

OUR REF: REF: CSN/04/15/001

DATE 13 - 01 - 2021

SALE AND PURCHASE CONTRACT

This Sales and Purchase Contract (hereinafter referred to as the "Contract") is made and entered into on the 13 / 01 / 2021 by and between:

<p>MANUFACTURERS:</p> <p>RAÍZEN ENERGIA S.A DEPARTAMENTO DE VENDAS GLOBAIS DEPARTMENT OF GLOBAL SALES CNPJ: 08.070.508/0001-78 ADDRESS, AV. JUSCELINO KUBITSCHER, 1327 - 4TH FL. VILA OLIMPIA SAO PAULO, SP 04543-000. BRAZIL</p> <p>Hereinafter referred to as the "Seller"</p>	<p>BUYER:</p> <p>[REDACTED] L.L.C [REDACTED] OMAN, MUSCAT, PO CODE 113 [REDACTED] [REDACTED] [REDACTED] [REDACTED]</p> <p>Hereinafter referred to as the "Buyer"</p>
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The Buyer and the Seller hereinafter jointly referred to as the "Parties" and severally hereinafter referred to as the "Party"

RECITALS

WHEREAS the Buyer and Seller under full corporate authority, respectively represent that the Seller has the full capability to sell the commodity in quantity and quality as hereunder specified and the Buyer has the full capacity to purchase the said commodity.

WHEREAS the parties mutually accept that this Contract shall be governed by the General Terms and Definitions as set out in the INCOTERMS 2000 Editions with the latest amendments duly incorporated, with the terminology fully

understood and accepted by the parties except where defined differently as herein :-

- I. **"Tonne", "Tons", "Tonnes", "MT"** means a metric tonne of 1,000 (One thousand) kilograms.
- II. **Laycan** means the period whereby the vessel will be Arrive at loading port and seller is obligated to Commence the loading operation immediately.
- III. **Laytime** means time allowed by the Vessel Chartered Party to complete the loading the shipment.
- IV. **Demurrage** means charge payable to the vessel Owner/Chartered in the event the loading time exceeded the Laytime as stipulated in the Vessel Chartered Party.
- V. **Dispatch** means charge payable by the vessel Owner/Chartered in the event loading time is less the Laytime as stipulated in the Vessel Chartered Party.
- VI. **Loading Time** means time taken to pack and load material into the shipping containers.
- VII. **Shipping Time** means the time taken by the vessel from loading port to destination port.
- VIII. **Inspection Time** refers to the time allowed for inspection and confirmation of product quality and quantity after arrival at port of destination.
- IX. **sgs Company** refers to the sgs company choice by the seller

ARTICLE 1 - AGREEMENT

The Seller agrees to sell and deliver and the Buyer agrees to purchase, accept delivery and pay for Refined ICUMSA 45 Sugar from Brazil on the terms and conditions set out in this contract.

ARTICLE 2 - PRODUCT ORIGIN: Brazil

ARTICLE 3 - QUANTITY

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The total contracted quantity to be sold and purchased under this contract is 12,500 X 12,500 X 12,500 TRAIL ORDER And 12,500 X 12,500 X 25,000 - 100,000 TONS monthly order OR More depending on buyers monthly request.

This quantity could be increased or decreased by mutual agreement between the buyer and the seller.

REFINED SUGAR ICUMSA 45 : : \$ 220 / METRIC TON

PACKAGING: 50KG

BRAND: RAIZEN

ORIGIN: BRAZIL

Final Destination: CIF/ JEBEL ALI, DUBAI

Monthly Supply Quantity / Ability: 12,500 - 100,000 Tons

Final Destination: CIF/ JEBEL ALI, DUBAI

Monthly Supply Quantity: 12,500 - 100,000

ARTICLE 4 - PRICE

4.1 The price shall be USD This price is CIF

Product: Icumsa 45 Sugar : \$ 220 / Metric ton

ARTICLE 5 - TECHNICAL SPECIFICATIONS, MATERIAL QUALITY AND PACKING.

5.1 The quality of REFINED ICUMSA 45, SUGAR to be supplied hereunder shall be within the following

ARTICLE 6 - SHIPMENT PERIOD (LOADING TIME, SHIPPING TIME) .

