

CONSULTANCY SERVICES AGREEMENT

OQ TRADING LIMITED

And

CONTINENTAL TRADERS PTE LIMITED

relating to the provision of Fertilizer representation







THIS CONSULTANCY SERVICES AGREEMENT (this “**Agreement**”) is dated February 2022 and is made between:

- (1) **OQ TRADING LIMITED**, a company limited by shares incorporated in accordance with the laws of the Dubai International Finance Centre with License Number 0130 and having its principal place of business at Level 7, Precinct Building 6 (Legatum Plaza), Dubai International Financial Centre, Dubai, United Arab Emirates (“**OQ**”); and
- (2) **CONTINENTAL TRADERS PTE LIMITED**. (“**Consultant**”) a company limited by shares incorporated in accordance with the laws of the SINGAPORE and having office at 80 ROBINSON ROAD, #15-02, SINGAPORE -068898

each a “**Party**” and, together, the “**Parties**”.

WHEREAS:

- (A) OQ is desirous of selling N, P205 and K20 Fertilizers into India and wishes to engage the Consultant as its Fertilizer representative in India.
- (B) This Agreement sets out the basis on which the Consultant will assist OQ for the purposes specified above.

DEFINITIONS AND INTERPRETATION

Definitions

In this Agreement:

“**Affiliate**” means, in respect of a Party, any person or entity that (directly or indirectly) controls, is controlled by, or is under common control with such Party, and the term “**control**” means:

- (a) the ownership of 50% or more of voting share capital or other voting securities;
- (b) the possession of 50% or more of the voting or other rights to appoint or elect directors or management; or
- (c) the power to direct or cause the direction of management and affairs.

“**Anti-Bribery Laws**” means, with respect to a Party, the laws relating to combating bribery, corruption and money-laundering in any jurisdiction which are applicable to that Party.

“**Confidential Information**” means:

- (a) the existence and terms of this Agreement.
- (b) any information (in whatever nature or form) disclosed to the Consultant by or on behalf of OQ relating to the Services, OQ, any of its Affiliates or any aspect of their respective businesses.
- (c) any information acquired by the Consultant by observation at OQ’s premises or the premises of any representative of OQ; and



- (d) copies, analyses, compilations, studies and other documents which contain or are otherwise based on or derived from (in whole or in part) any of the aforesaid information (but only to the extent of the Confidential Information contained therein).

“Effective Date” means 3rd February 2022

“Expenses” has the meaning given to it in Clause 3.1.

“Fee” has the meaning given to it in Clause **Error! Reference source not found.**

“Proceedings” has the meaning given to it in Clause 0.

“Products” means N, P205 and K20 Fertilizers.

“Public Official” means any person holding a legislative, administrative or judicial office, including:

- (a) any person employed by or acting for a public agency, a public enterprise or public international organization;
- (b) any person who otherwise exercises a public function for or on behalf of a country or territory;
- (c) any person who performs public duties or functions for any country or government or to or for the use or benefit of any political party.
- (d) any person acting in an official capacity for or on behalf of any political party or any candidate for political office or political party official; or
- (e) any close family member of any of the foregoing.

“Representatives” means, with respect to a Party, any of its Affiliates, employees, directors, contractors, sub-contractors, agents, representatives, service providers and other similar persons.

“Services” means general brokering and introduction services to be provided by the Consultant pursuant to this Agreement which shall include, without limitation:

- (a) negotiation of OQ sales in accordance with direct instructions on price and payment terms;
- (b) organization of necessary meetings / visits and assistance in seamless communication between OQ and any counterparties or potential counterparties;
- (c) assisting OQ for forward planning on shipments including documentary requirements;
- (d) pursuance of counterparties for timely settlement of demurrage claims;
- (e) undertaking business development opportunities in India as required and advised by OQ.

“Term” has the meaning given to it in Clause 0.



