

SALES AND PURCHASE CONTRACT

Contract No.:WS0122-VT

Date:6 Jan, 2022

Between: VIET THANH COMPANY LIMITED

Address: No.49, Highway 62, Cau Tre Hamlet, Loi Binh Nhon Commune, Tan An City, Long An Province, Vietnam

Hereinafter called to as **the Seller**

And: WINTER SPRING FOODS PTE LTD

Address: 205 Balestier Road, #02-06 The Mezzo, Singapore (329682)

Hereinafter called to as **the Buyer**

This Contract is made by and between the Buyer and the Seller, whereas the Buyer agrees to buy and the Seller agrees to sell the under mentioned commodity as per the following terms and conditions:

1. COMMODITY, QUALITY AND QUANTITY

1.1 Commodity: VIETNAMESE GLUTINOUS RICE 10% BROKEN (LONG AN)

1.2 Origin: Vietnam

1.3 Quantity: 250 MT

1.4 Quality:

Broken: 10% max (basis 2/3)
Foreign matters: 0.1% max
Damaged and yellow kernels: 4.0% max
Paddy per kilo: 01 grains per kg max
Moisture: 14% max
Milling degree:well milled, sortexed
Grade: Long An
Purity: 95% min
White rice contents: 5% max
Crop year: winter spring crop 2021

- The rice to be free from live insects/ weevils and free from foreign/ bad odor
- Other specifications are as Vietnam's standard for rice export.
- Cargo must be the same sealed as sample provided by Seller and approved by Buyer

1.5 Packing:

- Packed in new, single PP bags with coloured words, Net weight: 50kgs/each
- Empty PP bag must be 130 Gram/each Min.
- Shipment by break bulk vessel
- Plus 1% marked empty pp bags, free of charge, supplied by the Seller

Packing specifications:

PP Bags are brand-new PP bags, double thread stitched by machine at both end. Bags are free from harmful, odor enough and suitable for rough handling and sea transportation.

1.6. Marking: Buyer's marking

1.7. Fumigation: to be carried out by Branch No. 2 HCM – Davicontrol. Fumigation cost to be at Seller's account.

2. PRICE

2.1 Unit Price: USD 418.00/MT FOB HO CHI MINH PORT, VIETNAM (INCOTERMS 2010)

2.2 Total contract value: USD 104,500.00.

In words: United States Dollars One Hundred Four Thousand and Five Hundred only.

2.3 Invoice: Based on net weight on Certificate of Weight, Quality and Quantity at loading port issued by OIC.

2.4 Local charges : Local charges at loading port to be for the Seller's account. Local charges at discharge port to be for the Buyer's account.

3. LOADING PORT/ SHIPPING INFORMATION

3.1 Loading port: Ho Chi Minh City port, Vietnam

3.2 Port of discharge: Any port in the Philippines

3.3 Latest date of shipment: January, 2022

3.4 Partial shipment: Not Allowed

3.5 Transshipment: Allowed

3.6 Notice of shipment: Right after the sailing date, the Seller shall advise Buyer by fax/email of the following information: Total net Weight, Loading port, Name of vessel, Bill of lading Number, shipment date, ETA, ETD.

4. PAYMENT TERMS

By 100% TT within 3 days upon receipt of scan copy of original document via email. Seller will send by courier original shipping documents to Buyer upon receipt of full payment. Original documents shall be sent to Buyer not later than 2 days after receipt of balance payment.

Seller's bank:

Required Documents:

1. Full set (3/3) of original "shipped on board" **Bill of Lading**, marked "FREIGHT PREPAID", with consignee and notify party to be advised after contract is signed.

2.3 originals of **Commercial Invoice** issued by the Seller based on Certificate of Weight, Quality and Quantity at loading port issued by OIC.

3.3 originals of detailed **Packing List** issued by the Seller showing total number of bags of the shipment and total net weight of the shipment.

4.1 original, 1 triplicate of **Certificate of Origin AFTA FORM D** issued by Government Authority.

5.1 original and 3 copies of **Phytosanitary Certificate** issued by the Government Authority.

6.1 original and 3 copies of **Fumigation Certificate** issued by Branch No. 2 HCM – Davicontrol.

