



CONTRACT AGREEMENT

THIS Contract supply agreement is made this Day Thursday, 16 February 2023. *BETWEEN* TDE Bahrain and their supplying agent **Alberto David Sierra Perez** hereinafter "**THE CONTRACTOR**" Which expression shall be construed to include its successors-in- title and assigns of the second party.

1. W H E REAS

A. The **TDE Bahrain** has offered its desire to award out a contract supply of their needed product (**VISCODRIL**) while their supplying agent **Alberto David Sierra Perez** has accepted to handle this contract supply in good faith, **TDE Bahrain** accept the offer in utmost good faith.

B. The supplying agent has agreed that it will at all times during the continuance of this Agreement Enforce the observance and performance of the Terms and Conditions set out in this Agreement.

C. The Agent **Alberto David Sierra Perez** has presented "**Adusic Chemical**" from Malaysia as the product manufacturing/supplying company of the required product "**VISCODRIL**" by **TDE Bahrain**.

And **TDE Bahrain** (Technical Service Department) has accepted the Technical Specification Data of "**Adusic Chemical**" and Adusic Chemical was approved for the supply contract.

D. The agent **Alberto David Sierra Perez** will sign a one-year supply contract agreement with **Adusic Chemical**, on the monthly supply of 25,000 litres, making sure that the quantity of (25,000 litres) is supplied to **TDE Bahrain** monthly, to their destination Project Construction site in Bahrain. The One Year supply contract agreement between the agent and the manufacturer will be signed after this contract agreement is officially signed between **Alberto David Sierra Perez** and **TDE Bahrain**.

- E. After the successful completion of this one-year supply contract the agent **Alberto David Sierra Perez** will automatically qualify for the position of **TDE Bahrain** Product "Director of Supply".
- F. Upon signing of this contract agreement, the two parties **TDE Bahrain** and **Alberto David Sierra Perez** has accepted the terms and conditions of this supply contract agreement.

2. COMMENCEMENT DATE OF PROJECT

This one-year supply project will commence upon signing and legalization of this contract agreement (Hard Copy), and the first monthly supply will commence two (2) weeks after the contract is signed and sealed, and upon receipt of signed copy of one year supply contract agreement between **Alberto David Sierra Perez** and **Adusic Chemical**. And prior payment of the first monthly quantity sum into the Agent's bank account by the Buyer **TDE Bahrain**.

3. CONTRACT TERMS AND CONDITIONS

- a. The Agent is required to supply at least 20 litres of the required product as a sample and the supplier will be paid for the sample and its commission immediately upon delivery and the Laboratory Test. Should the supplier insist on payment before supply then the agent/contractor will pay for the sample, also he must confirm his/her self-capable of the first supply of the sample before signing this contract agreement.
- b. The first sample will go through Laboratory verification and if it passed the verification tests, an Instant payment of the sample and its commission of \$20 on the purchase price per litre shall be paid back to the agent as agreed by both parties upon endorsement of this contract agreement.
- c. The payment for the monthly supply of 25,000 litres (Package: 200-litre drum) will be made via TT Bank transfer into the Agent's Bank Account before delivery as stated in this contract and each litre of the product supplied attracts a profit commission of \$20 to the (Agent).
- d. A Contract Award Certificate duly signed must be issued to the Agent/Contractor by the contracting body as a legal prove of this contract

- supply, its duration and other necessary information. Also, the agent will go for 2 weeks training course in Bahrain if the agent requires such training. Also, the training certificate will be issued to the Agent upon completion of such training.
- e. There must be a registered office (TDE Bahrain Int'l Agent office or representative office), though a temporary and rented office for one year (1). This office will consist of the Agent, Office Secretary and an Accountant, and the Agent is going to take care of the salary of the staffs from the \$20 per litre monthly commission earning worth \$600,000 every month. Also \$300,000 agent establishment fee is more than enough to rent, furnish and register the office name in any country.
 - f. The office staffs, Secretary and Accountant shall work for the Agent as the employees of the Agent in the name of the registered TDE Bahrain Int'l Agent/Representative Office and the Agent shall sign an independent agreement with the staffs/employees. They should provide professional services to the Agent's established office as required by the Agent. The accountant will serve the purpose of financial accounting and documentation against monthly financial report, while the Secretary will serve the purpose of Secretarial services and documentation of daily, monthly and annual files/report.
 - g. TDE Bahrain shall provide the Agent with any necessary official document as might be required by the government or relevant authorities of the registering country before such office can be established or registered. And the Agent must provide TDE Bahrain a copy of the Registration Certificate after registration

