**THIS 40% GRADE OF CHROME CONCENTRATES IN THE PHILIPPINES**

**LC DIRECT TO THE MINE**

**SALES & PURCHASE AGREEMENT (‘S&PA’)**

 (SALES & PURCHASE AGREEMENT FOR SUPPLY OF PHILIPPINES ORIGIN CHROME ORE CONCENTRATE)

This Sales and Purchase Agreement (‘S&PA’) is signed this day of …… August, 2022 between the Seller (Company Name with complete mailing address with phone numbers, cell numbers, email, fax number, name of the authorized person with designation), hereinafter referred as “The Seller” and Buyer (Company Name with complete mailing address with phone numbers, cell numbers, email, fax number, name of the authorized person with designation), hereinafter referred as “The Buyer”

**SCOPE OF AGREEMENT**

WHEREAS the BUYER and SELLER hereto, each with full corporate authority, certify, represents and

warrants that each can full fill the requirements of this agreement and respectively provide the products

and the funds referred to herein, in time and under the terms agreed to hereafter; AND WHEREAS the

BUYER hereby agrees and makes an irrevocable firm contract to purchase CHROME ORE.

WHEREAS the BUYER and SELLER hereby agree that a successful completion of the full transaction will

activate this contract. WHEREAS the SELLER and the BUYER both agree to finalize this contract under the

terms and conditions; and the product offered for sale is subject only to the terms and conditions

contained in this contract and strictly confidential between the BUYER and the SELLER and it is therefore

agreed as follows:

A. The Seller, under full authority and responsibility, represents that they have cleared and

qualified rights and ability to sell the Chrome Ore. The Buyer, under full corporate authority and

responsibility represents that he has the full financial capability to purchase CHROME ORE. This

agreement is -Transferable by both/any of the parties.

**1. COMMODITY AND SPECIFICATIONS**

Commodity: Chrome Ore Concentrate (Cr2o3)

**Origin:** Philippines;

**Quantity:** 60,000 metric tons; (Partial shipments each of about 20,000 metric tons could be possible);

**Quality:** Cr2O3 Minimum 40% Grade;

**Size/Spec.** Mixed Ore (Fines and Lumpy (Fines 10mm 60%) / (Lumps Ore +10 mm 40%);

**Detailed Analysis:** As per the Analysis report to be issued from the Int’l recognized Inspection Agency;

**Packing mode**: Bulk (in hull);

**Loading:** vessel by bulk

**Start of delivery**: 20 days upon bank confirmation of L/C

**Term Contract**: Could be discussed after successful completion of an initial delivery/shipment;

**Inspection:** From SGS or CIQ at the port of origin, at seller’s cost;

**Terms of Delivery:** F.O.B. PORT, CAGAYAN DE ORO PORT, MINDANAO ISLAND

**Price (USA Currency):** U.S. Dollars TWO HUNDRED SEVENTY SEVEN PER METRIC TON (U.S. $ 277.00 / M.T.)

**Payment Terms:** 100% Confirmed Irrevocable Letter of Credit at Sight against documents before dispatch and upon presentation of shipping documents, government permits and clearances.

2. QUANTITY AND DELIVERY

2.1 DELIVERY

The Buyer shall take delivery of the products sold hereunder F.O.B. Port, Philippines as Inco terms 2020shipment basis.

2.2 The Seller shall deliver as per this contract once the conditions are satisfied. The Seller shall start the production and delivery of the consignment 7 days after signing of the contract and in accordance with the procedures, terms and specification hereto. Buyer and Seller will observe all the provisions included in the delivery of the Goods herein scheduled.

2.3 The delivery shall be made by Buyer own means of shipping vessel.

2.4 The Seller shall notify Buyer of the shipment period; in return the Buyer should acknowledge.

Loading Port: Cagayan de Oro Port, Mindanao Island, Philippines

Discharge Port:\_\_\_\_\_\_\_\_\_\_\_\_\_, China

**3. PRICES ADJUSTMENT**.

The Products shall be sold by the Seller at the final price to be agreed by both parties.

3.1. Price shall be fixed for three (3) months and may change if agreed by buyer and seller.

**4. SHIPMENT TERM**

4.1Buyer shall provide shipment as scheduled. Goods will be shipped by an international cargo service.

4.2 Shipment method will be ocean way.

4.3 Seller shall inform the buyer in writing if shipping is not possible due to bad weather condition such as typhoon or any eventualities.

**5. PAYMENT**

5.1 100% Via Irrevocable Letter of Credit against documents before dispatch and upon presentation of shipping documents, government permits and clearances.

**6. NOTICE**

Any and all notices required to be given by one party to the other party to this Agreement shall be in writing, by posting the same by certified/recorded through from both seller and buyer;

7**. RIGHT OF INSPECTION**

Buyer shall have the right to inspect the goods on arrival at Loading port and buyer must give notice to seller of any claim for damages on account of condition, quality or grade of the goods, and buyer must specify the basis of the claim of buyer in details. The failure of buyer to comply with these conditions shall constitute irrevocable acceptance of the goods by buyer.

