

CONTRACT

THE BUYER'S CONTRACT NO: TPCO-13121E

THE SELLER'S CONTRACT NO: MO-1195

DATE: 26th Feb, 2013

THE BUYER: [REDACTED] UK LIMITED

ADDRESS: [REDACTED] London WC1 V 6BA UK

THE SELLER: TIANJIN PIPE INTERNATIONAL ECONOMIC & TRADING CORPORATION

ADDRESS: W4-5AB No.51 the Third Street, Tianjin Economic Development Area, China 300457

This CONTRACT is made by and between the Buyer and the Seller whereby the Buyer agrees to buy and the Seller agrees to sell the under mentioned goods on the terms and condition stated below:

Item	DESCRIPTION OF GOODS : New and Unused Seamless Carbon Steel Pipe in accordance with API 5CT the latest edition (and TPCO property for TP-CQ):	Length (Meters for Casing, Piece for coupling and PJ)	Theoretical Weight (M.ton)	UNIT PRICE CFR Alexandria Egypt US\$/Meter for Casing and US\$/Piece for coupling and PJ	TOTAL AMOUNT CFR Alexandria, Egypt IN US\$
1	9-5/8" 47lb/ft P110 TP-CQ Casing 10-11.8 Meter	8844	619.14		
2	9-5/8" 47lb/ft P110 TP-CQ Coupling	10			
3	9-5/8" 47lb/ft P110 TP-CQ Pup Joint	6			
TOTAL:					

TOTAL CFR Amount IN WORDS: SAY US DOLLARS Hundred Thousand Hundred
And Cents only.

- Price Terms: CFR Alexandria, Egypt
- Port of Loading: Xingang port, Tianjin, China
- Port of Discharge: Alexandria, Egypt
- Pipe Marking: API 5CT 9th Edition standard Marking Plus shipping Mark: COMPANY GSPC/EGYPT BLOCK SOUTH DIYUR EGYPT PO NO.21ST FEBRUARY 2013
- Delivery Tolerance: Casing +2%/-2% for each casing; +0/-0 piece for coupling and PJ.
- Packing: Bare in loose with Mill's standard composite type protector for casing and Suitable export packing for coupling.
- External Coating: Mill's standard varnish coating shall be applied for external surface. Internal surface shall be bare.
- Insurance: To be covered by the buyer.
- Terms of Payment: By T/T 30 days after receipt of shipping documents + standby L/C.
- Transport: By first available vessel.
- Delivery: The goods shall be ready for shipment on ex.Mill basis within 8-9 weeks after receipt of purchase order.
- Inspection: TPI (Forenergy) to be arranged by Metal One..
- Documentations
The Seller has to offer below shipping documents.
Commercial Invoice- 2 originals and 2 copies
Full sets (3/3) of B/L: 3 original and 3 copy
Packing list- 1 Original 2 copies
Quality (=Mill Test) Certificate according to EN 10204-3.1: 1 Original
Certificate of Origin: 1 Original and 1Copy
CIQ Certificate: 1 Copy
- Transfer of risk: As per ICC Incoterms 2010
- Liquidated Damages: 0.5% of delayed portion per week up to a maximum of 5% of delayed portion with one week grace period.



16. Warranty: Shall be valid 12 months from commissioning or 18 months after delivery to Egypt whichever comes sooner.
17. Tax and Duty: All tax, duty and custom outside China shall be borne by the Buyer.
18. Other general Terms and Conditions:

1). Quality/quantity discrepancy: In case of quality discrepancy, claim should be filed by the Buyer within 90 days after the arrival of the goods at port of destination; while for the Quantity discrepancy claim should be filed by the Buyer within 60 days after the arrival of the goods at port of destination. It is understood that the Seller shall not be liable for any discrepancy of the goods shipped due to causes for which the insurance Co. Shipping Co. other transportation organization or Post Office are liable.

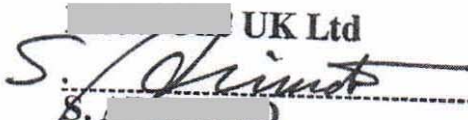
2). The Seller shall not be hold liable for failure or delay in delivery of the entire lot or a portion of the goods under this contract in consequence of any Force Majeure incidents.

3). All disputes arising from the execution of, or in connection with this contract, shall be settled through friendly negotiation. In case no settlement can be reached, the case shall then be submitted to the China International Economic and Trade Arbitration Commission in Beijing, for arbitration in accordance with its Rules of Procedure. The arbitration fee shall be borne by the losing party, and the arbitration award is final and binding upon both parties.

4). The Buyer is requested to sign and return one copy of this contract immediately after receipt of the same. Objection if any should be raised by the Buyer within five days after the receipt of this contract. In the absence of which it is understood that the Buyer has accepted the terms and conditions of this contract.

5). The Buyer expressly represents and warrants that (i) the Buyer is not a Restricted Person and is not controlled by or acting as an agent of any such Restricted Person; and (ii) any goods, services or technologies received from the Seller in connection with this Contract shall not be resold or transferred to any Restricted Person. For purposes of this Clause, a "Restricted Person" is any individual or entity who is subject to the United Nations, U.S. or other relevant authority's trade sanctions or other restrictions, or with whom trade or financial dealings and transactions by the Seller and/or its affiliates are prohibited or restricted. The Seller shall be entitled for indemnifications from the Buyer and reserves the right to seek any reachable remedies if the Buyer breaches its above representations and warranties.

THE BUYER
[REDACTED] UK LIMITED
ECONOMIC & TRADING CORPORATION

[REDACTED] UK Ltd

[REDACTED]
Vice President

THE SELLER
TIANJIN PIPE INTERNATIONAL

