



2024 Agreement

Contract no.2024HKJN-MMT-01

BETWEEN: M.M.T. S.A.R.L
PC 3791 Route Nzilo, Territoire de Mutshatsha, Ville de Kolwezi, Province du
Lualaba
(hereinafter called "Sellerr")

AND: JIANA HK LIMITED
Room D, 10/F., Tower A, Billion Centre 1,
Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong
(hereinafter called "Buyer")

The Seller agrees to sell and deliver, and the Buyer agrees to purchase, pay for and receive the delivery of non-LME registered Copper Cathodes, Democratic Republic of Congo origin under the following terms and conditions:

1. **DURATION:** December 21st 2023 to 31st December 2024
2. **MATERIAL:** Copper Cathodes, MMT Brand, DRC origin.
3. **QUALITY:** Copper Cathode DR. Congo origin, in accordance with the below specifications.
- Quality A) Non-LME registered Grade A Copper Cathodes
- Quality B) Cu content $\geq 99.99\%$, $5 < \text{Pb} \leq 10\text{ppm}$, $10 < \text{Fe} \leq 20\text{ppm}$, $15 < \text{S} \leq 20\text{ppm}$
- Quality C) Cu content $\geq 99.99\%$, $10 < \text{Pb} \leq 20\text{ppm}$, $20 < \text{Fe} \leq 30\text{ppm}$, $20 < \text{S} \leq 30\text{ppm}$



The cathodes surface shall be free of uneven sections, protruding edges, and any foreign material, such as electrolyte residues, dirt, oil and grease. If the quality falls outside of above specification, both Buyer and Seller will mutually agree an acceptable discount for such quality. In the event the Buyer and Seller are unable reach an agreement, the Buyer shall have the right to reject the material.

For and on
JIANA
香港



if the quality falls below Quality C both parties shall negotiate a mutually acceptable discount.

4. **QUANTITY:** 25,000 (Twenty five thousand) Metric Tonnes, +/-10% in Seller's option.
5. **SHIPMENT:** Minimum 2000 (two thousand) Metric Tonnes Lots (+/-10%) delivered each month for the contractual Duration. Seller will do its best to deliver a minimum of 400mt per month.
6. **DELIVERY:**

FCA MMT works, Kolwezi, DRC (INCOTERMS 2020).

The Seller shall obtain the required export licences, or other official authorisations, to carry out all customs formalities necessary for the timely export of the Copper Cathode. Any export duties, taxes, and royalties of any sort levied by country of Origin shall be for the Seller's account.

The Buyer will provide truck details 5 days prior to truck arrival for loading at the Seller's plant.



The Buyer shall provide Seller 7 working days from the day of loading cathodes at the seller's plant until the material is cleared from DRC and released from MJM plant. All demurrage charges caused by the Seller after the 7 working days will be for the Seller's account with a cost at \$200 per truck per day. However, if the delay is caused by Force Majeure listed in clause 14, both parties shall not bear the cost.

7. **QUOTATIONAL PERIOD:**

M+3, where M is the scheduled month of loading / delivery.

Seller shall have the right to price the Material, as per the confirmed monthly tonnage, from the 1st Day of the month before loading month (M-1) until the last market day of M+2. For any unpriced quantity on the last market day of M+2, the average QP month (M+3) shall apply.

Seller must deliver the Material within M, as evidenced by the Bon de Sortie for the associated material. If the Material is not delivered within M, Buyer shall have the right to unwind the pricing and the Seller shall be liable for such costs. These costs may be offset against any future sums due under this contract or any other contracts between the parties.

Early pricing orders shall be allocated on a first-in-first-out basis to the Material delivered.

Pricing instructions will be for a minimum 50 Metric Tonnes and in multiples of 25 Metric Tonnes

The final price of the material shall be price as per clause 7 less the discount of:

8. PRICE:	Quality A)	515 \$ / MT
	Quality B)	545 \$ / MT
	Quality C)	580 \$ / MT

9. PAYMENT: The Provisional Invoice value, for a minimum payment lot size of 400(or 200 per time) metric tonnes, shall be calculated using the average LME Copper official Cash Settlement price of 5 LME days prior to the issuance date of the provisional invoice. **95%** of the provisional invoice value (A First Provisional Commercial Invoice) shall be paid by T/T against the below documents:



1. Seller's provisional commercial invoice
2. Seller's Certificate of Analysis
3. Seller's certificate of weight
4. Certificate of Origin

Final payment to be made by T/T within 3 working days once all elements known, after the QP month (M+3). The Buyer reserves the right to offset any amounts owed against any payments due to the Seller.