8**. DOCUMENTS**

Each shipment and delivery shall be identified with all appropriate contract reference codes and numbers. Seller must provide the following documents to Buyer prior to arrival of goods or when delegates arrive at the port of loading.

8.1 Seller signed packing list 8.2 Seller signed Commercial Invoice

8.3 Certificate of Origin issued by government 8.4 Certificate of Phytosanitary

**9. RISK OF LOSS**

The risk of loss from any casualty to the goods, regardless of the cause shall be on the seller until the goods have been accepted by the buyer.

10. **INSURANCE COVERAGE**

At the risk and cost of the buyer, however seller can also arrange marine insurance cover, If requested;

11. **TAXES AND DUTIES.**

All export duties, taxes, levies, etc., now or hereafter imposed or eligible on this contract or goods there in mentioned in country of origin, shall be borne by the seller.

All import duties, taxes, levies, etc., present or future, in country of destination, shall be borne by Buyer.

**12. WARRANTY OF TITLE**.

Seller confirms and warrants that the product to be sold herein shall be free and clear of any and all Liens and/or encumbrances and Seller states that the product is not of terrorist and/or criminal origin.

13. WARRANTY OF NO ENCUMBRANCES.

Seller warrants that the goods are now free at the time of delivery, shall be free from any security interest or other lien or encumbrance. Goods can be lifted without restrictions anywhere in the world.

**14. APPLICABLE LAW AND JURISDICTION.**

In the event of any breach or any dispute arising under this agreement, it is agreed between the parties

that the laws of Philippines will govern the interpretations, validity and effect of this agreement without

regard to the place of execution or the place of performance thereof.

**15. PROHIBITION.**

In case of prohibition of export, blockade or hostilities or in case of any executive or legislative act done

by or on behalf of the government of the country of origin or of the territory where the port or ports of

shipment named herein is/are situate, 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 fulfillment whether by shipment or by any other means whatsoever and to

that extent this contract or any unfulfilled portion thereof shall be cancelled. Sellers shall advise Buyers

without delay with reasons therefore and, Sellers must produce proof to justify the cancellation.

**16. EMAIL COPIES AND COMMUNICATIONS**

This Agreement shall be accepted to be legal and binding by both parties if executed and sent by email

direct to the parties concerned at the numbers/email contained within this Agreement.

**17. FORCE MAJEURE**

The parties hereto shall not be held liable for any failure to perform under the “Force Majeure” clause

as regulated by Int’l Chamber of Commerce, which clauses are deemed to be incorporated herein.

17.1 Both sides in this contract will be exonerated from their obligations in case of force Majeure event.

Force Majeure is understood as per provisions under ICC500 and means any event such as fire,

explosions, hurricanes, floods, earthquakes and similar natural calamities, wars, epidemics, military

operations, terrorism, riots, revolts, strikes, industrial unrest, government embargoes, or other

unforeseeable actions occurring the conclusion of this contract and outside the sides reasonable control

and which cannot be avoided by the reasonable diligence that could delay or prevent the performance

of either side obligations in this contract.

17.2 The party to this contract whose performance of this contract is prevented by a Force Majeure

event must notify the other party within 7 (seven) days of the effective date of occurrence, which notice

is to be confirmed by a certificate issued by the local chamber of commerce, including particulars of the event and expected duration. Failure to submit such a notification will prevent the parties’ exoneration from contractual obligations under Force Majeure event makes such notice impossible.

17.3 The performance of either party’s obligation will be such a case postponed with the period of the

existence of the Force Majeure event plus a reasonable period to remobilizing production and shipping.

No penalty shall be payable for the duration of this delay.

17.4 Should the delay caused by a Force Majeure event last than 1 (one) month the sides will attempt to

agree measure to allow contract to continue. Should such an agreement not to be reached within thirty days from the date of certified Force Majeure event, the sides are entitled to terminate the contract.

**18. SEVERABILITY**

If any provision or provisions of this Agreement shall be held to be invalid, illegal, unenforceable or in

conflict with the law of any jurisdiction, the validity, legality and enforceability of the remaining

provisions shall not in any way be affected or impaired thereby.

**19. BINDING AUTHORITIES**

This Agreement is binding upon parties hereto, their assigns & successors, & is signed with full authority.

**20. TOTAL AGREEMENTS**

This Agreement supersedes any and all prior agreements and represents the entire Agreement between

the parties. No changes, alterations or substitutions shall be permitted unless the same shall be notified

in writing and signed by both parties.

**21. SIGNATORIES**

Each of the parties hereto confirms, under penalty of perjury, that each has full legal and lawful

authority to execute this contract and therefore all terms and conditions shall be fully binding. The

parties have entered into this Contract in good faith and each shall use its best efforts in the full spirit of

co-operation to promptly achieve the purpose set forth herein. A copy of this Agreement shall be

deemed legally binding as being fully executed in accordance to the parties herein and including their

heirs, executives, administrators and assignees.

