



Sales Contract

Novatex Limited

Ground Floor, G&T Tower, #18 Beaumont Road,
Civil Lines-10, Karachi-75530, Pakistan
Tel : (92-21) 35659585-7
Fax: (92-21) 35659549
Email : headoffice@novatex.com
Website: www.gatronova.com

Document # NORE-40019173

Date 13-04-2023

BUYER

Dandy Company Limited
Street 2, Ar-Rayyan,,Doha,Qatar

Tel : 44603500 Fax :

Consignee

Dandy Company Limited
Street 2, Ar-Rayyan,,Doha,Qatar

Payment Mode	Letter of Credit	Customer Ref / PO #	MAY-SHIPMENT
Payment Term	LC 90 days from B/L date	Customer Ref / PO Date	
Terms of Delivery	Costs, insurance & freight	Other Reference	
Inspection	Inspection by supplier before Delivery	Port of Loading	Any Port Of Pakistan
Shipping Mark		Port of Discharge	Hammad Port, Qatar
Region	Middle-East	Final Destination	Hammad Port, Qatar
Shipment By	May 15, 2023.	Origin of Goods	Pakistan
Product	PET Resin	Shipment Mode	Sea

Product Description	Packing Description	Quantity Ton	Price Per Ton USD	Value (Excl. Tax) USD
Polyester Chips (PET Resin) Bottle Grade Gatronova A 80		230	1,090.00	250,700.00
Total		230		250,700.00

Value Inclusive of Tax

250,700.00

AMOUNT IN WORDS: USD TWO HUNDRED FIFTY THOUSAND SEVEN HUNDRED ONLY

BANK DETAILS

MANUFACTURER DETAILS

TERMS & CONDITIONS

GENERAL:

- 1.Goods shall conform to the description (including as to packing)contained in this contract.
- 2.Draft to be drawn on L/C issuing bank.
- 3.L/C must be valid until May 20, 2023, for shipment and June 10, 2023for negotiation.
- 4.L/C draft should be initially e-mailed to seller for checking, prior to transmission, to avoid any amendments later.
- 5.As our terms are 90 days from B/L date by Negotiation.
- 6.Clean & workable L/C to be opened Latest by April 20, 2023.
- 7.Deferred Payment L/C is not acceptable.
- 8.HS Code 39078100.
- 9.Bank Details :-
Bank Alfalah Limited - Islamic Banking
Trade Hub South (Export Unit)
State Life Building NO. 01,
I.I Chundriger Road Branch,
Karachi, Pakistan.
PABX: +92-21-3312-1805 IP: 1605
Swift: ALFHPKACED
www.bankalfalah.com

ACCEPTED ON _____

For Novatex Limited



(BUYER)

(Please return a signed and stamped copy by email within 02 days of the date of issue of this Contract, in case of non-acceptance, please contact us immediately, otherwise the Contract will be considered in effect after the stipulated time)
Terms and condition on reverse side of this page are also an integral part of this Contract.



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TERMS & CONDITIONS FOR L/C OPENING

L/C TERMS AND CONDITION:

- 1.If L/C not opened through a first class international bank, it must be confirmed through a first class international bank. All relative charges will be on applicant's account.
- 2.L/C must be opened by an authenticated swift message through any first class international bank.
- 3.Only following documents should be required in L/C from seller.
 - Full set of marine bill of lading issued to the order of L/C issuing bank.
 - Signed commercial Invoice in triplicate.
 - Packing list in Duplicate.
 - Certificate of origin either issued by Local Chamber of Commerce and Industry or to be issued by Trade Development of Authority in Pakistan.
 - Certificate of analysis of the lot shipped.
- 4.L/C must allow partial shipment and transshipment.
- 5.L/C to be advised through any bank in Pakistan.
- 6.L/C must be freely negotiable with any bank in Pakistan.
- 7.Tolerance of 10% +/- in amount and quantity should be allowed.
- 8.All Bank charges and commission outside Pakistan including reimbursing bank charges are on opener's account.