6.1 The shipment period shall include the loading time, shipping time.

APPROVED




RAÍZEN ENERGIA S.A
DEPARTAMENTO LEGAL

DEPARTAMENTO DE VENDAS GLOBAIS | DEPARTMENT OF GLOBAL EXPORT

6.2 Packing and Loading will commence immediately within one business day after funds has being secured by the SGS OR BV INSPECTION company (see article 25).

6.3 The loading time shall be 3 (three) days with inland transportation to port of Parana, Brazil.

6.4 Any modifications or deviations within this period must be through mutual agreement between both parties.

6.5 Shipment will be done in a single batch of 12,500 X 12,500 X 12,500 Or Buyers Request

6.6 Estimated packaging, shipping and delivery time: 26 days - PARANA PORT, Brazil (BRPNG) to CIF/ JEBEL ALI, DUBAI/ CIF

Final Destination: CIF/ JEBEL ALI,

DUBAI ARTICLE 7 - LIST OF SHIPPING

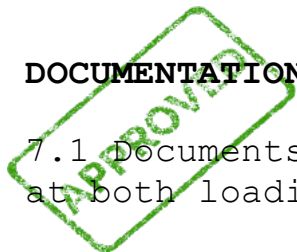
DOCUMENTS LIST (Three Copies)

- COMMERCIAL INVOICE (Three Copies)
- SGS INSPECTION CERTIFICATE (Two Copies)
- CUSTOM CHECK APPROVAL LETTER (Two Copies)
- INSURANCE DOCUMENTATION (Three Copies)
- CERTIFICATE OF ORIGIN (Three Copies)
- HALAL INSPECTION (Two Copies)
- BILL OF LADING (Three Copies + Master)
- PACKING LIST (Three Copies)
- INSPECTION CERTIFICATE (Two Copies)
- SGS CERTIFICATE OF QUALITY OF QUANTITY (Three Copies)

DOCUMENTATION:

7.1 Documents required for the import Customs clearance at both loading/discharging port:

a.) Full set 3/3 of "clean on board" charter party bill of lading consigned to the order of bank and notify applicant marked freight payable as per charter party.



b.) Manually signed 1 (one) original plus 4 (four) copies of Certificate of Weight and quality.

c.) An undertaking stating that copy of 1 (one) set negotiable shipping documents by fax for custom and port clearance within 5 (five) business days from the date of sailing of the vessel, the Seller shall be responsible for any delay, demurrage and consequential losses.

ARTICLE 8 - VESSEL NOMINATION, LOADING TERMS & DEMURRAGE/ DISPATCH SETTLEMENT

8.1 The Seller shall give notice to the Buyer at least 10 days prior to the expected date of arrival of the nominated vessel;

8.2 Notice of Readiness (NOR) shall be tendered at the nominated loading port/anchorage anytime day or night, Sunday or Holiday included (ATDN, SHINC). NOR shall be tendered by the master or the vessel's agents or by the Charterer by telex/fax/email. NOR is deemed accepted as soon as tendered in accordance with the contract;

8.3 Laytime shall commence 24 (twenty four) hours after vessel's agent tendering Notice of readiness, WIPON, WIBON, WCCON, WIFPON, unless loading is sooner commenced in which case time actually for loading shall count as laytime. In the event the Seller is unable to load the cargo upon vessel's arrival and tendering NOR as above, the Seller will be liable for demurrage charges;

8.4 All costs relating to the berthing and sailing of the vessel are to be the account of vessel owner or the Seller (i.e. tugboats, linesmen, harbor dues, government charge, etc);

8.5 In case the Seller is unable to load the full quantity as demanded by the master of the vessel, the Seller will be liable for dead freight for the quantity short loaded.

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8.6 **STEVEDORING DAMAGE** - Any damage caused by the stevedores at loading port shall be reported by the master to the stevedores in writing within 48 (forty eight) hours of such occurrence. Seller shall be responsible for settlement of all stevedoring damage claims at load port directly with the master/owners;

8.7 Demurrage/Dispatch rates per day shall follow the terms and conditions as per relevant Charter party. The Buyer to declare the Demurrage and Dispatch rate of the charter party at the time of vessel nomination.

