or the buyer's representative and the seller to deal directly with one another, said agent shall be informed of the subsequent development of all transactions between the buyer or the buyer's representative and shall be provided timely copies of all pertinent developmental and/or transactional correspondence and documentation relative thereto by the buyer or the buyer's representative/mandate and/or the seller.

35. TERM

This Agreement shall be valid for (5) years commencing from the date of this agreement. This Agreement may be renewed for a further period by agreement between the Parties subject to and upon the terms and conditions agreed between and among the signatories. This Agreement shall apply to:

- All transactions originated during the term of this Agreement.
- All subsequent transactions that are follow up, repeat, or extended transactions or renegotiation(s) of Transactions originated during the term of this Agreement.

36. ARBITRATION

All disputes arising out of or in connection with this Agreement shall be finally settled under the rules of arbitration of ICC – INTERNATIONAL CHAMBER OF COMMERCE by one or more 'Arbitrators' appointed in accordance with said rules. All such arbitration awards shall be binding on all Parties and enforceable at law. A party shall not be considered or adjudged to be in violation of this Agreement when the violation is due to circumstances beyond its control, including but not limited to act of God, civil disturbances and theft or appropriation of the privileged information or contract(s) without the intervention or assistance of one or more of The Parties. The Parties further agree to carry out the terms of any arbitration award without delay and shall be deemed to have waived their right to any form of alternative recourse, by or through any other means, insofar as such waiver can validly be made. Each of The Parties named in an Arbitration proceeding and/or required to appear under such a proceeding, unless otherwise agreed, shall be responsible for its own legal expenses. The prior sentence notwithstanding, any Party adjudged by the Arbitrator to be in material breach of this Agreement shall compensate in full the aggrieved party, its heirs, assignees and/or assigns, for the total remuneration received as a result of business conducted with The Parties covered by this agreement, plus, subject to the determination of the Arbitrator, all its arbitration costs, legal expenses and other charges and damages incurred relative to its dealings banks, lending institutions, corporations, organizations, individuals, lenders, or borrowers, buyers or sellers that were introduced by the aggrieved party, notwithstanding any other provisions of the award.

37. ENTITIES OWNED OR CONTROLLED

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This Agreement shall be binding upon all entities owned or controlled by a party and upon the principal(s), employee(s), assignee(s), family and heirs of each party. Neither party shall have the right to assign this Agreement without the express written consent of the other.

38. AGREEMENT NOT TO CIRCUMVENT

The Parties agree not to circumvent or attempt to circumvent this agreement in an effort to gain fees, commissions, remunerations or considerations to the benefit of the one or more of The Parties with the full knowledge and acquiescence of all necessary Parties, whether or not such fees, commissions remunerations or considerations gained through circumvention would otherwise be deemed the rightful property of any one or several of The Parties.

BANKING DETAILS

SELLER'S PAYING BANK DETAILS

BANK:
Company:
Address:
Phone: #
ROUTING NUMBER:
ACCOUNT NUMBER:
SWIFT NUMBER:
BANK OFFICER:
EMAIL:

BUYER'S BANK COORDINATES: USD

Correspondent Bank Details:	
Correspondent Bank SWIFT:	
Beneficiary Bank Name:	
Beneficiary Bank Address:	
Beneficiary (Account) Name:	
Beneficiary Account Number:	
Beneficiary Bank SWIFT:	

39. NOT PARTNERSHIP AGREEMENT

This Agreement in no way shall be construed as being an agreement of partnership and none of The Parties shall have any claim against any separate dealing, venture or assets of any other party, nor shall any party be liable for the separate and independent actions of any other.

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40. TRANSMISSION OF THIS AGREEMENT:

Any accurate and legally binding version of this Agreement accurately transmitted through MSN Messenger or any similar programs, as well as telefax or e-mail programs, shall be deemed an equivalent, original, legal and binding version of this Agreement.

