

Reactor Ara Resin

Design, Construction and Set up of Resin Production Line

Date: 2018-12-29

No.: 97-1006

Appendix: 7 page

In the Name of God

Draft Contract for the Sale of Equipment

This contract was signed on December 29, 2018, between Mr. Rahimi Talebi Al-karan, the son of Taleb with ID No. 312 and National Code: 1671368037 with address at: No. 10, First of Street 20, Bimeh 3 Street, Ekbatan, Tehran, Telephone: which hereinafter called the purchaser, on the one hand

And

Mrs. Abolfazl Goudarzi, the son of Mohammad, with National Code: 0060543337, and Majid Babawali, the son of Hossein Ali, with National Code: 0040274748, with address at: N. 110, Near to Hall of Padideh-e Milad, First of Shohada Blvd., Yabarak, Vahidiyeh, Shahriar, Tehran, Postal Code: 3355132110, Telephone: 02165452894, which hereinafter called the Seller, on the other hand, and the parties are required to execute its provisions.

Article 1: Contract Subject

The contract subject is the sale of a 6000 liter reactor device and a laboratory pilot device with a capacity of approximately 50 liters in accordance with the provisions of this contract.

Article 2: Contract Sum

The total sum of this contract is 7,200,000, 000 Rials, equivalent to seven hundred twenty million USD.

Address: Yabarak, Vahidiyeh, Shahriar, Tehran, Telephone: 021-65452894, Mobile: 09121906449-09122682711

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Article 3: Payment Method

Clause 1: Approximately 70% of the contract sum equivalent to 5,000,000,000 (Five hundred million USD) as a prepayment and at the same time with contract signing should be paid to seller in cash by purchaser.

Clause 2: Approximately 20% of the contract sum equivalent to 1,500,000,000 (One hundred fifty million USD) after 70 days from the deposit of prepayment should be paid to seller in cash by purchaser.

Clause 3: Approximately 10% of the contract sum equivalent to 700,000,000 (Seventy million USD) after installing and setting up the devices should be paid to seller in cash by purchaser.

If possible, all the total sum will be paid to the account number of Shahr Bank: 700818034269, belonging to Abolfazl Goudarzi (if required, the account number of other bank will be announced).

Article 4: Commitments of the Parties

A. Seller Commitments

- In case of installing and setting up by the seller, all equipment other than electric appliances is for one year under the seller's guarantee
- The cost and duration of the installing and setting up will be announced one month before the end of the above-mentioned contract and after the visit of the installation site of equipment at the purchaser's factory
- The seller is committed to sell a 6000 liter reactor device and a 50 liter laboratory pilot device in accordance with the factors previously provided.

B. Purchaser Obligations:

- The purchaser commits to pay the costs of the subject of this contract to the seller in accordance with the terms and conditions of the Articles 2 and 3 of contract.

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- The cost of transporting and discharging all equipment is the responsibility of the purchaser.
- Implementation and material for the construction of the platform (platform for the installation of equipment) is the responsibility of the purchaser.

Article 5: Contract Duration

120 working days after deposit of prepayment.

Article 6: Delay in Fulfilling Commitments

Clause 1: According to the provisions of Article 6 in the event of a delay in fulfilling commitments, the seller must pay the one million Rials for each day of delay to purchaser.

Clause 2: According to the provisions of Article 3 in the event of a delay in fulfilling commitments, the purchase must pay the one million Rials for each day of delay to seller.

Article 7: Force Majeure

The contract has been suspended in the event of circumstances that are not under the discretion of the parties, such as war, earthquake, flood, fire, and other bad conditions, until such time as the mentioned circumstances are available, but the contract remains intact, and after the above circumstances, the contract will continue. It will obviously which this time period will be added to the contract duration.

Article 8: Settlement of Disputes

In the event of any disputes in the interpretation of the provisions of this contract, the parties will first attempt to settle the disputes between themselves in a friendly manner and, if the agreement is not obtained, the subject will be referred to the consent judgment, and the verdict is definitive and enforceable for parties.

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This contract was signed on 8 Articles and 2 copies, each of which has a single ruling, and its provisions are enforceable for parties.

Good and blessing be given to both parties by God.

Purchaser

Witness 1

Seller

Witness 2

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