Interpretation

In this Agreement:

words and terms importing the plural include the singular and vice versa.

words importing gender include all genders;

references to any applicable law, document or agreement, including this Agreement, shall be deemed to include references to such applicable law, document or agreement as amended, modified, supplemented or replaced from time to time in accordance with its terms and (where applicable) subject to compliance with the requirements set out herein;

a reference to any Party shall include its successors and permitted assigns;

the words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”; and

each of the Annexes hereto shall form an integral part of this Agreement and shall have effect as if set out herein.

PROVISION OF SERVICES

Appointment of Consultant to Provide the Services

OQ hereby appoints the Consultant to provide the Services and the Consultant accepts such appointment, all in accordance with the terms and conditions of this Agreement. The appointment of the Consultant shall in no way restrict the right of OQ to conduct business with any counterparty in its absolute discretion.

Standard of Care

The Consultant, in performing the Services, shall exercise the reasonable skill, care and diligence to be expected of a qualified and reasonable person performing services of the same complexity and of a similar nature to the Services.

Subcontracting

The Consultant may not subcontract or delegate the provision of the Services to any third party without the prior written consent of OQ. Notwithstanding any consent given by OQ, the Consultant shall remain liable for the provision of the Services in accordance with this Agreement.

Term

This Agreement shall come into full force and effect on the Effective Date and shall continue for initially a trial period of three (3) months (the “**Term**”). The Parties may agree to extend the Term and shall negotiate in good faith to agree the terms and conditions of any such extension.

FEES AND EXPENSES

Fees

In consideration for the provision of the Services during the Term, OQ shall pay the Consultant:

- (a) a agency fee of United States Dollars Zero Point Seven Five per metric ton (USD 0.75/mt.) on all tons sold by OQ under the Government of India's (or Nominated Agency) Urea Tenders (the "Tender") in the event that OQ is awarded the Tender (the "Fees"); and
- (b) the reasonable costs of any conference participation and/or client visits including accommodation and transportation costs against receipts/invoices of actual costs incurred (the "Expenses").

The Fees shall only become payable by OQ once OQ receives payment for the relevant sale transaction(s). For the avoidance of doubt, if OQ is not awarded the Tender, no Fees shall be payable to the Consultant.

Non-payment or delayed payment of any invoice due by an OQ counterparty under a sale contract shall not entitle OQ to set off or discount the Fees due to the Consultant pursuant to this Agreement. The Consultant will, however, use best endeavors to assist OQ in the recovery of amounts due from contractual counterparties.

Taxes

All Fees and Expenses shall be inclusive of any and all taxes, duties, imposts, levies of whatever nature imposed or levied in respect of the Fees/Expenses, the payment of the Fees/Expenses and/or the Services.

Invoicing

The Consultant shall only be entitled to issue an invoice pursuant to this Agreement once OQ has received payment for the relevant sale transaction(s). Payment shall be made within thirty (30) days of OQ's receipt of an invoice from the Consultant. All payments shall be made to a bank account in the name of the Consultant, with the details of such bank account to be included on the relevant invoice.

Disputed Invoices

If there is a dispute over any amount payable under this Clause 0, OQ shall pay the undisputed amount in accordance with Clauses **Error! Reference source not found.** and 0 pending resolution of the dispute.

Set Off

OQ shall be entitled to set off any amounts owing by the Consultant to OQ pursuant to this Agreement (or otherwise owing to OQ) against any amounts owing by OQ to the Consultant pursuant to this Agreement.



LIABILITY

Consultant's Responsibilities

OQ shall not be liable for damage to or loss of the Consultant's or its Representatives' property and/or for sickness, injury or death of the Consultant's officers, employees or Representatives arising out of or in relation to the performance of the Services. The Consultant shall be responsible for taking out adequate insurance for loss or damage to its property and for sickness, injury or death of the Consultant's officers, employees and Representatives during or in connection with the provision of the Services.

The Consultant will not be liable for any demurrage payments from sale contract counterparties. In the event of any non-paid or delayed demurrage payments, OQ will not be entitled to set off or discount the Fees payable to the Consultant on this basis. The Consultant will use best endeavours to assist OQ in recovering any delayed or non-paid demurrage from sale contract counterparties.

Consequential Losses

Neither Party shall be liable to the other Party in respect of or any indirect or consequential loss or damage incurred pursuant to this Agreement.