4. AGENT/REPRESENTATIVE INSURANCE COVER

- a. It is well known to TDE Bahrain that every continent has its health and security concerns, such as Environmental Hazard/Diseases, Terrorism and COVID-19 etc. TDE Bahrain has accepted to take proper and adequate insurance cover for the agent, against any risk as a result of the above-mentioned health and security concerns. Despite the fact that the required product (VISCODRIL) was discovered in Malaysia, TDE Bahrain still approve of 100% insurance cover for the agent and his/her declared family members.

- b. Allianz is the approved insurer of the international agent on monthly operation in Malaysia, for the period of one year duration of the supply contract project. Allianz is a German multinational company whose headquarter is located in Munich and is renowned because of its financial services. It has strong international reputé and is a leader in German market. It was established in 1890 and became the first insurer company in the world to obtain a license for distributing corporate policies in 1990. It was the 12th biggest financial services group and the largest insurance company in the world, as of 2010, and also the largest financial services company by 2012 revenue. This company services include asset management, casualty and property insurance, health and life insurance.
- c. During the official signing of the contract agreement (Hard Copy) and formalities in our head office here in Bahrain, TDE Bahrain will present the insurance documents to the agent, upon acceptance of the insurance package the agent will sign the insurance agreement between the agent and TDE Bahrain, with Allianz as the third party. The Insurance Certificate from Allianz shall be issued to the agent before his/her departure back to his country, as a proof of the insurance cover over his engagement as an international agent, on monthly operation in Malaysia.
- d. The agent shall be provided with a government approved security cover in Malaysia during his monthly visit for product inspection at the manufacturer's factory and throughout his stay in Malaysia, but not exceeding the period of his official assignment. All the above written shall be effective upon the official signing of the contract agreement by both parties.

5. PRODUCT QUALITY STANDARD

- a. The product will at all times be produced to International Quality Standard and must be confirmed 95% original and the product specification should remain same with the specification that was approved by our Technical Service Department, after the ISO laboratory test to be conducted by TDE Bahrain Technical team. If any need arises for change of quality, it shall be notified and approved by TDE Bahrain the sole Buyer.
- b. Independent Quality Control Specialist/Inspectors will be contracted for inspecting the product on monthly basis, few days before the shipment date

- which will be informed by the Agent according to the agent agreed shipment date with the manufacturer as Stated in their one-year supply contract agreement. The services of the Quality Control Specialists will be paid by TDE Bahrain. The Int'l Agent monthly inspection should be based on making sure the monthly quantity required (25,000 litres) is produced, available and complete for shipment, also the goods is shipped at the right time without delay. Also, making sure that every record of product (Goods) inspection and shipment papers are documented and copies shall be forwarded to us.
- c. The Agent **MUST** collaborate and work hand in hand with the Independent Quality Control Inspectors to achieve their primary and major objectives. Also, to ensure that product is as per quality standards and making sure that the product can't be changed after specialist inspection, the drums are sealed and any other quality control and fraud prevention measures are ascertained.

6. CARGO COMPANY AND PRODUCT INSURANCE

DHL Cargo Company is the approved cargo company by TDE Bahrain to handle the shipment of the product from the manufacturers' departure terminal to the final destination in Bahrain. DHL Cargo Insurance (Air & Ocean Cargo Insurance) will cover the freight against loss or damage from any external cause. Flexible to meet the needs it can be arranged as follows:

Ad-hoc Insurance Policy: one-off cover for a specific shipment.

Annual Insurance Policy: insures all DHL Global Forwarding shipments of the PRODUCT over the course of a pre-defined period such as one year.