STANDARD TERMS & CONDITIONS

(REVERSE SIDE)

The terms and conditions stated here in below shall be deemed to be the part of the Contract entered into between the Seller and the Buyer.

SHIPMENT OR DELIVERY, RISK OR LOSS

The obligation of Seller to ship or deliver the goods specified on the face of this Contract by the time or within the period specified on the face of this Contract shall be subject to the availability of the vessel and / or transportation facility. Seller shall not be held responsible for any consequential losses due to non-delivery on (if any) the pre-determined dates.

If under the terms of this Contract, Buyer is to arrange for the vessel and/or transport, Buyer shall arrange for the necessary vessel and/or transport and give Seller shipping instructions within a reasonable time prior to shipment, including the name and detailed schedule of the vessel/details of the transporter. If Buyer fails to give such instructions within a reasonable time prior to shipment, Seller may at its sole discretion and for Buyer's risk and account, arrange for the vessel / transport and make shipment of Goods.

In case of shipment or delivery in installments, any delay or failure in shipment of one installment shall not be deemed as a breach of this Contract giving rise to a right of Buyer to cancel this Contract or refuse to accept performance with respect to other installments.

The Buyer should take the delivery within the contracted period. If he fails to do so for any reason except for force majeure, the Seller shall have a recourse under this Contract or his option to cancel the contracted delivery.

PAYMENT

If payment for the goods shall be made by a letter of credit, Buyer shall establish in favor of Seller an irrevocable letter of credit through a prime bank of good international repute immediately after the conclusion of this contract upon terms acceptable to the Seller.

In case of any new, additional or increased freight rates, surcharges (bunker, currency, congestion or other surcharges), taxes, custom duties, export surcharges or other governmental charges, or insurance premiums, which may be incurred by Seller with respect to the goods after the conclusion of this Contract, shall be for the account of Buyer and shall be reimbursed to Seller by Buyer on demand.

FORCE MAJEURE

If the performance by Seller of its obligations hereunder is directly or indirectly affected or prevented by force majeure including but not limited to Acts of God, flood, typhoon, earthquake, tidal wave, landslide, fire, plague, epidemic, quarantine restriction, perils of the sea, war declared or threat of war, civil commotion, blockade, arrest or restraint of government, rulers or people, requisition of vessel or aircraft, strike, lockout, sabotage or other labor dispute, explosion, accident or breakdown in whole or in part of machinery, plant, transportation or loading facility, governmental request, guidance, order or regulation, unavailability of transportation or loading facility, any factor which makes it difficult or totally uneconomical to procure materials or articles required for the performance of the Sales Contract, bankruptcy or insolvency of the Seller, or any other causes or circumstances whatsoever beyond the reasonable control of Seller, then Seller shall not be liable for loss or damage, or failure of or delay in performing its obligations under this Contract and may at its option and without any prior notice, extend the time of shipment or delivery of the Goods or terminate unconditionally and without liability the unfulfilled portion of this Contract to the extent so affected or prevented.

The Seller may opt and reserves the right to supply the substitute / alternate or equivalent grade of contracted quantity (or part thereof) of material (acceptable to buyer) in case of any force majeure.

If the performance by Buyer of its obligations hereunder is directly or indirectly affected or prevented by force majeure, including but not limited to Acts of God, flood, typhoon, earthquake, tidal wave, landslide, fire, plague, epidemic, quarantine restriction, perils of the sea, war declared or threat of war, civil commotion, blockade, arrest or restraint of government, rulers or people, requisition of vessel or aircraft, strike, lockout, sabotage or other labor dispute, explosion, accident or breakdown in whole or in part of machinery, plant, governmental request, guidance, order or regulation, and any other similar causes or circumstances whatsoever beyond the reasonable control of Buyer, then Buyer may elect to exercise force majeure and terminate the Contract for further deliveries if force majeure situation prevails for 15 days or more. However, Contract shall remain in force for deliveries already made and Buyer is fully obligated for payments for such deliveries.