REPRESENTATIONS AND WARRANTIES

Representations and Warranties of the Consultant

The Consultant represents and warrants to OQ that, as of the date of this Agreement:

it possesses the necessary skill, experience and resources to perform its obligations in accordance with the terms and conditions of this Agreement;

it is duly organised and validly existing under the laws of its jurisdiction of incorporation and is duly qualified to do business under the laws of such jurisdiction;

it has full power and authority to execute and deliver, and to incur and perform its obligations under, this Agreement; and

this Agreement has been duly authorised executed and delivered by it and constitutes its valid and legally binding agreement enforceable in accordance with its terms.

TERMINATION

Right to Terminate Without Cause

OQ may terminate this Agreement on not less than seven (7) days prior written notice to the Consultant at any time without cause and without the need to give any reason for such termination. In the event of such termination, OQ shall pay the Consultant all Fees and Expenses properly accrued and payable in accordance with the terms of this Agreement within thirty (30) days of such termination.

Termination by OQ

OQ may terminate this Agreement with immediate effect by issuing written notice of termination to the Consultant in the event that the Consultant:

- (a) commits a breach of any of its obligations under this Agreement and does not remedy such breach within fifteen (15) days of receipt of a notice requiring remedy from OQ;
- (b) or its Representatives, commits a breach of any applicable law in connection with the provision of the Services;
- (c) is, in the opinion of OQ (acting reasonably), negligent or incompetent in performance of the Services;
- (d) commits any fraud or act of dishonesty or acts in a manner which, in the opinion of OQ (acting reasonably), brings or is likely to bring the Consultant, OQ or any Affiliate of OQ into disrepute or is materially adverse to the interests of OQ or any of its Affiliates; or
- (e) is or is declared to be bankrupt or insolvent under any applicable law or becomes the subject of liquidation, winding-up or dissolution proceedings under any applicable law.

Consequences of Termination for Consultant Default

In the event of termination by OQ pursuant to Clause 0:

- (a) OQ shall pay the Consultant the amount specified in Clause 0 above within thirty (30) days of such termination; and
- (b) OQ shall be entitled to claim damages from the Consultant as a result of such termination and to set off any such amount against amounts owing to the Consultant, whether pursuant to Clause 0(a) or otherwise.

Termination by the Consultant

The Consultant may terminate this Agreement with immediate effect by issuing written notice of termination to OQ in the event that:

- (a) OQ commits a breach of any of its obligations under this Agreement and does not remedy such breach within fifteen (15) days of receipt of a notice requiring remedy from the Consultant; or
- (b) OQ is or is declared to be bankrupt or insolvent under any applicable law or becomes the subject of liquidation, winding-up or dissolution proceedings under any applicable law.

Consequences of OQ Default

In the event of termination by the Consultant pursuant to Clause 0, OQ shall pay the Consultant the amounts specified in Clause 0 above within thirty (30) days of such termination.



Effect of Termination

The termination of this Agreement shall be without prejudice to the accrued rights and obligations of the Parties hereunder on and prior to any such termination. Other than as provided for in this Clause 0 and Clause 0, neither Party shall have any liability (at law, in equity or otherwise) to the other by reason of or in connection with the termination of this Agreement. Upon termination of this Agreement for any reason, the Consultant shall:

cease the provision of the Services;

immediately deliver to OQ all property of OQ in its possession or under its control (including that held by any Representative);

irretrievably delete or destroy any Confidential Information in its possession or under its control (including that held by any Representative); and

certify in writing to OQ that it has complied with its obligations under this Clause 0 within fourteen (14) days of termination.

CONFIDENTIALITY

Obligations of Confidentiality

The Consultant undertakes to OQ:

- (a) to hold all Confidential Information in strict confidence;
- (b) not to use, or authorise the use of, Confidential Information for any purpose other than the performance of its obligations or the exercise of its rights or the receipt of any benefits pursuant to this Agreement;
- (c) not to disclose, or authorise use of, Confidential information to any third party other than pursuant to this Clause 0; and
- (d) promptly notify OQ of any suspected or unauthorised use or disclosure of confidential information of which the Consultant becomes aware and promptly take all reasonable steps that OQ may require in order to prevent, stop or remedy the unauthorised use or disclosure.

