

## **LETTER OF COMMITMENT**

**Buyers Reference Number:** TVS20260103

**Date:** 30.01.2026

**Seller:** OLIVEKA COMPANY , BANQUE STREET N'5, TUNISIA 1000 PB.50

**Buyer:** VERDE YAĞ BESİN MAD. SAN. VE TİC. A.Ş., AKDENİZ MAHALLESİ GAZİ OSMAN PAŞA BLV. BATI İŞ MERKEZİ NO: 10/1 11 KONAK/İZMİR

**Product:** Extra Virgin Olive Oil, Tunisian origin, 2025/2026 crop

**Quantity:** 1000 Metric Tons +/-2% sellers' option.

**Quality:** Sample pending approval. At loading from official sealed samples within following parameters\*. (At page 4)

### **Quality Approval:**

The quality of the Goods shall be subject to the Buyer's prior written approval of the samples taken before shipment. Shipment shall not be effected unless such written approval is granted by the Buyer.

In the event that the Buyer rejects the samples, the Buyer shall have the right to terminate this Commitment with immediate effect and without any liability, cost, or compensation whatsoever.

**Packaging:** Bulk in M/Vessel tanks

**Price:** 3150 EUR per Metric Ton.

**Delivery:** FOB SFAX PORT

**Shipment:** By sea in M/Vessel tanks to be loaded on February 2026.

Vessel Name: MT INEBOLU

**Payment Terms:** 10% of the value shall be paid within 5 business days of signing this Commitment.

The remaining 90% of the value shall be paid within 5 business days against the Seller release the original Bill of Lading to the Vessel Agent, enabling the Buyer to take delivery of the Goods without delay.

**Inspection:** Weight, sampling and inspection will be performed at loading by SGS, acting jointly on behalf of Buyers and Sellers. Inspector's costs will be shared equally by both parties.

**Sampling:** Representative samples of the oil shall be drawn by designated inspectors of each truck delivered at the port for loading into the M/Vessel and from the M/V tanks after loaded. Sampling shall be in accordance with the methods described in ISO 5555. Full instructions to

be sent by buyers upon vessel nomination. If option is exercised sampling instructions for shall revised.

No modification, deviation, or alternative sampling method shall be applied without the Buyer's prior written consent.

**Analysis:** Performed by Laboratorios Espejo (physicochemical), (organoleptic) on representative sealed samples taken at loading by designated inspector.

**Weight & Inspection:** Weight and inspection control to be performed by designated inspectors. Weighbridges used must have a current and valid certificate from appropriate Public Authority. The same weighbridge to be used for gross and tare weighing.

In the event of any weight discrepancy arising from weighbridge differences between two ports' weighbridges, such discrepancy shall be shared equally by both Parties.

**Insurance:** at buyers account

**Loading Terms:** Sellers to load at a minimum rate of 80 Metric Tons per running hour and per day of consecutive hours, SHINC. Time to count 6 hours after tender of NOR if All Fast not before, whether in port or not, whether in berth or not, whether in free practice or not, whether customs cleared or not (WIPON, WIBON, WIFPON, WECCON). Other terms to be applied as per ruling charter party.

Any delays attributable to the Seller, including but not limited to insufficient loading rate, unavailability of cargo, or operational inefficiencies, shall be for the Seller's account.

**Documents:**

- Original Commercial Invoices.
- Original Certificate of Origin FORM A dully signed and stamped by local customs/authorities.
- Original Phytosanitary Certificate
- Kosher Certificate
- Health Certificate
- Movement Certificate
- Clean on Board Original BLs/Waybill dully signed and stamped
- Original Weight Certificate issued by SGS.
- Original Certificate of Sampling issued by SGS listing all samples taken and corresponding numbers and holders of referred samples.
- Original Certificate of Analysis issued by the agreed IOC recognized laboratory of each representative sample.

**Language & Remarks:** All documents and correspondence should be in English language and include Buyers Reference Number

**Force Majeure:** Causes of force majeure are considered as being all those circumstances beyond the control of the parties; including but not limited to: War, invasion, rebellion,

revolution. Neither party shall be considered as to be in default or in breach of their obligations under this commitment.

If a force majeure event continues for a period exceeding thirty (30) consecutive days, the Buyer shall have the right to terminate this Commitment without any liability or obligation.

**Law:**

This commitment is governed by the English laws. In the event that the Goods fail to conform to the agreed condition, quality, description, grade, or specifications of this Commitment, the Buyer, upon immediate written notice to the Seller, shall, at its sole discretion, be entitled to:

- a) reject the Goods in whole or in part; or
- b) accept the Goods subject to a price allowance, discount, or compensation in favor of the Buyer, the amount of which shall be determined and accepted by the Buyer, either prior to or following discharge.

Falling amicable settlement of the quality claim, either on organoleptic, chemical specifications, or traces of any contaminant, the buyer shall propose three IOC or FOSFA certified laboratories in order Sellers to select one. Sealed samples taken at loading shall be sent via SGS and the result given shall be final. If any claim is established all costs are for Sellers' account.

**Liability:** Without prejudice of Buyers, the Supplier shall be responsible for any injury, loss, damage, cost or expense, direct, indirect, special or consequential suffered by the Buyer if that it is caused by the negligence or willful misconduct of the Supplier or by breach of this commitment, the supply or failure to supply the products or Suppliers' obligations under this commitment.

**Disclaimer:** The Buyer shall not be responsible in any case for goods arriving at destination ports that are not in accordance with the contractual specifications, either organoleptic, physical or chemical, or with traces of any contaminant.

We the undersigned – hereby confirm our agreement to this entire commitment

On behalf of The Seller

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### **\*Quality Parameters:**

Quality parameters that given below demanded by the buyer and confirmed by the seller.

- Acidity < 0.40
  - Peroxide < 9
  - K270 < 0,14
  - K232 < 1,85
  - $\sum$  FAEE < 9
  - Median of Defect Md=0
  - Median of the fruity attribute Mf>2
  - Contaminants as per EU or US rules (GE, Heavy Metals, HP, Mineral Oil)
  - The Supplier warrants that the Products shall be free from pesticides.
  - Other parameters in conformity with IOC specifications.
  - Filtration: Unfiltered
- Sediment content: Max. 1% (w/w)