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 or before November XXX, 2020 by the Parties.

SELLER ACCEPTANCE

Company: _____
Name: _____
Title: _____
Date: November XXX, 2020.

BUYER ACCEPTANCE

Company: _____
Name: _____
Title: _____
Date: November XXX, 2020.

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ADDENDUM "A"
Schedule of Deliveries

PORT TO BE DEFINED WITH FINAL SCHEDULE

SCHEDULE OF DELIVERIES				
MONTH	PORT OF LOADING		QUANTITY	PORT UNLOADING
DECEMBER 2020	SANTOS, BRAZIL	1	250,000 MT 10 LIFTS OF 25,000 MT OR 5 LIFTS OF 50,000MT	Any port China
	SANTOS, BRAZIL	2		Any port China
	SANTOS, BRAZIL	3		Any port China
	SANTOS, BRAZIL	4		Any port China
	SANTOS, BRAZIL	5		Any port China
	SANTOS, BRAZIL	6		Any port China
	SANTOS, BRAZIL	7		Any port China
	SANTOS, BRAZIL	8		Any port China
	SANTOS, BRAZIL	9		Any port China
	SANTOS, BRAZIL	10		Any port China
	SANTOS, BRAZIL	11		Any port China
NOVEMBER 2021	SANTOS, BRAZIL	12		Any port China
TOTAL	12,000,000 MT (1,000,000 MT X12)			

To be arranged between Buyer and Seller

Seller: _____

Buyer: _____

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ADDENDUM "B" (DLC to be provided by Buyer to Seller)

DRAFT SBLC MT 760 FORMAT >>> SAMPLE >>> DO NOT MODIFY

CORRESPONDENT BANK DETAILS:
CORRESPONDENT BANK SWIFT:
BENEFICIARY BANK NAME:
BENEFICIARY BANK ADDRESS:
BENEFICIARY BANK SWIFT CODE:
BENEFICIARY ACCOUNT NUMBER:
BENEFICIARY:
CURRENCY: UNITED STATES DOLLARS
AMOUNT: USD \$95,000,000.00 (Ninty Five Million USD) FOR MONTH 1 TO 12.
ISSUING DATE: XXXX 2020
MATURITY DATE:

WE HEREWITH OPEN OUR STANDBY LETTER OF CREDIT NUMBER: _____

WE, _____ WITH OUR FULL BANK RESPONSIBILITY, DO
HEREBY IRREVOCABLY AND UNCONDITIONALLY WITHOUT PROTEST OR
NOTIFICATION, PROMISES TO PAY AGAINST THIS DLC OF CREDIT TO THE SUM
OF:\$340,000,000.00USD (Three Hundred and Forty Million)FOR MONTHS 1 to
12, TO ACCOUNT NUMBER:_____ AS ASSIGNED TO _____
AS BENEFICIARY.

PAYMENT IS AVAILABLE AGAINST BENEFICIARY'S FIRST WRITTEN DEMAND ON OR
BEFORE _____. HEREUNDER MARKED DRAWN UNDERSTAND BY LETTER OF CREDIT
NUMBER:_____. DATED_____ SUCH PAYMENT SHALL BE MADE
WITHOUT SET-OFF, FREE AND CLEAR OF ANY DEDUCTION OR CHARGES, FEES OR
WITHHOLDING OF ANY NATURE, NEW OR HEREAFTER IMPOSED, LEVIED COLLECTED,
WITHHELD OR SUCCEED BY ANY GOVERNMENT, POLITICAL SUBDIVISION, OR
AUTHORITY THEREOF OR THEREIN.