DEFAULT

In case of (i) Buyer's failure to perform any provision of this contract; (ii) Buyer's inability to pay its debts generally as they become due; (iii) Buyer's bankruptcy or insolvency or; (iv) Appointment of a trustee, receiver or liquidator of buyer or of any material part of Buyer's assets or properties (Events of Defaults) Seller may at its sole discretion (i) Terminate this contract or any part thereof; (ii) Declare all obligation of Buyer's immediately due and payable; (iii) Resell the goods; (iv) Hold the goods for Buyer's account and risk; (v) Postpone the shipment of Goods or; (vi) Stop the Goods in transit and Buyer's shall reimburse Seller for all losses or damages arising directly or indirectly from such Events of Default. The rights and remedies of seller hereunder are cumulative and in addition to seller rights power and remedies existing at law or in equity or otherwise.

WARRANTY, CLAIM

UNLESS EXPRESSLY STIPULATED ON THE FACE OF THIS CONTRACT, SELLER MAKES NO WARRANTY OR CONDITION, EXPRESSLY OR IMPLIEDLY, AS TO THE FITNESS OR SUITABILITY OF THE GOODS FOR ANY PARTICULAR PURPOSE OR USE OR THE MERCHANTABILITY THEREOF.

If any warranty exists Seller's liability shall be limited to replacement of the defective Goods.

Any claim by buyer of whatever nature arising under or in relation to this contract shall be made by Facsimile or Telex within three (03) days after the arrival of each consignment at the Buyer's factory and any such claim shall contain full particulars with evidence certified by an authorized surveyor.

LAW OF THE CONTRACT

All disputes, controversies or differences arising out of or in relation to this Contract or the breach thereof which cannot be settled by mutual accord, without undue delay, shall be settled by arbitration in KARACHI-PAKISTAN in accordance with the Pakistani Law. This contract shall be in all respects, governed by and construed in accordance with the law of Pakistan. The trade terms herein used such as FOB, CFR and CIF shall be interpreted in accordance with "INCOTERMS 2000", as amended.

GENERAL

If the payment mode of this Sales Contract is L/C, this Sales Contract in any case will expire if respective L/C is not established before 20 days of scheduled delivery.

This contract constitutes the entire agreement between the parties hereof. This Contract may not be modified or terminated except by a written agreement of Seller and Buyer.

Buyer shall not transfer or assign this Contract or any part thereof without Seller's prior written consent.



Imran

From: Shakir Yousuf <shakir@gatronova.com>
Sent: Thursday, April 27, 2023 1:51 PM
To: Imran Mirza; Suleman; Riyaz Mehdi
Cc: Atif Hussain; Imran; Arif Dadani; Aliasgar
Subject: Re: Sales Contract NORE-400191713 Dandy Company

Dear Mr. Imran Mirza

Following is Ok.

However, since it is first ever LC from you, please generate draft on Bank's format and share before transmitting original instrument. This will prevent both of us from Amendments / Costs.

Gatronova

NOVATEX

Shakir Yousuf
Manager Marketing & Exports
PET Resin / Preforms / PET Flakes / rPET
Landline No. 021-35659585-7 | Ext. 1041
Cell: +92-3082226490
shakir@gatronova.com
www.gatronova.com
— Head Office, 10th Floor, G&T Towers, #18
— Beaumont Road, Karachi 75530

On 4/27/2023 1:52 PM, Imran Mirza wrote:

Dear Mr. Suleman,

Attached herewith draft LC with required changes.

Blow mentioned points for reference purpose.

In Standard Format of LC application.

1) Insert field 42A (Drawee):

Insert: "LC Issuing Bank - MASHREQBANK PSC, Swift code – BOMLAHEAD "

NOTE – Above details will be mentioned the Draft/Final LC while issue by bank.