TDE Bahrain will bear the cost of the product insurance from the departure terminal to the final destination in Bahrain, if only the manufacturer accepts the approval of DHL as the preferred Cargo Company. In other words, the manufacturer will be borne the cost of the product insurance if the manufacturer has its approved cargo company for such shipment. BUT an insurance certificate from the manufacturer **MUST** be presented to TDE Bahrain through our Agent before every shipment or any product is shipped to Bahrain.

7. PAYMENT AND COMMISSION

- a. The establishment fee of \$300,000, Accommodation Allowance of \$2,500 per month (One Year), Flight Allowance of \$5,600 per month for inspection of product before delivery, shall immediately be paid to the agent for his/her fully establishment as our International Agent.
- b. The agent establishment fee of \$300,000, other allowances will be paid to the agent/contractor as Stated in the Above in 4(a) of this Contract, including the upfront payment of the monthly product supply Sum and this will be transferred to the contractor/agent's local Bank Account within 48 Working hours immediately the contract agreement is signed officially and legalized at the High Court of Justice.
- c. Individual product prices, value for separate quantities of the products and total value will be defined as per offer of this Contract Agreement.
- d. An upfront payment shall be Paid by the Buyer to the Agent upon confirming him/her the International Agent after signing the hard copy of the agreement as Stated in this contract Agreement and the agent/contractor must confirm his/her self-capable of handling the funds and utilizing it for its original purpose before signing this agreement.
- e. The payment for the product samples and its commission earned, and other payments such as agent establishment fee, allowances and monthly product cost shall be made through the buyers **"TDE BAHRAIN"** Paying Bank to the Agent's Account **"ALBERTO DAVID SIERRA PEREZ"**
- f. The cost of the sample shall also be paid back to the Agent if the product is not confirmed 95% original after the ISO Laboratory test conducted. Also, he (Agent) will be paid a compensation fee of \$2,000 (Two Thousand Dollars Only).
- g. Throughout the duration of this contract supply, payments for the product monthly supply sum MUST be paid through the agent's Bank Account, and by signing this agreement the agent has pledge to be accountable and faithful to the contracting body TDE Bahrain.
- h. This contract enters into force as soon as the authorized persons of both Parties' Sign its Signature; Number of each party is limited as shown in the Signature Column at the last page of this contract agreement.

8. RESPONSIBILITIES

- a. Each party of the current agreement is responsible for the fulfilment of its own responsibilities both financial and otherwise. Neither party is entitled to transfer its rights and obligations under the present contract to any third party without written consent of the other party. All amendments and addenda to the present contract are valid only if they are made in writing and signed by authorized representatives from both parties.
- b. This contract agreement will be governed according to the "Convention of UN" for Contract on "International Trade of Goods" -1980, and any dispute arising from it during its execution, will be resolved by arbitration, as per arbitration regulations of International Chambers of Commerce in Bahrain.
- c. The decisions of the Arbitration Committee of Bahrain will be obligatory and final for the Buyer **TDE Bahrain** and the Agent/Contractor **Alberto David Sierra Perez**.

9. ASSIGNMENT AND SUBCONTRACTING

- a. This contract is personal to the Parties and neither party shall without the prior written approval of the other:
 - 1. Assign, mortgage, charge or otherwise transfer or deal in, or create any trust over, any of its rights; or
 - 2. Subcontract or otherwise delegate the whole or any part of its rights or obligations under this contract to another person.

ONLY AN APPOINTED LEGAL ATTORNEY, REPRESENTATIVE WITH A LEGALIZED POWER OF ATTORNEY CAN REPRESENT, AND PERFORM ANY OBLIGATION OR SIGN ANY DOCUMENT ON BEHALF OF THE PARTIES INVOLVED IN THIS CONTRACT AGREEMENT.

10. FORCE MAJEURE— excuse for non-performance

- a. "Force majeure" means war, emergency, accident, fire, earthquake, flood, storm, industrial strike or other impediment which the affected party proves was beyond its control and that it could not reasonably be expected to have

taken the impediment into account at the time of the conclusion of this contract or to have avoided or overcome it or its consequences.