8.8 The Seller shall be liable to pay to the Buyer all Demurrage in respect of time required to load the vessel in excess of laytime at the rate of the relevant charter party per day (pro-rata) for all time in excess of laytime.

8.9 Any time lost in waiting for completion of Seller's export formalities will be at Seller's account

ARTICLE 9 - TITLE, RISK AND LIABILITY

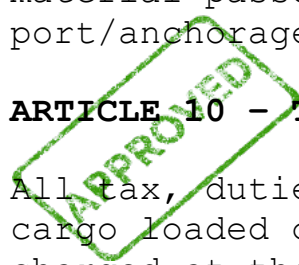
9.1 Title and risk with respect to shipment and cargo shall pass on to the Buyer from the Seller when the material passes the ship's side rail at the loading port/anchorage.

ARTICLE 10 - TAX AND DUTIES

All tax, duties, levies, dues, etc. (if any) for the cargo loaded onto the vessel will borne by the seller if charged at the port of loading to be paid by the Seller and similarly, at the port of loading(Santos Port, Brazil). If charged at the destination port, the seller will bear the responsibility.

ARTICLE 11 - BREACH

Subject to Clause 11 hereof, in cases of failure of the Seller or Buyer to comply with the material obligations set forth in this Contract, said non-compliance shall entitle the other Party, without prejudice to any other



recourse(s) available to them, to consider such failure as a breach of this Contract and to terminate the same, or to unilaterally suspend its performance until such failure is corrected and in both cases, may claim direct damages or the breach of this Contract, to the extent allowed by the terms and conditions of This Contract.

ARTICLE 12 - INSURANCE

The Seller will arrange for suitable marine insurance cover for the material shipped. A copy of the insurance documentation shall be send to the buyers company.

ARTICLE 13 - LIMITATION ASSIGNMENT

Neither the Party may not assign to the whole or any part of its rights or obligation under this Contract to a third party without the prior consent in writing of the other Party.

ARTICLE 14 - FORCE MAJEURE

14.1 If either party is rendered unable by Force Majeure to perform or comply fully of in part with any obligations or condition of this contract, except in relation to obligations to make payment under this Agreement, upon such party giving written notice to the other party of such Force Majeure, within forty-eight (48) hours after receiving notice thereof, such performance or compliance shall be suspended during the continuance of the inability so caused, and such party shall be relieved of liability and shall suffer no prejudice for failure to perform the same during such period.

14.2 In the event that the said period of suspension of performance shall continue in excess of thirty (30) Calendar days, the contract is deemed to be cancelled without liability of either party, unless otherwise mutually agreed.

14.3 Any pre-payment made on the undelivered quantity shall be refunded immediately

14.4 As used herein the term Force Majeure shall include, by way of example and in limitation, fire, wars or belligerent action, riots or commotion, acts of God, explosions or accidents to wells, pipelines, storage depots, refinery facilities, machinery and other facilities or actions of any Government.

14.5 The Seller acknowledges that the Buyer is not the end the Buyer. Hence, any force majeure affecting the end the Buyer/ end user shall constitute a force majeure affecting the Buyer. Force majeure shall not relieve either Party from making payment due to other Party.

14.6 Late Delivery and Penalty. In case of delayed delivery except for Force Majeure cases, the Seller shall pay to the Buyer for every week of delay penalty amounting to 0.5% of the total value of the Equipment whose delivery has been delayed. Any fractional part of a week is to be considered a full week. The total amount of penalty shall not, however, exceed 5% of the total value of the Equipment involved in late delivery.

ARTICLE 15 - ARBITRATION

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in USA - AMERICA in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (SIAC) for the time being in force, which rules are deemed to be incorporated by reference in this article. The arbitration shall be administered court of Indonesia in accordance with its practice rules and regulations. The language to be used in the arbitral proceedings shall be English.

ARTICLE 16 - LIABILITY

The liability of the Party in respect of any claim brought by the other Party based on failure of the Party to fulfill its obligation under this Contract shall be limited in any event to liability for loss suffered by



the Party aggrieved, excluding loss of profit and anticipated profit and all indirect or consequential loss or damage to the Party aggrieved.