2) In Draft at (days):

Insert: " 90 days from BL date"

Thanks and regards,

Imran Mirza
Asst. Manager - Purchase

Premier Plastic Company.

Doha - Qatar

Mob: +974 50650116, +974 77735412

Email : imranmirza@premierplastic.qa

Please consider the environment before printing this email

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From: Suleman <suleman@gatron-novatex.com>

Sent: Wednesday, April 26, 2023 4:26 PM

To: Riyaz Mehdi <riyaz@premierplastic.qa>

Cc: Atif Hussain <atif@dandy.qa>; Imran Mirza <imranmirza@premierplastic.qa>; Shakir Yousuf <shakir@gatronova.com>

Subject: Re: Sales Contract NORE-400191713 Dandy Company

Dear Sir,

Please amend the following clauses in the LC draft :-

In Application for opening LC.

1) In 1st Paragraph:

Delete: "CIF FO Doha-Qatar."

Insert: "CIF Hammad, Qatar"

2) In clause No. 03 (Insurance Policy):

Delete: Insurance policy/certificate should state the name and address of the agent of the issuing insurance company in Doha – Qatar.

Insert: Insurance policy/certificate should state the name and address of the **Survey agent** of the issuing insurance company in Doha – Qatar

In Standard Format of LC application.

1) In Expiry Date and place of Credit:

Delete: "20.05.2023"

Insert: "04.06.2023 Pakistan"

2) In credit available with:

Delete: "Mashriq Al Islami"

Insert: "Any Bank in Pakistan"

3) In credit available by:

Delete: "Acceptance"

Insert: "Negotiation"

4) Insert field 42A (Drawee):

Insert: "LC Issuing Bank"

5) In Draft at (days):

Insert: " 90 days from shipment date"

6) In period of presentation (Days):

Delete: "07 days"

Insert: "14 days"

Regards,

--

Gatronova

NOVATEX

Muhammad Suleman

Sales Executive Marketing / Export



Landline No. 021-35659585-7 | Ext. 1070



suleman@gatron-novatex.com



www.gatronova.com



Head Office, 10th Floor, G&T Towers, #18
Beaumont Road, Karachi 75530

On 25/04/2023 2:42 pm, Riyaz Mehdi wrote:

Caution! Please do not click any link or open attachments unless you recognize the sender and know the content is safe.

Dear @Suleman,

Please check and confirm the attached LC draft to proceed with final.

Thanks & Regards,

Riyaz Mehdi

Senior Executive – Procurement



Premier Plastic Company.

Gate No. 157, Street No 2, Zone 81, New Industrial Area, Doha – Qatar

Tel: +974 4414 2015 | Mob: +974 50391415

Email : riyaz@premierplastic.qa

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From: Suleman <suleman@gatron-novatex.com>

Sent: Thursday, April 20, 2023 1:26 PM

To: Imran Mirza <imranmirza@premierplastic.qa>

Cc: Shakir Yousuf <shakir@gatronova.com>; Riyaz Mehdi <riyaz@premierplastic.qa>

Subject: Re: Sales Contract NORE-400191713 Dandy Company

Dear Sir,

Find attached as per below email.

Gatronova

NOVATEX

Muhammad Suleman

Sales Executive Marketing / Export

Landline No. 021-35659585-7 | Ext. 1070

suleman@gatron-novatex.com

www.gatronova.com

Head Office, 10th Floor, G&T Towers, #18
Beaumont Road, Karachi 75530

On 20/04/2023 1:54 pm, Imran Mirza wrote:

Dear Mr. Suleman,

As discussed, LC issuing bank will be Mashreq Al Islami Bank, UAE.
Kindly revise the PI .

Thanks and regards,

Imran Mirza

Asst. Manager - Purchase



Premier Plastic Company.