7.1 original, 1 copy of **Certificate of Weight, Quality and Quantity** issued by OIC.

8.1 original, 1 copy of **Certificate of Container Cleanliness** issued by OIC.

9.1 original, 1 copy of **Tallying Certificate** issued by OIC

10.1 original, 1 copy of **Certificate of Heavy Metal Testing** issued by OIC

11.1 original, 1 copy of **Crop year** issued by OIC

12.1 original, 1 copy of **Packing certificate** issued by OIC

13. Shipping advice sent by fax\ email advising the Buyer the name of vessel and shipment particulars (B/L No, Net weight, ETD, ETA) no later than 2 working days after B/L's issuance date.

Additional Conditions:

-All charges inside Philippines are on buyer's account, and all charges outside of Philippines are on Seller's account.

-Shipment date and document's date must be on or after contract's date.

- Original documents shall be sent to Buyer not later than 2 days after receipt of balance payment.

5. INSURANCE

Marine Insurance covering the cargo will be taken by the Buyer at Buyer's expense and risk.

6. CARGO INSPECTION AND CLAIM

OIC Vietnam shall carry out the inspection at loading port for confirmation of Quantity, Quality and packing on the account of the Seller. Weight and Quality inspection result at loading port by OIC Vietnam shall be final and binding on both Contracting Parties.

Certificates/ inspection result of OIC Vietnam at loading port to be considered as final & binding on both parties, it's not need re-inspection at destination. Loading port is the base on which we determine quantity/ quality of cargo delivered. If needed, the buyer can send representatives to seller's warehouse to check cargo together with OIC Vietnam to ensure the quality, net weight in each bag. Number of bags in a container will be checked by OIC Vietnam during stuffing into containers at load port. The buyer can send representatives to co-supervise too.

7. SELLER/BUYER'S OBLIGATION

A party shall compensate the other for any direct or indirect economic losses caused as a result of any breach of this contract by such party.

8. TAX, LICENSE AND RE-EXPORT

- The exporting duties, taxes, and exporting license in Vietnam is at Seller's responsibility and risk

- The Buyer must show to the Seller all legal and valid importing license/permission before the containers are loaded on the vessel. The importing duties, taxes and other importing procedures in the country of discharge port is at Buyer's responsibility and risk. Any costs or delays relating to the buyer not having proper authority to import will be for the account of the Buyer.

- If the Buyer wants to re-export to the Vietnam concentrated markets including: Malaysia, Bangladesh, East Timor, Cuba and Iraq, they have to get the Sellers' acceptance. The Seller is just able to accept the Buyer's re-export to these markets after obtaining approval from the Ministry Of Industry And Trade Of Vietnam.

10.ARBITRATION:

In case of dispute and if the contracting parties cannot reach an amicable settlement of any claim concerning this contract, the case will be referred to Singapore International Arbitration Center in accordance with its rules for the final settlement. The decision taken by this arbitration will be final. All fees and expenses occurred from this arbitration shall be borne by the losing party. The language to be used in arbitral proceedings shall be English. This contract shall be governed, construed and applied in accordance with English law.

11. FORCE MAJEURE

The Force Majeure Clause 2003 and Hardship Clause 2003 of the International Chamber of Commerce (ICC Publication No. 650-2033) is hereby incorporated in this contract.

In case of Force Majeure, the effected Party must submit to the Other an Original Certificate issued by Chamber of Commerce and Industry or other Competent Authority of the country where the Force Majeure happens, as evidence thereof within 15 working days from the date of occurrence of Force Majeure.

12. EFFECTIVENESS OF CONTRACT AND MISCELLANEOUS

This contract comes into effect since the date of signing and both parties undertake to execute strictly all the terms and conditions. All previous agreements shall become null and void. Any changes or amendments to this contract shall be made in writing and subject to prior approval from both parties.

INCOTERMS 2010 as published by the International Chamber of Commerce shall apply to this contract.

Signing via fax and scanning is acceptable. This contract is made out in two originals, one to be held by each

FOR THE SELLER

FOR THE BUYER

WINTER SPRING FOODS PTE LTD