**22. NON-CIRCUMVENTION AGREEMENT**

The parties shall not in any manner whatsoever solicit nor accept business from sources or their

affiliates that are made available by the other party to this agreement at any time without the prior

written permission of the other party. The parties shall maintain complete confidentiality regarding each

other’s business sources or their identities and shall disclose such only to named parties pursuant to

express written permission of the party that introduced the source. The parties shall not in any way

whatsoever circumvent or attempt to circumvent each other or any party involved in any of the

transactions the parties are desirous of entering into and to the best of their ability, assure each other

that the original transaction codes established will not be altered or changed.

Whereas, the undersigned parties are mutually desirous of doing business with respect to the arranging,

selling and buying and in co-operation with one another and with third parties for their mutual benefit.

The documents which are going to follow this agreement as per contract terms and conditions,

contained in such documents will not be passed, under any circumstance, on to another intermediary or

broker or trader or whatever company or private persons who are not end buyers or end suppliers

without prior specific written consent or the party(s) providing such information.

**23. EXECUTION OF THIS AGREEMENT**

The terms of this Agreement shall be Confirmed and signed by the Buyer and the Seller via Email. Said

executed email shall be binding and initiates and concludes the legal liabilities between Buyer and Seller

of this contract signing below, both parties abide by their corporate and legal responsibility, and execute

this contract under full penalty of Perjury.

**24. NON-BUSINESS DAYS.**

Saturdays, Sundays and the officially recognized and/or legal holidays of the respective countries and

any days which seller may declare as non-business days for specific purposes, shall be non-business

days. Should the time limit for doing any act or giving any notice expire on a non-business day, the time

so limited shall be extended until the first business day thereafter. The period of shipment shall not be

affected by this clause.

**25. DEFAULT.**

In default of fulfillment of contract by either party, the following provisions shall apply;

25.1 The party other than the defaulter shall, at their discretion have the right, after giving notice by letter, email, telegram or telex to the defaulter to sell or purchase, as the case may be, against the defaulter, and such sale or purchase shall establish the default price.

25.2 If either party be dissatisfied with such default price or if the right at (25.1) above is not exercised and damages cannot be mutually agreed, then assessment of damages shall be settled by arbitration.

25.3 The damages payable shall be based on the difference between the contract price and either the

default price or upon the actual or estimated value of the goods.

25.4 In all cases damages shall, in addition, include any proven additional expenses which would directly

and naturally result in the ordinary course of events from the defaulter's breach of contract, but shall in

no case includes loss of profit on any sub-contracts made by the party defaulted against or others unless

the Arbitrator(s) or Board of Appeal, having regard to special circumstances, shall in his/their sole and

absolute discretion thinks fit.

25.5 Damages, if any, shall be computed on the quantity appropriated if any but, if no such quantity has

been appropriated then on the mean contract quantity, and any option available to either party shall be

deemed to have been exercised accordingly in favor of the mean contract quantity.

25.6 Default may be declared by Sellers at any time after expiry of the contract period, and the default

date shall then be the first business day after the date of Sellers' advice to their Buyers. If default has not already been declared then (notwithstanding the provisions stated in the Appropriation Clause) if notice of appropriation is not passed by the 10th consecutive day after the last day for appropriation laid down in the contract, where the Appropriation Clause provides for 7 or more days for dispatch of the appropriation, or if notice of appropriation is not passed by the 4th business day after the last day for

appropriation laid down in the contract where the Appropriation Clause provides for less than 7 days for dispatch of the appropriation, the Sellers shall be deemed to be in default, and the default date shall then be the first business day thereafter.

**26. BANKS RULE.**

26.1 Both buyer and seller permit their Banks to contact each other in case buyer fails to pay off after

shipment has been delivered bank of seller reserve the rights to contact sellers bank and bank of seller

reserve the full right to pay off seller.

26.2 Bank of seller reverse the right to return buyers money from seller’s bank account without any

further notification in case seller fails to deliver goods on time or breaches contract along the line. In

case seller fails upon contact from buyer’s bank with relevant proof that seller failed to supply, sellers

bank immediately refund buyer from sellers account

**SELLER BANKING DETAILS:**

BANK NAME:

BANK ADDRESS:

ACCOUNT NUMBER:

ACCOUNT NAME:

SWIFT:

CONTACT PERSON

TELEPHONE:

EMAIL:

**BUYER BANKING DETAILS**

BANK NAME:

BANK ADDRESS:

ACCOUNT NUMBER:

ACCOUNT NAME:

SWIFT:

CONTACT PERSON

TELEPHONE:

EMAIL:

IN WITNESS WEREOF, has caused it to be executed on the date indicated.

SELLER: BUYER:

For and on behalf of For and on behalf of For and on behalf of For and on behalf of

the seller\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the buyer\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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 President Director Sales Designation

Signed in the Presence of \_\_\_\_\_\_\_\_ Signed in the Presence of \_\_\_\_\_\_\_\_

**chromeore (40% Cr203) philippines S&PA 03aug2022**