



SALES CONTRACT

SC Number: **SM24-1038**

All business hereunder shall be transacted between **SELLER** and **BUYER** as in the SIGNATURE box on principal basis, and both parties agree to the following terms and conditions:

01. BUSINESS SCOPE

Trading items are all kinds of Agricultural products and by-products.

02. PRICE, TERM and CONDITION

- a. The PRICE shall be negotiated and specified on P/O and INVOICE.
- b. The TERM shall be governed by the [INCO terms 2020](#).
- c. CONDITIONS
 1. 10% more or less both in amount and quantity gap: allowed
 2. Shipping Marks, Description and Packing are on the BUYER's option.
 3. Shipment(Transit days, POL and POD): as to mutual consent.
 4. Partial shipment: not allowed.

03. PAYMENT

- a. pre-payment: 20%,
mid-payment: 50% Bank CAD(cash against the documents).
end-payment: 30% after approving quality as to product sheet in KOREA.
- b. portions can be adjusted by mutual consent.
- c. L/C can be issued and applied.

04. DOCUMENTS & FTA rules

The Full set of Bs/L, Invoice and Packing, C/O(certificate of origin), Phytosanitary Certificate(Original), land ownership, receipts of buying, selling and transportation, cultivator's declaration, flow chart, etc. as the KCS requires. All the documents must contain the P/O#, S/C#, INVOICE#, INCO term, price, net weight and gross weight.

Both seller and buyer must obey the FTA rules to keep the documents that can prove the Peruvian Origin for 5 years after vessel discharge at destination. Seller must present the relative documents to prove the Peruvian Origin as to the KCS(Korea customs service)'s request at any time.

05. INSURANCE and INSPECTION

To be insured as to INCO terms. BUYER can designate an inspector for the Quality Control, by whom the quality and weight must be certified. Also the seller can designate an inspector for Quality Control in KOREA-south.

06. CLAIM

- a. shortage, delay, poor quality: SELLER compensates BUYER accordingly.
- b. pesticide residue: the Korea government standard is to apply, as.
If any pesticide is detected over the limits by the government, it is BUYER's option to get the same invoice amount of refund, or to ship it back and receive a substituting shipment. Buyer must cooperate to conclude it.

07 FORCE MAJEURE

SELLER shall not be responsible for non-delivery or delay resulting from causes beyond its control, such as war, natural disasters, delays from shipping companies, Covid-19 or any new pandemic complications, etc.

Liability for damage, delay or loss caused by negligence, omission, misconduct shall not exceed the commercial invoice amount of the goods lost, damaged or delayed.



08. INDEMNITY

The SELLER takes the full legal responsibility to prove the Certificate of Origin with the KCS for 5 years after vessel discharge at destination seaport in KOREA-south. If the KCS doesn't approve the C/O, the buyer must be indemnified from the fine that the KCS imposes, and the seller automatically pays the fine amount to the buyer or the KCS based on the KCS's sentence as the seller fails to prove the C/O, which the seller confirms to be fined and pay.

09. ARBITRATION and JURISDICTION

All disputes must be arisen within 30 days after vessel arrival at POD and the arbitration will be held where the defendant has its principal.

10. HAND-OVER PROHIBITION of DUTY and RIGHT

Both Buyer and Seller cannot hand over the duty and/or right to another party without mutual consent.

11. VALIDITY, AMENDMENT and TERMINATION

The SALES CONTRACT shall be effective on and after the written date and shall remain in force unless one party amends or terminates with a written notice against the counter party.

If there is no shipment for the past 3 years, the Contract automatically expires, or expires after 30 days of the written notice by fax, email or mail.

In witness whereof the parties have caused the agreement to be executed in duplicate by their respective duly authorized officers as of the date below written.

12. SIGNATURE box

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|---------------|---|---------------|--|
| SELLER | Inka Agricultural ** S.A.C. NSP www.inka-agricultural**.com RUC#:20**-85**-*26 | BUYER | SM Trade, Incorporated www.smti.kr TAX#: 834-81-02977 |
| Add. | | Add. | 6F-09, Guwollam-ro 120, Namdong-gu, Incheon 21558 SOUTH KOREA m:+82~10~2046~0721 e:800@smti.kr |
| Name | | Name | Park Seok Weon |
| date | 2024.10.30. | date | 2024.10.30. |
| sign stamp | | sign stamp | |