10. TITLE: Legal Title to the Material shall pass from Seller to Buyer upon receipt by Seller of full payment of the provisional invoice.

11. RISK OF LOSS OR DAMAGE The Buyer shall bear all risks of loss or damage to the material once material is loaded onto the trucks and dispatched from MJM plant as per the Incoterms 2020.

Due to incomplete documents of the transport vehicles, expired driver's passport, and damage of vehicle accessories, all related demurrage expenses incurred shall be borne by the buyer. The buyer shall guarantee the legalization of the transport fleet and shall be responsible for all costs and risks involved in the transport process.

12. WEIGHT AND SAMPLING:

Seller's weight certificate shall govern. If the weight at Receiver's warehouse differs more than 0.2% from Seller's weight certificate/invoice, both Seller and Buyer shall jointly appoint an internationally recognized surveyor to re-weigh the material at the receiving warehouse. The independent surveyor's findings shall be final. All costs associated with the re-weighing of the material shall be borne by the losing party.

13. ASSAY:

The Seller shall provide one sealed sample for each Lot (400mt) to the Alfred H Knight DRC for final and binding analysis. Costs of analysis shall be for the Buyer's account.

14. FORCE MAJEURE:

Failure or delay by Seller or Buyer in the performance of any term, condition or covenant contained herein (other than payment obligations) shall be excused if such failure or delay in performance was caused by:

a) any unforeseeable event or circumstance not within the control of the affected party which prevents the affected party from complying with any of its obligations under this Agreement; and

b) which affected party is not able to prevent or overcome in accordance with normal industry practice and standards.

including, but not limited to, in respect of both Buyer and Seller:

(i) acts of God, including lightning, storm, action of the elements, epidemics, landslides, earthquakes, cyclones, fire, flood, washouts and natural disasters;

(ii) strikes, lockouts or other industrial disturbances;

(iii) shortages or unavailability of transportation facilities, electricity and other inputs and mechanical breakdowns, data network failure, customs system failure;

(iv) acts of the public enemy, including wars, terrorism, blockades or insurrections;

(v) riots, malicious damage and civil disturbance; and

(vi) laws, rules, regulations, orders, judgments, rulings, decisions, decrees or enforcement actions of any court, tribunal or authority or Government Agency including failure to obtain or revocation of or termination or suspension of any necessary consents, permits or authorisations regardless the cause for revocation, termination or suspension.

Such failure or delay shall be excused until such cause or



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causes shall have ceased. Buyer and Seller agree that prevention or settlement of any strike or labour disturbance shall not be considered a matter within the control of Seller or Buyer.

Force Majeure shall not apply for material loaded or paid for.

15. APPLICABLE LAW AND ARBITRATION CLAUSE:

This agreement shall be construed and enforced in accordance with the English Law with exclusion of its conflict of laws and jurisdiction rules and the parties hereto expressly state that the 1980 United Nation (Vienna) Convention on Contracts for the International Sale of Goods shall not apply to this agreement.

The parties hereto expressly agree that any dispute or claim arising in connection with the construction, validity or fulfilment of this agreement shall be referred to and finally settled by arbitration of law under the rules of the London Court of International Arbitration (the LCIA Rules) which LCIA Rules are deemed to be incorporated by reference into this agreement. The number of arbitrators shall be three (3). The award shall be final, and the parties expressly agree to abide by it.



The arbitration shall take place in London and the arbitration shall proceed in the English language.

16. COMPLIANCE:

In performing this contract, the Seller and the Buyer warrant, represent and undertake that they will take all appropriate steps to respect human rights, in accordance with the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.

The Seller and the Buyer undertake to comply with all applicable laws, rules and regulations on financial crimes, including without limitation, fraud, anti-money laundering, anti-bribery and anti-corruption.

Each Party confirms to have internal policies and procedures in place to ensure compliance with applicable laws, rules and regulations relating to the prevention of human rights violations and financial crimes.

17. ENTIRE AGREEMENT:

This agreement contains all the agreements reached between Buyer and Seller for the delivery of the Material and supersedes any previous verbal or written agreement.

REPUBLIQUE DEMOCRATIQUE
DU CONGO
OFFICE NOTARIAL DE KOLWEZI

Signature page:

Seller: M.M.T.



For and on behalf of
Buyer: JIANA HK LIMITED 吉那有限公司

Authorised Signature
POUR COPIE, PHOTOCOPIE CERTIFIEE
CONFORME A L'ORIGINAL
KOLWEZI, LE 01 OCT 2024
LE NOTAIRE



Lukuna Maseho Irène

LUKUNA MASEHO Irène
NOTAIRE DELEGUE