- b. If any force majeure occurs in relation to either party which affects or is likely to affect the performance of any of its obligations under this contract, it shall notify the other party within a reasonable time 14 (fourteen) days, as to the nature and extent of the circumstances in question and their effect on its ability to perform.
- c. If the performance by either party of any of its obligations under this contract is prevented or delayed by force majeure for a continuous period in excess of two months, the other party shall be entitled to terminate this contract by giving written notice to the party affected by the force majeure.
- d. A party affected by force majeure shall not be deemed to be in breach of this contract, or otherwise be liable to the other, by reason of any delay in performance, or the non-performance, of any of its obligations under this contract to the extent that the delay or non-performance is due to any force majeure of which it has notified the other party in accordance with clause 7(b).
- e. Failure to notify or untimely notification reprises the party of the right to refer to any of the above circumstances, as a reason relieving him/her from liability for non-Performance of an obligation.
- f. The time period of performances of obligations under the present Agreement is extended correspondingly for a period during which such Circumstances exist.
- g. The Contract Award Certificates Issued by the respective Committee will be enough and sufficient proof of the Existence and duration of the Above-Mentioned circumstances.

11. TERMINATION AND CONSEQUENCES OF TERMINATION

- a. This contract shall take effect on the date of its signature by both parties or, if signatures do not occur simultaneously, when the latest signature is given. Unless sooner terminated pursuant, this contract shall continue for a period of One Year.

- b. The Agent may forthwith terminate this contract by giving written notice to the Client, if the latter fails to pay any sum payable by it under this contract within 14 days of the due date for such payment.
- c. Either party may (without limiting any other remedy) at any time terminate the contract by giving written notice to the other if the other commits any breach of this contract and (if capable of remedy) fails to remedy the breach within 21 days after being required by written notice to do so, or if the other goes into liquidation, becomes bankrupt, makes a voluntary arrangement with its creditors or has a receiver or administrator appointed.
- d. For the purposes of the present agreement, a breach of any provision of this contract shall be considered capable of remedy if the party in breach can comply with the provision in question in all respects.
- e. The termination of this contract for any reason shall not affect:
 - 1. Either party's accrued rights, remedies or liabilities including payments due at the effective date of termination; or
 - 2 The coming into force or the continuance in force of any provision of this contract which is expressly or by implication intended to come into or continue in force on or after termination.

12. CONFIDENTIALITY/UNDERTAKING

- a. Both parties understand and acknowledge that, by virtue of the present contract, they may both receive or become aware of information belonging or relating to the other party, its business, business plans, affairs or activities, which information is confidential and proprietary to the other party and/or its Suppliers and/or customers and in respect of which they are bound by a strict duty of confidence ("Confidential Information").
- b. In consideration of such Confidential Information being disclosed or otherwise made available to either party for the purposes of the performance of the present contract, both parties hereby undertake that they will not at any time, either before or after the termination of the present contract, and either directly

or indirectly, disclose, divulge or make unauthorized use of any Confidential Information, except to the extent to which such Confidential Information:

1. Is publicly known at the time of its disclosure or being lawfully made available to them;
 2. After such disclosure or being made available to them, becomes publicly known otherwise than through a breach of this undertaking;
 3. Is required by law, regulation or order of a competent authority (including any regulatory or governmental body or securities exchange) to be disclosed by one of the Parties, provided that, where practicable, the other party is given reasonable advance notice of the intended disclosure.
- c. Upon the earlier of a request from the other party or the termination of this contract, each party shall return the other all documents or records in any medium or format containing any Confidential Information which are in its possession or control and will not retain any copies of them.
- d. This undertaking, and the obligations contained herein, will continue without limit of period and duration of this contract agreement.

13. OTHER TERMS (SIGNATORIES)

- a. This agreement is prepared in two copies.

IN WITNESS WHEREOF: the parties have hereunto set their hands and seals the day and year first above written

.....
Agent/Contractor Alberto David Sierra Perez

.....
Agent's witness (optional)

.....
Finance Department (TDE)

SIGNED

BY

TDE BAHRAIN
(The Authorized Officer)

