



KHARK PETROCHEMICAL CO.  
**K.P.C**

Date: 21-11-2022

Ref:PI22-NAP/DEC. 01

To : **HOOGER PETROCHEMICAL AND OIL INTERNATIONAL FZE  
P1-ELOB OFFICE NO. HAMRIYAH FREE ZONE,SHARJAH, UAE**

## **PROFORMA INVOICE**

### **Sub: Sales of Naphtha**

Ref. to your email dated 20-11-2021 ,we are pleased to confirm sales of subject product as follows:

<b>Goods :</b>	Naphtha (C5+)
<b>Quantity :</b>	20,000 MT + /-10% Buyer's Option
<b>Quality :</b>	As per KPC's standard specification
<b>Pricing Formula:</b>	FOB Kharg = A -37.00\$ /Metric Ton A = Average of mean of Platts (Asia-Pacific/Persian Gulf Market scan) under heading of Middle East physical oil assessments quotes with pricing dates: Five consecutive quotes after Bill of Lading date. (Bill of Lading Date=Day 0) In the event that Platt's publication is not published or is not available, the unpublished quote shall be omitted.
<b>Shipment Time:</b>	12-20 December
<b>Delivery Term :</b>	FOB Kharg Island- INCOTERMS 2020
<b>Payment :</b>	100% TT 30 days after BL Date against AED Guarantee Chq. Payment Currency: Euro/AED @ Seller's option / USD1=AED3.6725 Exchange rate of USD to Euro will be based on ECB on 2 working days before payment date
<b>Loading rate</b>	200 Mt/ Hr
<b>Insurance :</b>	To be Covered by the Buyer
<b>Vessel:</b>	TBN by buyer and confirmed by seller
<b>Inspection :</b>	Will be done by an independent inspector. Buyer can assign any Inspector other than IEI at Buyer's own costs and expenses.
<b>Validity:</b>	Two working days after PI issuing date

All other terms and conditions shall be as per KPC's sales terms & conditions as attached and both parties by signing this PI, confirm that accept and committed to it.

For & On Behalf of Khark Petrochemical Company  
Authorized Signatory



Buyer Confirmation:

Name:

Date:

### ***KPC Sales Terms & Conditions***



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**1. Commodity & Packing:**

Naphtha (C5+)

**2. Origin:**

Islamic Republic of Iran.

**3. Quality:**

The quality of Naphtha is warranted by Seller until it passes the manifold of the vessel at the loading port, as per attached Specification.

**4. Vessel Nomination and Loading Conditions:**

4.1-Loading Port : SELLER's port at Kharg Island, Persian Gulf-Iran

4.2-Vessel Nomination : Seller shall advise Buyer of their available cargo and also the latest date by when they expect Buyer to lift the cargo during the delivery month based on the above and Buyer's own vessel program. Both Buyer and Seller shall mutually agree on a 2 days delivery window and agree on the quantities to be lifted during such delivery window.

4.3- Vessel Acceptance : SELLER will be deemed to have accepted the Vessel unless SELLER serves a notice of rejection within one working day after receipt of the nomination provided always that acceptance may not be unreasonably withheld. BUYER shall have the right to substitute for the nominated Vessel another vessel of similar size and capacity subject to its acceptability to SELLER. SELLER, however, may not unreasonably withhold acceptance.

**4.4- Vessel Particular :**

Max DWT: 44'000 MT

Max Sailing Draft: 11.2 meter

LOA : 110-200 m

4.5- Guranteed Loading Rate : 200 Mt/Hr

As per related : PI22-NAP/DEC. 01

**4.6- Lay Time:**



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The time available to Seller for loading the cargo shall be calculated based on Guaranteed loading rates and commence 6 hours after N.O.R. (Notice Of Readiness) tendered at the customary anchorage or vessel berth (All Made Fast) whichever occurs first and cease at hose disconnection. If the vessel arrives prior the agreed delivery window (laycan) , then the lay time to start counting upon commencement of the delivery window or upon vessel's berthing, whichever is earlier. In case vessel arrives after the delivery window then, lay time to start counting upon vessel's berthing (All Made Fast).

5. Quantity:

As per related PI22-NAP/DEC. 01

6. Delivery Term:

As per related PI22-NAP/DEC. 01

7. Pricing Formula:

As per related PI22-NAP/DEC. 01

8. Payment for the Price of the Shipment:

As per related PI22-NAP/DEC. 01

9. Good Performance Guarantee:

As per related PI22-NAP/DEC. 01

10. Payment for the Price of the Shipment:

As per related PI22-NAP/DEC. 01

10.1. A bank guarantee or guarantee cheque (according to sole disrection of Seller) should be presented from Buyer to seller or 3<sup>rd</sup> party company nominated by seller and the amount would be as per related PI22-NAP/DEC.01 and this guarantee would be kept till the end of this deal.

10.2. If sellers accepts cheque as a guarantee, this cheque should be related to Buyer & his own account (not 3<sup>rd</sup> Party Company).