Non-Confidential Information

Clause 0 will not apply to Confidential Information to the extent that:

- (a) such Confidential Information is in the public domain other than through the fault of the Consultant;
- (b) OQ has approved in writing the particular use or disclosure of the Confidential Information; or
- (c) such Confidential Information was already known by the Consultant prior to the disclosure without an obligation of confidentiality.



Authorised Disclosure

The Consultant may disclose Confidential Information:

to its wholly-owned Affiliates and its and their respective officers, directors and employees, provided that:

such persons need to know the Confidential Information disclosed to them for the purposes of performing the Services;

such persons are subject to obligations of confidentiality substantially similar to those contained in this Agreement; and

notwithstanding such permitted disclosure, the Consultant shall remain liable for any breach of confidentiality by such persons; and

if, and to the extent that, it is required to do so by a regulator, a relevant stock exchange or otherwise by applicable law or a court of law in the relevant jurisdiction.

Continuing Obligations

The obligations of confidentiality specified in this Clause 0 shall survive any expiry or termination of this Agreement and shall continue for a period of three (3) years from the Effective Date.

GOVERNING LAW

Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales.

DISPUTE RESOLUTION

Arbitration

Any disputes arising out of or in connection with this Agreement or the performance of the Services, including any question regarding its existence, validity or termination, or any non-contractual obligations arising out of or in connection with it, which the Parties do not resolve amicably within a period of thirty (30) days, shall be referred to and resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration (LCIA) in force from time to time ("**Rules**"), which Rules are deemed to be incorporated by reference into this Clause 0, provided that:

- (a) the number of arbitrators shall be one (1);
- (b) the seat, or legal place, of arbitration shall be London, England;
- (c) the language to be used in the arbitration shall be English; and
- (d) the arbitration decision shall be final and binding on the Parties and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction over the Party against whom judgment is sought.



Jurisdiction

The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings and to settle any disputes which may arise out of or in connection with the agreement to arbitration set out in this Clause 0 ("**Proceedings**") and, for these purposes, each Party irrevocably submits to the jurisdiction of the courts of England. Each Party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and agrees not to claim that the courts of England are not a convenient or appropriate forum.

Final Judgment

Each Party agrees that a final judgment against it in any Proceedings shall be conclusive and may be enforced in any jurisdiction by suit on the judgment, a certified copy of which judgment shall be conclusive evidence thereof, or of any other means provided by applicable law.

Remaining Obligations Unaffected

During the existence of any dispute, the Parties must continue to perform all of their obligations under this Agreement without prejudice to their position in respect of such dispute, unless the Parties agree otherwise.

ANTI-BRIBERY AND CORRUPTION

Warranty and Covenant

Each Party warrants and covenants that neither it, nor any of its Representatives, has made or will make any offer, payment, promise to pay or authorization of the payment of any money, or any offer, gift, promise to give or authorization of the giving of anything of value or other advantage, directly or indirectly, to or for the use or benefit of:

any employee, officer or director of the other Party (or its Representatives);

any Public Official; or

any other person,

while knowing or where it is reasonable to believe that all or a portion of such money or thing of value or advantage will be offered, given, paid, or promised, directly or indirectly, to or for the use or benefit of any Public Official or any other Person, where such offer, payment, gift, promise or authorization would violate, contravene or be penalised under any Anti-Bribery Laws.



Indemnity

Each Party shall indemnify and hold the other Party harmless from and against all claims, damages, liabilities, penalties, costs and expenses arising from or related to, any breach by the other Party of the warranty and covenant given in Clause 0. Such indemnity obligation shall survive termination or expiration of this Agreement. Each Party shall respond promptly, and in reasonable detail, to any notice from any other Party or its auditors or legal counsel pertaining to the above stated warranty and covenant and shall furnish documentary support for such response upon request from such other Party.