ARTICLE 17 - NO WAIVER

No waiver by the Parties of any provision of this Contract shall be binding unless made expressly and expressly confirmed in writing. Further, any such waiver shall relate only to such matter, non-compliance or breach as it expressly relates to and shall not apply to any subsequent or other matter, non-compliance or breach.

ARTICLE 18 - APPLICABLE LAW

This Contract shall be governed by and construed in accordance with English Law and each of the Parties hereby submits to the exclusive jurisdiction of the courts of UNITED STATES AND BRAZIL.

ARTICLE 19 - CONFIDENTIALITY

This Contract is confidential and shall not be disclosed except to appropriate governmental entities otherwise.

ARTICLE 20 - SEVERABILITY OF PROVISIONS

If any provision of this Contract is held invalid or unenforceable for any reason, that provision is fully separable, and will be deemed separated from, the rest of this Contract. The remaining Contract will be valid and enforceable as if the invalid or unenforceable provision were not part of this Contract.

ARTICLE 21- ENTIRE CONTRACT

This Contract contains the entire agreement between the Buyer and the Seller in relation to the sales, purchase of 12,500 Metric ICUMSA 45 SUGAR (Grade A Brazil) and supersedes all prior negotiation, understandings, and agreements whether written or oral in relation to the Contract.

ARTICLE 22 - AGENCY

The Parties, respectively, may appoint their agents to perform all or any part of their obligations hereunder. The Party that appoints an agent(s) to perform such obligations shall, as soon as is reasonably practicable, notify the other Party in writing specifying the name and contact details of the agent(s).

In such event, the Party who has appointed an agent shall be directly and unconditionally responsible to the other Party in all respects as the acts of their agent performed within the scope of agency created.

ARTICLE 23 INSPECTION PERIOD, EXCHANGE AND REFUNDS

23.1 The inspection period refers to the amount of time the buyer is allowed to inspect goods for quality and quantity issues.

23.2 This inspection period shall be 18 working days and counted from the moment the vessel is unloaded.

23.3 In the case of quantity issues i.e quantity ordered/paid for is less than the contract quantity (See Article 3) the seller will complete or compensate the missing quantity.

23.4 In the case of quality issues the seller shall analyze the damage and will mutually decide to compensate, refund or exchange to make up for the damage.

23.4 Any quantity and quality shall be mutually solved by both buyer and seller.

23.5 Quality and quantity issues must be reported by the buyer, within the inspection period of 18 days.

23.6 The seller shall not be responsible for any damages reported after the inspection period.

ARTICLE 24 COST BREAK DOWN:

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24.1 All costs and payment shall be executed using the AMERICAN DOLLARS AS INSTRUCTED BY THE FINANCE DEPARTMENT

24.2 PAYMENT: TELEGRAPHIC TRANSFER

BILL OF PAYMENT ACKNOWLEDGEMENT

This payment of Bill (The "Acknowledgement") is made and entered into, effective on the date set forth above, by RAIZEN ENERGIA (herein referred to as the "Seller") to **NAWRAS AL RAIDA IDEAL PROJECTS L.L.C**(collectively herein referred to as the "Buyer") Shipping documents to be provided in order to clear the goods at destination port.

ARTICLE 25 - PAYMENT:

BANK TO BANK TRANSFER, T/T BUYER PAYS 30% DEPOSIT UPON INVOICE AND AFTER SIGNING CONTRACT AND BEFORE PACKING COMMENCES, 70 % AFTER RECEIVING ALL SHIPPING DOCUMENTS

Both parties hereby confirm, agree and commits to the above terms and conditions. This is approved by the signature and seal of the legal representatives:

<p><u>For and on behalf of THE SELLER</u></p> <p><u>Raizen Energia S.A.</u></p> <p>Address, AV. JUSCELINO KUBITSCHKE, 1327 - 4TH FL. VILA OLIMPIA SAO PAULO, SP 04543-000</p> <p>MR. MARCELO BESTEIRO</p> <p>DEPARTAMENTO DE VENDAS GLOBAIS CNPJ 08.070.508/0001-8 ADDRESS AV. PAULO SP 04543-000. BRAZIL</p>	<p><u>For and on behalf of THE BUYER:</u></p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>SIGNATURE:</p>
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