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10.3. In case of delay in payment of price (For any reason), Buyers shall pay 6 percentage of outstanding price monthly, as damage of delay in payment from the due date of payment till fulfill its obligation.

#### 11. Inspection :

A "Certificate of Quantity and Quality" shall be issued, and shall reflect the results of an inspection done at the vessel tank(s) at the loading port, by an independent and reputable inspection company/surveyor acceptable to both Parties. The findings reflected on such certificate shall be binding on both parties. Inspection costs at the loading port, including those associated with the issuance of such certificate, are for SELLER's account. Any inspection costs at the discharge port are for BUYER's account. SELLER shall introduce its assigned inspection company at loading port to BUYER in writing.

#### 12. Settlement of Dispute :

##### 12.1 Governing Law :

Related PI22-NAP/DEC. 01 and this Terms and Conditions shall be applied, construed, governed and interpreted in accordance with the laws of Islamic Republic of Iran.

##### 12.2 Arbitration :

All disputes and claims arising from or relating to the present (Terms and conditions and related PI22-NAP/DEC. 01 including its conclusion, validity, termination or breach, and its interpretation or application, shall be submitted to the Arbitration Center of the Iran Chamber (ACIC) for binding and final arbitration by one or three arbitrators in accordance with the Law of Statute of the Arbitration Center of the Iran Chamber and Arbitration Rules of ACIC.

In addition to the Governing Law, the arbitrators shall take into account the relevant trade usages . The present arbitration clause shall be treated as an agreement independent of this



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Terms and conditions and shall in any case be binding. The place of arbitration should be Tehran, Iran and arbitration shall be conducted in English language.

**13. Force Majeure :**

Any failure by a Party to comply with this terms and conditions, which is attributable solely to an event of Force Majeure, shall not be considered to be a failure of such party to perform its obligations under this agreement. An event of "Force Majeure" for the purpose of this Article shall mean all events that is beyond the reasonable control of the Party claiming the occurrence of such event and which such Party could not reasonably have predicted and which prevents such Party from performing the obligations under this Terms and Conditions. An event of Force Majeure shall include the following events: war, civil commotion, strike, storm, tidal waves, flood, epidemic, explosion, fire, lightening, earthquake, break down of production machinery, acts of government. The Party claiming the occurrence of an event of Force Majeure shall inform the other Party thereof in a written notice, promptly following its occurrence or commencement.

If an event of Force Majeure prevents the performance of an obligation by a Party, the performance by both Parties of their obligations under this Terms and Conditions and related PI shall be suspended for a period of time equal to the duration of such event of Force Majeure, and the obligations of both Parties to perform their obligations hereunder shall resume immediately upon the termination of the event of Force Majeure.

If due to causes beyond the control of "SELLER" their ability to manufacture the product hereunder and due delivery of the cargo is diminished, "SELLER" shall be entitled to suspend or reduce delivery(ies) at SELLER's discretion, and such suspension or reduction shall not give rise to any claim by" BUYER". However, the clause, if invoked, has to be duly justified.



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**14. Title and Risk:**

Title of ownership and risk of loss or damage to the product shall pass to BUYER when the purchased cargo passes the manifold of the vessel at the loading port.

**15. Language:**

The English language shall be used in documents addressed by either of the parties to the other, as well as in any arbitration proceedings.

**16. Resale:**

BUYER shall not sell or cause to be sold cargo purchased hereunder in Iran, for any purpose whatsoever, in whole or in part.

**17. Failure to Exercise Rights:**

Failure by either Party to exercise or enforce any of its rights under this agreement shall not prevent that Party from the future exercise or enforcement of such rights.

**18. Confidentiality:**

The terms and conditions of this Terms and Conditions and PI and information with regard to price of the cargo and the manner in which business is conducted between the Parties hereto are confidential and shall be kept in confidence by the Parties. Neither Party shall have the right to divulge such information to third parties without the prior written consent of the other Party, save as and when required by law, rule, regulation or legal or judicial process or stock exchange rules.

**19. Severability:**

If any provision of this Terms and Conditions and PI is deemed to be or becomes invalid, illegal or unenforceable, the remainder of the Terms and Conditions and PI shall continue to be valid and enforceable.



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**20. Assignment :**

This Terms and Conditions and PI shall not be assigned by either Party, except to its affiliates, without the written consent of the other party.

**21. Charges and Dues :**

According to INCOTERMS any taxation, levies, fees or charges of any nature at load port shall be at SELLER's account . Any taxation, levies, fees, duties or charges of any nature at the port of destination shall be at BUYER's account.

**22 Notices :**

Any notice or communication received under this Terms and Conditions and PI shall be in writing and to be sent by registered mail, telex, facsimile or e-mail confirmed in writing.

Notices will be deemed to have been served if received on the date of confirmed receipt in business day or, if not, on the next business day.

Notices shall be addressed to the addresses as stated hereunder or at such other address as the Parties may from time to time by written notice designate for this purpose.

**23. Alterations :**

Any amendments to this Terms and Conditions and PI shall be valid only if accepted by both Parties based on written consent.



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