

PROCUREMENT CONTRACT

Contract No.:MSL-SBT-001

Date: 03/12/2020

We have pleasure in confirming herewith the sugarcane under the following terms and conditions:

The Buyer :

Tel :

Fax:

E-mail :

Address :

Bank name :

Bank address:

A/C name :

A/C No. :

Bank Telephone No.:

The Seller :

Tel :

E-mail :

Address : Bank name:

Bank address:

ACCOUNT NUMBER:

The Broker : SHIBLY TRADING

Tel : +971508720404 E-mail :

suzan@shiblytrading.com Address :

Bank name: Bank address:

ACCOUNT NUMBER:

Definition:

1	Name of Commodity	Sugarcane (Unprocessed)
	Origin	Nigeria
	Specifications	<p>Status: Raw unprocessed Length: 5feet each Polarisation, °Z:94-99 Invert sugar content %m/m(max) : 1.2 Conductivity ash, %m/m(max) :1.0 Moisture content, %(max) :1.0 Colour, in ICUMSA units at 420nm >1,300 – 6,000 Starch, mg/kg m/m(max) :450 Arsenic(As) :0.8mg/kg Lead(Pb) : 1.5mg/kg Pesticides residue :99% free Total Plate Count(mesophylic), CFU/10g, max :103 Yeast and moulds, CFU/10g, max :49 Escherichia coli, CFU/g <1 Salmonella, per 25g :Absent</p>
	Packing and Shipping	Packed in white polyethylene sacks, Shipping by 20ft container
2	Quantity	12,500MT. (±10%)/Month (Dependent on availability as it is an annual crop)
3	Unit Price	USD 75/MT per month, F.O.B Lagos, Nigeria

4	Total Value	USD 937, 500 ($\pm 5\%$)/month F.O.B Lagos, Nigeria Say: US Dollars Nine Hundred and thirty seven thousand, five hundred($\pm 5\%$) per month
5	Non-refundable Deposit	USD 46,875 Say: US Dollars Forty-six thousand, eight hundred and seventy-five

ARTICLE 01:

Buyer is expected to pay to the SELLER, a non-refundable 5% of total monthly sum for the first time only to cover

- cost of security,
- cost of organizing the farmers into a cooperative unit,
- cost of renting trucks for a 12month contract to avoid disappointment and delay.

Payment amount due: USD46,875 (Forty-six thousand, eight hundred and seventy-five U.S Dollars) by either Bank TT or through Transferwise(<http://www.transferwise.com>)

ARTICLE 02:

Port of Loading: LAGOS port or APAPA Port, NIGERIA

ARTICLE 03:

Port of Discharge: Al Basra port, Iraq

ARTICLE 04:**Payment:**

- 1) By T/T :70%, 45 working days before shipment and balance 30% on confirmation of receipt of goods by Shipper(at Lagos port) to Buyer via email.
- 2) Payments to be effected in US Dollars.
- 3) Ocean freight should be paid by the BUYER for "Freight Prepaid" and shall pass the original B/L to SELLER directly from the shipping company in Lagos, Nigeria. The BUYER shall take full responsibility for the payment of Ocean Freight.

writing executed by an aforesaid party, any and all of the terms and conditions contained in this Contract to which its obligations hereunder are subject.

8) BUYER shall pay SELLER to assist in acquisition of sugarcane farmlands in the locations where SELLER already has partnership for either a long term lease or outright purchase.

This condition is to secure the continuity and availability of the sugarcane all year round.

This will also maintain the quality based on source of the sugarcane.

It will afford the BUYER the security against global price fluctuations.



THE SELLER:

THE BUYER:

.....
**AUTHORIZED SIGNATURE
SIGNATURE**

.....
AUTHORIZED

MANAGING DIRECTOR

MANAGING DIRECTOR

**THE BROKER:
SHIBLY TRADING COMPANY**

.....
AUTHORIZED SIGNATURE