Consequences of Breach

Without prejudice to any other rights or remedies available to OQ under this Agreement or at law, if the Consultant is suspected (in OQ's opinion, acting reasonably) to be in breach of its obligations under this Clause 0, then OQ may:

require the Consultant's full co-operation in making its books, records and accounts and its personnel available to OQ (or its professional advisors);

suspend payments to the Consultant;

suspend the Services;

terminate this Agreement with effect from the date specified in writing by OQ; and/or

prohibit the Consultant from bidding, tendering offers or applying for any further or future contracts with OQ or any of its Affiliates.

MISCELLANEOUS

No Partnership or Agency

The relationship of the Consultant to OQ is that of an independent consultant and nothing in this Agreement shall be deemed to constitute a partnership, joint venture, fiduciary or other business or employment relationship between the Parties nor make a Party the agent of the other Party for any purpose. In addition, unless otherwise agreed in writing between the Parties, neither Party shall enter into contracts or incur any liabilities with third parties as agent for the other Party nor shall any Party describe itself as agent as aforesaid or in any way hold itself out as being an agent for the other Party.

Status

The Consultant undertakes that it will not act in manner which could result in OQ being taxable in any territory or country where it is not presently taxable.

Notices

All notices required or permitted to be given to the other Party under this Agreement shall be in writing in the English language and shall be deemed given when:

- (a) delivered to the appropriate address by hand or by courier service (costs prepaid);
- (b) sent, if sent by facsimile (with confirmation by the transmitting equipment);
- (c) sent by electronic mail (provided that it was properly addressed and no delivery failure message is received); or
- (d) received by the addressee, if sent by certified mail, return receipt requested,

in each case to the following addresses and facsimile numbers and marked to the attention of the person (by name or title) designated below (or to such other address, facsimile number or person as a Party may designate by notice to the other Party):

OQ

Address: Level 7, Building 6 (Legatum Plaza),
Gate Precinct,
Dubai International Financial Centre,
Dubai, UAE.
Fax: +971 4 3637468
Email: pulak.tyagi@oq.com
Attention: Pulak Tyagi

CONTINENTAL TRADERS PTE LIMITED.

Address: 80 ROBINSON ROAD, #15-02, SINGAPORE -068898,
TEL. No. +65 62276123, 62277180, FAX No. +65 62272061,
Email: continentalTPL@gmail.com

continentalTPL@gmail.com
Attention: Mr HAMZA RAHIMTULA

Costs and Expenses

All costs, expenses and liabilities of whatever nature paid or incurred by a Party in relation to the negotiation, preparation and execution of this Agreement shall be borne solely by that Party.

Amendments/Entire Agreement

This Agreement may only be amended by way of the written agreement of the Parties. This Agreement comprises the full agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior communications, understandings and agreements between the Parties in respect of the subject matter of this Agreement, whether written or oral, express or implied. In particular, the Consultant confirms that it has not relied on any pre-contractual statement in entering into this Agreement.

Exclusion of Third Party Rights

No term, condition or provision of this Agreement shall be enforceable under the Contracts (Right of Third Parties) Act 1999 by a person who is not a party to it.



Severability

If at any time any provision of this Agreement is or becomes invalid or illegal in any respect, such provision shall be deemed to be severed from this Agreement but the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. In such event, the Parties agree to meet as soon as reasonably practicable in good faith in order to agree within a reasonable time amendments to this Agreement to replace the provisions held to be illegal or invalid so that it shall be replaced by a provision of substantially equivalent effect which is legal, valid and enforceable.

Waivers

No failure on the part of a Party to exercise and no delay in exercising, and no course of dealing with respect to, any right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise thereof or the exercise of any other right.

Non-Assignment

No Party shall assign or otherwise transfer any of its rights and/or obligations under this Agreement without the prior written consent of the other Party, provided that OQ may assign this Agreement to an Affiliate without the Consultant's consent.

Execution in Counterparts

This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

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

OQ TRADING LIMITED

By:

Name: Pulak Tyagi

Title:

CONTINENTAL TRADERS PTE LIMITED.

By:

Name: HAMZA RAHIMTULA

Title: Director