Doha - Qatar

Mob: +974 50650116, +974 77735412

Email : imranmirza@premierplastic.qa

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From: Suleman <suleman@gatron-novatex.com>

Sent: Thursday, April 20, 2023 10:52 AM

To: Imran Mirza <imranmirza@premierplastic.qa>

Cc: Shakir Yousuf <shakir@gatronova.com>; Imran <imran@premierplastic.qa>; Arif Dadani <arifdadani@premierplastic.qa>; Aliasgar <aliasgar@premierplastic.qa>; Riyaz Mehdi <riyaz@premierplastic.qa>

Subject: Re: Sales Contract NORE-400191713 Dandy Company

Dear Sir,

Find attached as per below email.



On 20/04/2023 12:31 pm, Imran Mirza wrote:

Gentle Reminder !!

Thanks and regards,

Imran Mirza
Asst. Manager - Purchase



Premier Plastic Company.

Doha - Qatar

Mob: +974 50650116, +974 77735412

Email : imranmirza@premierplastic.qa

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From: Imran Mirza
Sent: Tuesday, April 18, 2023 2:13 PM
To: Suleman <suleman@gatron-novatex.com>
Cc: Shakir Yousuf <shakir@gatronova.com>; Imran <imran@premierplastic.qa>; Arif Dadani <arifdadani@premierplastic.qa>; Arif Dadani <arifdadani@premierplastic.qa>; Aliasgar <aliasgar@premierplastic.qa>; Riyaz Mehdi <riyaz@premierplastic.qa>
Subject: RE: Sales Contract NORE-400191713 Dandy Company

Dear Mr. Suleman,

Thank you for your email, please mention HS Code :
39076100 & bank details in sales contract. (NORE-400191713)

Thanks and regards,

Imran Mirza
Asst. Manager - Purchase

Imran

From: Imran Mirza
Sent: Tuesday, April 18, 2023 1:43 PM
To: Imran
Subject: HS Code : 39076100

HS Code : 39076100

Thanks and regards,

Imran Mirza
Asst. Manager - Purchase



Premier Plastic Company.

Doha - Qatar

Mob: +974 50650116, +974 77735412

Email : imranmirza@premierplastic.qa

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Imran

From: Imran Mirza
Sent: Thursday, April 20, 2023 1:09 PM
To: Imran
Cc: Arif Dadani; Riyaz Mehdi
Subject: FW: Sales Contract NORE-400191713 Dandy Company


FYI

Thanks and regards,

Imran Mirza
Asst. Manager - Purchase



Premier Plastic Company.
Doha - Qatar
Mob: +974 50650116, +974 77735412
Email : imranmirza@premierplastic.qa

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From: Shakir Yousuf <shakir@gatronova.com>
Sent: Thursday, April 20, 2023 1:03 PM
To: Imran Mirza <imranmirza@premierplastic.qa>; Suleman <suleman@gatron-novatex.com>
Cc: Riyaz Mehdi <riyaz@premierplastic.qa>
Subject: Re: Sales Contract NORE-400191713 Dandy Company

Dear Mr. Imran Mirza

Please find below-mentioned bank details for LC advising.

However, LC should be available with any bank in Pakistan by negotiation.

Bank Alfalah Limited - Islamic Banking
Trade Hub South (Export Unit)
State Life Building NO. 01,
I.I Chundrigar Road Branch,
Karachi, Pakistan.
PABX: +92-21-3312-1605 IP: 1605
Swift: ALFHPKACED
www.bankalfalah.com

No: DPF/PM033/2023

Date : 12-Apr-2023

Item / Asset Title : Plastic (PET) Resins

Type of Item / Asset : Raw Material

Department : Production

Type of expenditure : Capital ☐ Revenue ☒

IF CAPEX, NATURE OF CAPEX

a) Expansion ☐

b) Capacity enhancement ☐

c) Cost reduction ☐

d) Replacement ☐

e) Office equipments ☐

f) Furniture & Fittings ☐

g) Others (specify) ☐

Supplier : FAR EASTERN NEW CENTURY CORPORATION (Korontol Technical Solutions SAL)

