**THIS SALES PURCHASE AND AGREEMENT is made on this ……. day of ……………..**

**BETWEEN**

MMYS ADAGABI LIMITED a Company incorporated in Nigeria, hereinafter known as the “Seller” which expression shall where the context so admits include it’s heirs Successors – in – title and legal representatives of the other side.

AND

BGC TECH & SHEHI GLOBAL ENTERPRISES, hereinafter known as the “Buyer” which expression shall where the context so admits include it’s heirs Successors – in – title and legal representatives of the other side.

THE PARTIES (BOTH SELLER AND BUYER) HEREBY ADMIT, COVENANT, AGREE AND WARRANT AS FOLLOWS:

THE TRANSACTION CODE FOR THIS TRANSACTION SHALL BE: …………………………… 2024-

THE SELLER COVENANTS AS FOLLOWS:

As requested by the Buyer, the Seller shall supply and deliver Three Thousand (3,000) 50kg Bags of Rice to the Buyer’s designated Warehouse at No. 27, Bello Road, Fagge Local Government Area, Kano State, Nigeria at a cost of not more than N75,000 per 50kg of the Rice.

2. Each truck shall carry 600 Bags of 50kg of Thailand Long Grain Parboiled Rice per time.

3. The total quantity of Thailand Long Grain Parboiled Rice to be delivered to the Buyer’s designated warehouse at No. 27, Bello Road, Fagge Local Government Area, Kano State, is Three Thousand (3,000) Bags only.

4. Seller will be fully paid within 1 Working Days from the date of delivery of the Thailand Long Grain Parboiled Rice by the Buyer.

THE BUYER COVENANTS AS FOLLOWS:

1. The Buyer shall pay to the Seller the total sum of N 225,000,000.00 (Two Hundred and Twenty Five Million Naira) only for 3,000 Bags Thailand Long grain Parboiled Rice of 50kg.
2. The buyer shall pay a total sum of N 225,000,000.00. (Two Hundred and Twenty Five Million Naira) only, to the designated Bank Account of the Seller with Cash, to cover the transaction with N 225,000,000.00 (Two Hundred and Twenty Five Million) Naira only.
3. The Buyer shall not pay for any of the 50kg Bag of Rice found to have defect of any sort on delivery.

The Seller shall replace the Bag(s) of Rice that have any defect.

1. The Brand of Goods requested by Buyer and in good condition, upon Seller’s successful delivery to Buyer’s designated Warehouse are not returnable.

CONSIDERATION:

1. Payment of Two Hundred and Twenty Five Million Naira. shall be given to Seller.
2. The Buyer transaction cost of N225,000,000.00) only, in favour of the Seller’s (MMYS ADAGABI LIMITED). The designated Bank of the Seller’s Fiduciary Bank Account to which the Buyer shall pay the agreed cost to is:

Bank Name: FIRST CITY MONUMENT BANK PLC

Account Name: MMYS ADAGABI LIMITED

Account Number: **5533993019**

1. The Prices in this Agreement shall be valid for 24hrs, commencing from the date of this Agreement and confirmation of the Payment issued by the Buyer subject to the availability of the Thailand Long Grain Parboiled Rice.

MISCALLANEOUS:

1. Should Seller fail or neglect to deliver the Rice to Buyer’s designated Warehouse, Seller shall refund to the Buyer the apparent administrative cost involved in raising the Bank Instrument.

NON-CIRCUMVENTION, NON DISCLOSURE, AND PROTECTION FEES:

1. The Principle of Non-Circumvention and Non-Disclosure shall apply to this transaction in it’s totality.
2. The undersigned Parties hereby certify that they are fully satisfied about the genuineness of the Buyer and Seller.
3. Any document that will follow this Agreement and/or any information contained in such documents will not be passed, under any circumstance, onto any Third Party unless with the written consent of the Parties providing such information.
4. The contents of this Article of this Agreement shall be valid commencing from the date of this contract signed and, shall subsist with the terms and conditions agreed between both Parties.
5. In the event of any breach of Agreement and an amicable settlement cannot be agreed by mutual discussions, each of the Parties subject to the declared breach shall be responsible for its own legal expenses until a settlement or arbitral award is reached, provided however, that the “Party” found in default by an Arbitration Panel shall compensate in full the aggrieved “Party” for all its legal expenses, notwithstanding any other provisions of the Agreement.
6. The Parties do hereby accept, undertake and agree to fulfill all compensation and remuneration obligations due to the respective mandates/legal representatives and the intermediaries of the Parties as Associates, and not to circumvent, avoid, or by pass any of the Intermediaries in any renewal or extension of this Contract or subsequent transactions between Parties.
7. The Parties agree that this Contract and it’s contents are confidential. Neither Party shall disclose any information contained in this contract to any third party, unless necessary for the successful completion of this transaction or as necessarily required by law to do so.
8. In the spirit of the provisions of this Clause, the Parties further agree that all information received from either party shall be used for the collective good of the transaction between the parties and is not to be used in any way to circumvent, eliminate, reduce or in any way diminish the role of the other party, from or by its use of the said information outside of the spirit and purpose of this agreement or compete directly or indirectly with the other Party.
9. The intent is that the recipient by receiving ‘Confidential’ Information including trade companies, banking information, financial information names, etc, from the disclosing Party: or Disclose any current past and future transaction to any third party; or Disclose any and all internal discussion, dispute to any Third Party.

ARBITRATION

Any dispute arising from this transaction shall be referred to Arbitration Panel in accordance with the Arbitration Act. The laws applicable shall be the Laws of the Federal Republic of Nigeria.

TENURE:

This transaction circle shall continue as long as both Parties (Seller and Buyer) deem fit and circumstance permits.

They hereby affix their hands and seals on this day as above written.

Dated, Signed, Sealed and Delivered by the within-named:

SELLER: MMYS ADAGABI LIMITED

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Description automatically generated with medium confidence

…………………………………

M. MUKTAR

For: MD/CEO

Dated, Signed, Sealed and Delivered by the within-named:

BUYER: BGC TECH & SHEHI GLOBAL ENTERPRISES

…………………………

B.G. ABUBAKAR

MD/CEO