THIS DLC IS TRANSFERABLE, ASSIGNABLE AND DIVISIBLE WITHOUT
PRESENTATION OF IT TO US OR WITHOUT PAYMENT OF TRANSFER OR ASSIGNMENT
FEE. WITHOUT PROTEST OR NOTIFICATION, WE GUARANTEE TO PAY WITHOUT
DELAY AGAINST THIS STANDBY LETTER OF CREDIT, IN FAVOR OF
_____, WITH ACCOUNT NUMBER:_____. THIS STANDBY
LETTER OF CREDIT MUST ACCOMPANY AN AUTHENTICATED MESSAGE UNDERTAKING
SWIFT MESSAGE FROM THE ISSUER THAT THE UNDERLYING CONTRACT HAS BEEN
FULFILLED OR NOT FULFILLED AS THE CASE MAY BE AS PER TERMS GOVERNING
ISSUANCE, TERMS AND CONDITIONS OF THE AGREEMENT.

Seller: _____

Buyer: _____

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THIS BEING STATED AND WAIVING ALL RIGHTS OF OBJECTION AND DEFENSE ARISING FROM THE SAID LETTER OF CREDIT, WE HEREBY IRREVOCABLY UNDERTAKE TO PAY IMMEDIATELY TO YOU OR ANY BONAFIDE HOLDER OR ASSIGNEES THEREOF THE PRINCIPAL AMOUNT OF USD \$XXXXXXX(XXXXXXXXXX) FOR MONTH 1 TO 12, INCLUDING PRINCIPAL, INTEREST, AND ALL OTHER CHARGES, UPON RECEIPT OF YOUR WRITTEN DEMAND FOR PAYMENT BY SWIFT OR REGISTERED MAIL ON THE MATURITY DATE.

THIS DLC IS OPERATIVE, FULLY CONFIRMED, NEGOTIABLE, ASSIGNABLE, DIVISIBLE, AND TRANSFERABLE WITHOUT PRESENTATION TO US AND PAYMENT OF ANY TRANSFER FEES.

THIS OPERATIVE BANK INSTRUMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE UNIFORM CUSTOMS AND PRACTICE FOR SUCH CREDIT INSTRUMENTS AS PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE, PARIS, FRANCE

THIS DLC IS FREE AND CLEAR OF ANY LIENS AND ENCUMBRANCES, AND CAN BE USED BY THE BENEFICIARY TO OBTAIN LOANS OR CREDIT LINES AT THEIR DISCRETION AND THEIR USE AS THEY DEEM FIT.

ALL CLAIMS HEREUNDER MUST BE SUBMITTED TO US NOT LATER THAN THE ABOVE EXPIRY DATE. AFTER SUCH EXPIRY DATE, THIS DLC LETTER OF CREDIT AUTOMATICALLY BECOMES NULL AND VOID.

THIS IS OUR OPERATIVE INSTRUMENT. NO MAIL CONFIRMATION FOLLOWS.
 FOR AND ON BEHALF OF:

.....
BANK OFFICER	BANK OFFICER
NAME:	NAME
TITLE:	TITLE
BANK OFFICER PIN ID	BANK OFFICER PIN ID

~~~~~END~~~~~

**NOTE: ABSOLUTELY, NO AMENDMENTS OR ADDITIONS ARE TO BE ADDED TO THIS CONTRACT BY THE BUYER AND OR ITS REPRESENTATIVES OR TO THE PROFORMA INVOICE (PI) FOR ANY REASON. ANY CHANGES MADE WITHOUT THE EXPRESS WRITTEN CONSENT OF JOHN MAISEY OR TOD SIMS WILL AUTOMATICLY RENDER THIS CONTRACT NULL AND VOID, NO EXCEPTIONS.**

**THE SUPPLIER WILL NOT PROVIDE ANY PAST DOCUMENTS FROM ANY PREVIOUS BUYERS SUCH AS: BL, SGS, AND PRO-FORMA-INVOICE ETC.**

**THE SELLER DOES NOT ALLOW ANY SIGHT VISITS FOR ANY REASON.**

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**DATE OF ISSUE: November XX, 2020**  
**EXPIRATION DATE: November**

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DRAFT