Total value : 213,400 USD

Total Qty : 220 MT

Pur. Memo. No : DPF/PM0177/2022

Date : 14-11-2022

LAST PURCHASE

COO : CHINA

REASON/OBJECTIVE OF THIS PURCHASE

Replenishment of PET Resins as per inventory level, required for Juice/Dairy/Edible Oil Products production and for manufacturing of PET Sheets. We are proposing to buy 230 MT to maintain our strategic stock level.

RISKS/CONCERNS/NON-COMPLIANCE OF SOPs or POLICY

Our Budgeted rate is USD 1,132/MT (Qr. 4,132/MT), including this booking our book value will be USD 1,252/MT (Qr. 4,568/MT) which higher by USD 120/MT (Qr. 436).

QUOTED SUPPLIERS DETAILS

No	Party Name	Country of Origin	Shipment Term	Currency	Quoted rate/MT	Negotiated rate/MT	Exchange rate	Rate in Qr	Budget 23 USD/MT	Quantity MT	Amount in FC	Total - Qr.	Payment Term / Mode	Remarks
HAINAN YISHENG PETROCHEMICAL CO LTD (Korontol Technical Solutions SAL)														
1	Polyethylene Terephthalate (PET) Resins	CHINA	CIF	USD	1,115	1,110	3.65	4,052	4,132	230	255,300	931,845	20% Advance and balance against BL copy.	
FAR EASTERN NEW CENTURY CORPORATION (Korontol Technical Solutions SAL)														
1	Polyethylene Terephthalate (PET) Resins	CHINA	CIF	USD	1,180	1,180	3.65	4,307	4,132	230	271,400	990,610	Letter of credit (LC) 90 Days.	1.) On due date if LC is settled through commodity Murabaha for 90 days then we will incur the additional finance cost of Qr. 15,213 (At current bank rates) and this will push the USD/tones cost up by USD 18. 2.) Tolerance : +/- 10%
CHIRIPAL POLYFILMS LIMITED														
1	Polyethylene Terephthalate (PET) Resins	INDIA	CIF	USD	1,142	1,142	3.65	4,168	4,132	230	262,660	958,709	Letter of credit (LC) 90 Days.	
SUNILON GROUP														
1	Polyethylene Terephthalate (PET) Resins	INDIA	CIF	USD	1,110	1,090	3.65	3,979	4,132	230	250,700	915,055	Letter of credit (LC) 90 Days.	Supplier is the new supplier 1 Full Container required for machine trial. We will include separate purchase memorandum for trial order. Even though they are providing similar rate and payment terms and lower chances of demurrage due to higher transit time as compare to selected supplier.
STAVIAM CHEMICALS (HAOSHENG VINA CO., LTD)														
1	Polyethylene Terephthalate (PET) Resins	VIETNAM	CFR	USD	1,150	1,150	3.65	4,198	4,132	230	264,500	965,425	100% advance by TT or LC at sight.	

* All the supported quotations should be attached

Country of Origin

Shipment Mode

Shipment Term

Exchange rate

Rate in Qr

Quantity USD/MT

Amount in FC

Total - Qr.

Payment Mode

Date of arrival

Date of completion

NOVATEX LIMITED (GATRONOVA)

Local charges including legalization approx.

Supplier selection criteria(s):

Better quality ☐

Lowest bidder ☒

Reputed supplier ☒

Others (specify) ☐ Approved Supplier.

BUDGET DETAILS

Particulars

Budgeted value for the requested Capex/expense

Budget utilized till last purchase

Balance available for this purchase

Proposed as per Budgeted memorandum

Senior Manager - Purchase

Authorized / APPROVAL

12/04/2023

12/04/2023

12/04/2023

16/04/2023