

SALE AND PURCHASE AGREEMENT (CIF TERMS)

This Agreement is made and entered into as of this **30th day of June, 2025**

BETWEEN:

Prairie Wheat Exporters Inc. (hereinafter referred to as "Seller"), Address: [Seller's Address, e.g., 456 Agricultural Lane, Rural Town, Country]

AND

Pacific Flour Mills Co. (hereinafter referred to as "Buyer"), Address: [Buyer's Address, e.g., 101 Processing Drive, Industrial City, Country]

(Each a "Party" and collectively, the "Parties")

RECITALS:

WHEREAS, Seller agrees to sell and Buyer agrees to purchase a consignment of Wheat, which is to be shipped via the vessel MV Grain Carrier, as further detailed herein;

WHEREAS, the terms of this sale are based on Cost, Insurance, and Freight (CIF) delivery terms, subject to the specific laytime and demurrage provisions outlined in this Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. GOODS DESCRIPTION

- **Product:** Wheat
- **Quantity:** 50,000 MT (Fifty Thousand Metric Tons)
- **Quality:** [Specify quality, e.g., "As per standard commercial grade for milling wheat"]
- **Unit Price:** [Specify Unit Price, e.g., "\$XXX per MT"]
- **Total Price:** [Specify Total Price, e.g., "\$X,XXX,XXX"]

2. SHIPMENT DETAILS

- **Vessel Name:** MV Grain Carrier
- **Port of Loading:** Vancouver Grain Terminal
- **Port of Destination:** [Specify Port of Destination, e.g., "Port of Destination, City, Country"]
- **Charterer (of MV Grain Carrier):** Global Grain Traders Ltd.
- **Shipment Date (Actual Commencement of Discharge):** 2023-08-01 17:00 (as per Statement of Facts)
- **Estimated Arrival Date:** [To be determined based on voyage from Vancouver to Port of Destination]

3. INSURANCE

- **Insurance Policy:** Marine Cargo Insurance
- **Coverage:** Value of goods, e.g., \$50,000 (adjust if total price is different)
- **Insurance Provider:** Global Insurance Co.
- **Endorsement:** Insurance Certificate to be endorsed to allow the Buyer to claim.

4. LAYTIME AND DEMURRAGE CALCULATION

The following terms shall govern the calculation of laytime, demurrage, and dispatch:

4.1. Discharge Rate: Buyer shall discharge the goods at a rate of **5,000 MT (Five Thousand Metric Tons) per Weather Working Day (WWD)**.

4.2. Notice of Readiness (NOR): The Notice of Readiness (NOR) shall be tendered during office working hours from **09:00 to 18:00 Hours on Monday to Friday**, and from **09:00 to 12:00 Hours on Saturdays**. Laytime shall commence counting **12 (Twelve) hours after the valid tender of NOR**, unless discharge operations commence sooner. This applies **Whether In Berth Or Not (WIBON), Whether In Port Or Not (WIPON), Whether In Free Pratique Or Not (WIFPON), and Whether Customs Cleared Or Not (WICCON)**.

4.3. Non-Counting Time / Exempted Periods (Weather and Holidays): Laytime shall **not count** during periods when work is prevented or suspended due to: * **Weather conditions:** Specifically, periods of heavy rain, storms, high winds, or any other adverse weather that makes discharging unsafe or impractical. **Saturday afternoons, Sundays, and public holidays** at the Port of Destination. Any other periods expressly excluded by the Governing Charter Party, **even if used (EIU)**.

4.4. Demurrage and Dispatch Rates: Demurrage and Dispatch rates are to be as per the **Governing Charter Party** pertaining to the MV Grain Carrier and shall be declared on vessel nomination. All other terms relating to discharge demurrage and dispatch shall be in accordance with the provisions of the Governing Charter Party.

4.5. Charter Party Reference: Subject to confidentiality obligations, either a copy of the Governing Charter Party or the Booking Note evidencing such Governing Charter Party shall be disclosed upon reasonable request by the Buyer.

4.6. Demurrage/Dispatch Invoice Settlement: Any invoices for demurrage or dispatch shall be settled within **30 (Thirty) days** of receipt of such invoice.

5. TRANSFER OF RISK AND COST

- **Risk Transfer:** Risk of loss of or damage to the goods shall transfer from Seller to Buyer when the goods are loaded onto the vessel at the Port of Loading.
- **Cost Transfer:** All costs related to the goods shall transfer from Seller to Buyer when the goods arrive at the Port of Destination.

6. DOCUMENTATION

Seller shall provide the following documents to Buyer:

- Bill of Lading (Freight prepaid)
- Insurance Certificate (Endorsed to allow the Buyer to claim)
- Commercial Invoice
- Packing List
- Export Documentation

7. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by and construed in accordance with the laws of [Specify Country/Jurisdiction, e.g., "England and Wales"]. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in [Specify City, e.g., "London"] under the [Specify Arbitration Rules, e.g., "LCIA Rules"], which Rules are deemed to be incorporated by reference into this clause.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

FOR AND ON BEHALF OF SELLER:

Prairie Wheat Exporters Inc.

Name: [Authorized Signatory Name] Title: [Authorized Signatory Title] Date:

FOR AND ON BEHALF OF BUYER:

Pacific Flour Mills Co.

Name: [Authorized Signatory Name] Title: [Authorized Signatory Title] Date: