



شركت توسعه انرژی پتروالكتريك

PETROELECTRIC
ENERGY DEVELOPMENT CO.
(PEDCO.)

شماره قرارداد: 1-61-OFFSITE

**“Purchase contract
Refrigeration System
Styrene Park Joint Facility Project (Offsite)”**

Between

**Petroelectric Energy Development Company
(BUYER)**

And

Delta GmbH

Contract No.: OFFSITE-61-1

Date: Sep 9th, 2023



Delta GmbH
HRB 156181



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The present agreement, together with all its annexes and appendices, constitutes an integrated and inseparable agreement which is called the Contract, was concluded in accordance with the provisions, rules, conditions and annexes of this Contract and was set forth on between:

Petro Electric Energy Development Company (Private Joint Stock Company) with national ID 10320073292 with economic code 4111565666957, represented by Mr. Morteza Salari as CEO and authorized signatory of the company at the address: No. 120, Dadman Blvd., Shahrak Gharb, Tehran, Iran, Postal Code 1467893884, Phone No.: +98 21 8837 3529, referred to as "Buyer" in this contract, and

Delta GmbH Company validly organized and existing with the registration No.156181 under the laws of Germany represented by Mr.Hossein Habibpourledari & Amin Malekinia as Managing Directors and a authorized signatory of the company at the address : Lübecker Strasse 1, 22087 Hamburg ,Germany , Phone No.: +49 40 235 46 994 referred to as "Seller".

Considering that the buyer intends to purchase the required Refrigeration Unit system with Maycom (Japan) Compressor and Siemens Controller as per approved offer from a reputable and experienced seller and also the seller has announced that it owns all the equipment, facilities, financial, technical capabilities and necessary experiences and specialized and experienced manpower to provide the goods subject to the contract in accordance with the terms and conditions specified below in accordance with the highest and latest standards and current practices in the oil, gas and refining industry, as well as having the necessary motivation and desire to do so, the parties, relying on the abovementioned subjects, concluded the present contract according to the following articles and conditions:

Article 1: Definitions and Interpretations

1.1 In this contract the following words and expressions shall have the meanings assigned to them except where the context otherwise requires:

- A) "BUYER" shall mean **PetroElectric Energy Development Co.** Successors and legal representatives of the BUYER shall be considered as the BUYER himself.
- B) "SELLER" shall mean **Delta GmbH** Company Successors and legal representatives of the SELLER shall be considered as the SELLER himself.
- C) "Materials or Goods " shall mean any and all materials, equipment, products, parts or other specified in the technical specification and scope of supply/work, which SELLER is required to provide and supply to the BUYER in accordance with the terms and conditions of the contract.



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D) "Contract" shall mean the present documents, its attachments and referred specifications, which are incorporated herein and made part hereof.

Article 2: Subject of the contract

The subject of the agreement is the purchase of Refrigeration Unit and packaging for the Styrene Park offsite project in accordance with the original plans and technical specifications as described in the following documents. In the case of any conflict between the parties in the interpretation of the provisions, the following order of priority shall be utilized:

- 1- Clearing the ambiguities based on correspondence and minutes
- 2- Technical Proposal
- 3- EI027-000-ED-ME-MRS-011-01

Note 1: The seller announces that all items related to the subject of the contract, which will be presented in the form of Sub vendor list document, are in accordance with Approved Vendor Lists (AVL) of MOP, POGC and PJPC, and MYCOM AVL in case of deviation from any of the items, the buyer's approval will be obtained.

A) The seller is obliged to perform all matters related to the subject of the contract according to the technical documents, accessories and loading affairs for the delivery from the seller's facility and according to the financial proposal and the technical proposal and in accordance with the data sheet of this contract.

Also, all drawings and specification which are requested for design of the package shall be review by Vendor in order to correct or optimize the production of the package.

Note 2: Procurement Engineering process will be follow based on VPIS (Vendor Print Index Schedule) approved by the buyer and Final Vendor Data Book (FVDB).

The seller is obliged to perform any activity to achieve the subject of the contract, including the activities mentioned in the contract as his most important activities.

Article 3: The contract and its annexes

The following documents are considered as an integral part of this contract and are read and interpreted according to the following priority:

- 1- The present contract
- 2- Appendix "A-" Price List
- 3- Appendix "B-" Technical Documents
- 4- Appendix "C-" Schedule of Works

Article 4: Amount of the contract

4-1- The total amount of the contract for the supply of Refrigeration Unit system based on Approved technical offer provided by the buyer is 1,250,000.00 Euros (One million and two





hundred fifty thousand Euro), which includes 1,250,000.00 Euros. Upon request of Purchaser, SELLER will provide a quotation for Supply of Two Years Spare part and will be amended to main Purchaser Order.

4-2- The prices stated in the contract are fixed and definite from the time of concluding the contract and are not subject to change or adjustment in any way.

4-3- All other contractual and legal deductions such as taxes and duties related to this contract in origin are the responsibility of the seller and are estimated in the prices and rates stated in the contract.

4-4- Whenever the amount of taxes, duties or other government rights in the country of origin increases or decreases during the implementation of the contract, or new duties and taxes are imposed that belong to the seller in connection with the work and the subject of the contract, the amounts resulting from these changes, as the case may be, are included in the seller's commitment and cost.

Note 3: Considering that the contract amount is in Euros, if the payment of the project amount is made in a monetary unit other than Euros with the approval of the seller, the currency rate conversion reference will be XE. (www.XE.com)

Note 4: All costs related to loading and transportation to CFR Assaluyeh are the responsibility and cost of the seller.

Article 5: Date of validity and duration of the contract

This contract is effective after signing and submitting the performance guarantee by seller and authorized representative and advance payment by buyer upon the notification of commencement of work. The duration of the contract is 9 months from the effective date of the contract and includes engineering, preparation, construction, delivery in the factory and the time required to close the documents related to the process of purchasing.

Note 5: If the seller does not provide a performance guarantee and does not submit it to the buyer within 12 days after signing the contract, if the buyer is not willing to offer more time, the contract will be considered void. In such a case, the seller shall not have any claims, objections or complaints in this regard.

Article 6: Advance payment and payment method

6-1- 200.000 Euro as First part of advance payment upon the contract and KOM meeting,

120% of the amount received is payable to the seller. Prepayment guarantee against delivery of goods to the buyer and presentation and confirmation of the technical booklet and related documents are returned to the seller.



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6-2- 425.000 Euro After the engineering approval of Key documents (PFD and Package datasheet) and possibility of construction against Property Letter to Purchaser Maximum within 40 days after first payment.

6-3- 20% Against Provision of Performance Test Report of Compressors by MYCOM JAPAN

6-4- 10% Finalization of Manufacturing

6-5- 20% Against Copy of Bill of Lading

6-6- It should be noted that for buyer makes (only for advance payment, the rest would be against progress and property letter), the seller's authorized representative in Iran must give twice the amount in the form of check or promissory note to the buyer. The advance payment guarantee will be returned to the seller after the delivery of the goods to CFR Assaluyeh and the presentation and approval of the technical manual and related documents.

Note 6: After making the payment according to paragraph 6-5, the goods subject to the contract belong to the buyer and from this date onwards, it is at the disposal of the manufacturer in the form of a loan to perform the assembly steps, so any manipulation or possession over it is considered abuse of confidence.

Note 7: All seller guarantees must be unconditional, non-refundable less than guarantees duration mention in contract , and extendable basis on extension of manufacturing and delivery planning , and, if necessary, can be reduced only with the approval of the buyer.

Note 8: In case up to 50% advance payment delayed for more than 5 months, the new price to be agreed between parties and in case of delay in middle payment by Purchaser for more than 1 month from Invoice date, the delay will be considered as acceptable delay.

Article 7- Delivery of goods

7-1- Place of delivery: CFR Assaluyeh

7-2- Delivery time: 9 months after receiving the 50% Advanced payment ?

7-3- Shipping documents: packing list - seller company invoice - certificate of origin- MTC- pre-shipment inspection report (IRN), etc. 7-4- Technical and final product manual

Article 8- Performance Guarantee

8-1- Simultaneously with the notification of commencement of work, the seller's authorized representative is obliged to deliver a valid guarantee approved by the buyer (company check) to fulfill the obligations equal to **fifteen percent** of the total contract amount in favor of the buyer.

Note 8: In case of complete fulfillment of the subject of the contract and complete settlement, the performance guarantee will be returned to the seller 18 months after delivery of goods in the project or 12 months after installation and commissioning of equipment (whichever comes first) and delivery and completion of the required information according to the standards of the final book





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and the buyer's discretion. In case of no formal request by the seller or the manufacturer for following up to receive the guarantee, the buyer is not responsible.

Note 9: In case of termination of the contract by the buyer due Seller Fault, the performance guarantee will be confiscated in favor of the buyer without the need for any judicial and legal formalities and the seller waives the right to object in this regard.

8-2- The seller guarantees the efficiency, quality and health of the goods subject to the contract up to 18 months from the date of delivery of the goods or 12 months after installation (whichever comes earlier).

8-3- If during the mentioned period, defects and imperfections are observed in the goods subject to the contract, which are due to the use of substandard materials, non-observance of technical specifications and the like, or shocks during transportation, loading and unloading (until CFR Term), or due to any defects non-related to the buyer's performance, in general, the seller is obliged to eliminate the defects and imperfections within 15 working days or gets the buyer's approval through submitting a defect removal plan.

8-4- If the seller does not eliminate the defects, the buyer can, according to his conditions and discretions, repair or replace the defective goods from the seller's invoice including 25% overhead.

8-5- In case the seller does not perform his duties according to the contract during the contract and warranty period, the buyer has the right to confiscate the performance guarantees and prepayment by announcing the contractual warnings. If it does not compensate for the loss to the buyer, the remaining will be collected from other assets of the seller or the assets of signatories of the seller. Therefore, the obligations of the seller are jointly the responsibility of the real person (signatories of the company) of the seller and the legal entity of the company.

Article 9: Seller approvals

By signing this contract, the seller confirms that:

9-1- He has read all the documents and plans related to the subject of the contract thoroughly and has been informed of their contents in general and in detail, and has the financial and professional ability required to complete the subject of the contract.

9-2- He has considered all costs and expenses in every aspect of the price proposal and will not request an overpayment in any case. In case client request for additional items or any change in her design respective cost and time impact to be agreed between parties.

9-3- In general, the seller confirms that when submitting the offer and concluding the contract, he has done enough studies and there is no point left that he can cite later about his unawareness and lack of information.



9-4- Obligations and responsibility of the seller for the good performance of the obligations subject to this contract, according to the provisions of the contract, are unconditional; and performing any of the items, inspection by the buyer or third parties, any kind of approval of documents or works by the buyer, any kind of testing and troubleshooting by the buyer, does not disrupt the seller's obligations.

9-5- All material and intellectual rights as well as the ownership of all technical documents, plans and technical attachments belong entirely to the buyer.

9-6- Inspection of the process of preparing raw materials, manufacturing, packaging, transportation and unloading of goods is the exclusive right of the buyer and the buyer can do it directly or by third parties (as per agreed ITP in the bid stage), the aforementioned inspection will not in any way negate the seller's duties.

9-7- The seller is solely responsible for performing the subject of the contract as well as the quality of the required goods at his own expense.

Article 10: Obligations of the seller

10-1- The seller is obliged to prepare and present a detailed schedule of work within 10 days of the contract exchange, taking into account Article 4 of the contract, review of engineering documents, supply of goods, construction, quality control and inspection of goods and delivery of equipment. The mentioned schedule is reviewed and approved by the buyer after presentation and is notified to the seller, and this schedule is considered part of the contract documents. The seller also undertakes to prepare and submit the Vendor Print Index & Schedule (VPIS) related to the equipment subject to the contract within the above-mentioned period according to the format specified by the buyer.

10-2- The seller will proceed with the construction and delivery only after the confirmation of the documents and plans by the buyer.

10-3- The seller is obliged to prepare all the materials and consumables in accordance with the specifications of the contract and the valid and approved standards of the buyer, and submit the manufactured parts to the buyer and obtain the approval of the buyer's representative.

10-4- The seller is obliged to perform the quality control operations of the goods subject to this contract according to the plan and provide a quality confirmation certificate for obtaining the buyer's approval. The seller undertook to deliver the original copy and two copies of the quality certificate, one copy along with the invoice and one copy along with the shipment to the buyer.

10-5- The seller is obliged to report to the buyer on a ~~weekly~~ and monthly basis a complete report on the progress of all engineering activities, supply of materials, number of parts produced, transportation and delivery to the workshop.



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10-6- During the construction process, if the buyer needs other progress reports about the various materials and construction conditions, the seller prepares and submits these types of reports upon the buyer's request.

10-7- The seller will not have the right to assign the subject of the contract to a third party, in whole or in part, without a prior written consent of the buyer.

10-8- The seller is obliged to provide all the materials and equipment subject to the contract as brand new and according to the technical specifications.

The seller is responsible for returning used equipment and replacing it with a new one accepted by the buyer and is accountable for any delays in completing the work arising in this regard.

10-9- The seller is obliged to review the technical documents and in case of observing any manufacturing method in the parts, he is obliged to consult with the buyer's representative in this regard.

10-10- All technical issues and exchange of documents and technical information in the Pre inspection meeting (PIM) and Kick off meeting (KOM) will be presented at the place specified by the buyer.

Article 11: Information about the goods, inspection of the goods, delivery

A) Information about the goods:

Prior to delivery of the goods, the seller is obliged to submit the relevant information and documents to the buyer, including the following:

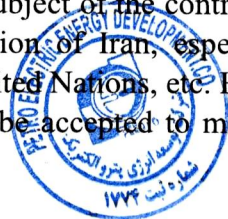
A) "Certificate of Conformity" issued by the seller

B) In case of supply from a sub-seller, inform the buyer of the important details of the contracts concluded with them (such as duration, subject, details of the sub-seller, and the obligations of the parties).

C) A valid third party technical inspection report approved by the buyer for the issuance of a certificate of conformity of the goods subject to the contract in terms of appearance, technical specifications, performance, number, etc.

"Performance" in this paragraph means that the third party inspector must certify the compliance of the supplied goods with the relevant contractual technical documents.

By signing this contract, the seller confirms that he has full information about the specification and features of the subject of the contract, market situation, raw material prices and the political and economic situation of Iran, especially the current sanctions of the United States, other countries and the United Nations, etc. He cannot complain with excuse of not being informed and no justification will be accepted to make a revision in the rates or time of fulfillment of their





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obligations. It is indicated herein that since the contract amount is in international currencies, even occurrence of regional wars does not affect the seller's obligations.

Cases such as of war, floods, earthquakes, and other special circumstances will only be recognized and accepted as force majeure in this contract if those cases are declared with status of force majeure or war by the Government of the Islamic Republic of Iran (Management and Planning Organization of Iran or the institute that supervises the contracts) and are accepted as such by the Ministries of Petroleum, and Cooperatives, Labor, and Social Welfare of Iran.

B) Inspection of goods

1- The cases related to the inspection stages of the equipment under construction will be reviewed and planned in the P.I.M meeting with the presence of the representatives of the seller and the buyer at the seller's authorized representative office.

2- The seller must perform the necessary tests on the goods at a cost commensurate with the usual standards or standards requested by the buyer. The buyer has the right to appoint one or more inspectors or inspection companies to oversee the above-mentioned tests, and the seller is obliged to provide the necessary arrangements, including coordination for visits, transportation and reception.

3- The seller must send a complete set of documents related to the planning, testing and inspection of goods to the buyer.

4- Successful completion of the tests does not discharge the seller from any of his responsibilities and obligations to the buyer during the warranty period or his other duties under the current contract.

5- All costs related to performing the necessary tests based on ITP approved during bid stage under the contract, will be credited to the seller's account and included in the contract amounts.

6- The seller must provide a copy of all certificates related to chemical analysis or mechanical tests, etc., if available, to the buyer at the time of testing. Acceptance of the mentioned certificates by the buyer depends on the successful completion of the above tests. Seller is responsible for performing the tests related to the goods supplied by the sub-sellers and is obliged to send the certificates related to these tests, which have been duly signed by the seller, to the buyer. Buyer has the right to supervise the tests performed by the seller(as per Bid stage ITP).

7- The seller guarantees the compliance of the goods with the requirements of the contract by issuing a certificate of conformity which has been signed by the competent official body of the seller.

8- The seller is obliged to provide the buyer with a report on the construction of all items subject to the contract on monthly basis. If this report is not submitted twice in a row, the buyer first warns the seller by sending a warning letter, and if the seller does not submit all the delayed reports within





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one week after the warning letter has been sent, a deduction of 0.25 percent per report will be made to the contract amount

9- Any delay in the third-party inspection operation due to the seller's negligence, at the discretion of the buyer, does not increase the duration of the contract. Obviously, the cost of the third-party inspector as well as the costs related to the third-party inspection are the responsibility of the buyer.

10. In case of re-inspection due to lack of quality or non-compliance with the schedule, the cost is the responsibility of the seller.

11- The seller is obliged to observe and deliver all the specified inspections in accordance with the ITP approved by the buyer during bid stage.

12. Inspections should be performed in accordance with the procedures of the Vendor reviewed and approved by Buyer

13. In case of political or social problems that makes it difficult or impossible to send an inspector, the inspection is performed at the place of delivery of the goods, and in this case, all the responsibilities of the seller (manufacturer) remain in force.

C) Use of suppliers

1- In the implementation of the subject of the contract, the seller is obliged to offer suppliers as per agreed AVL (MOP, POGC, PJPC, NPC, MYCOM AVL) to the buyer who have a good reputation as well as the required certificates of competence. Seller is also required to obtain a prior written approval of the buyer in this regard. The buyer reserves the right to approve or reject these suppliers for non listed in referred AVLS.

2- The approval of any of the suppliers or their contracts by the buyer under no circumstances exempts the seller from any of his responsibilities, duties and obligations under the current contract, and he is fully responsible for all duties and responsibilities under this contract.

Article 12: Guarantee period

If the seller does not act in a timely manner, the buyer can immediately take action to provide the deficit and eliminate the defects, and collect the relevant costs plus 15% from the seller's claims and guarantees, and in case of insufficiency, in any other way he deems appropriate.

The part of the equipment and cargo from which the defect has been fixed and delivered to the buyer, will be subject to beginning of a new warranty period from the date of re-delivery as described above for that specific item.

Article 13: Delivery of goods subject to contract

13-1- The place of delivery of all equipment subject to the contract is CFR Assaluyeh.





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13-2- The seller is obliged to mark and number the goods subject to the contract according to the buyer's notification and deliver them, taking into account the method of transportation and unloading conditions.

13-3- The seller is obliged to inform the buyer in writing regarding the type, number, dimensions and sizes of the equipment, at least 12 days before the equipment is ready to transport, and transports them after the buyer announces his readiness to receive the equipment.

Article 14: Changing the amounts

The buyer can increase or decrease the requested amounts of goods up to 25% of the initial contract amount within 2 months from Contract counter sign, at the same contract price, before ordering the main equipment and materials by Seller, and the seller is obliged to comply.

Article 15: Contractual deductions

The buyer is not responsible for legal deductions, including insurance and taxes, and these are considered the seller's internal affairs and the buyer refuses to intervene.

Article 16: Delay in delivery of goods subject to contract

16-1- Whenever the seller Unauthorized delays in the delivery of the subject of the contract or the completion and fulfillment of his obligation at any stage, after 9 Months respite, a penalty of delay is calculated as 0.1% per week (up to 10%) for non-delivered goods and the seller is required to pay

16-2- If the delay time subject to the penalty exceeds 10% of the contract period, the buyer has the right to declare the contract terminated and in addition to confiscating the seller's guarantee, claim all damages from him.

Penalties are current and enforceable in any part of the obligation and can be collected. In other words, at any stage of the schedule, if there is a Unauthorized delay, it will be subject to a penalty, and if there are delays in two parts their penalties accumulate.

16-3- In case of non-implementation of the cases mentioned in this Article and Article 7 of this contract, the buyer reserves the right to confiscate the guarantees mentioned in the aforesaid paragraph (as joint liability of the legal and real entities of the seller).

Article 17: Termination and cancellation of the contract

The contract can be terminated by the buyer in the following cases:

17-1- Delay of the seller in starting the activities related to the contract for more than one-fifth of the period considered for each of the stages subject to the contract.



- 17-2- Stopping or Unauthorized delaying the seller in completing the activities related to the contract for more than a quarter of the operation period of each stage of the contract.
- 17-3- Transfer of the contract to a third party without permission from the buyer.
- 17-4- Failure of the seller to perform his obligations and tasks subject to the contract in a timely manner at the discretion of the buyer.
- 17-5- Failure to provide materials and equipment in a timely manner in terms of quantity and quality at the discretion of the buyer.
- 17-6- Financial or technical inability of the seller to perform the work according to the schedule, at the discretion of the buyer.
- 17-7- non-implementation of any of the provisions of the contract or non-compliance with the buyer's instructions regarding replacement, elimination of defects and replacement or repair of defective parts or work performed within the deadline set by the buyer for the seller
- 17-8- Whenever it is proved that the seller has given the relevant operating bodies any commission, reward or gift, whether in cash or non-cash, for concluding or executing the contract.
- 17-9- Employing the employees of the buyer, under any title.
- 17-10- Bankruptcy (with or without the fault of the seller) or the indecision of the seller's management

Article 18: Measures after termination

If the buyer terminates the contract for one of the above-mentioned reasons, he will inform the seller in writing and will confiscate in his favor, the guarantee of fulfillment of obligations, advance payments, and other guarantees or claims of the seller, without the need for administrative and judicial formalities. Buyer will then prepare a final invoice for the parts made and delivered.

While notifying the seller of the termination of the contract, the buyer announces that he will introduce a representative within a week in order to take inventory of all supplies, facilities, provisions, equipment and materials related to the contract and all that is prepared, supplied, under construction or made according to this contract for the project which belongs to the buyer in the seller's factory and provides the necessary facilities for taking inventory.

As the goods made or under construction at any stage of the contract are trust properties at the seller's place, the seller must immediately deliver the goods to the buyer at any stage of construction or finalization. The buyer considers the price of supplies and materials that are made according to the specifications of this contract and are usable to complete the work, based on the contract prices, to the seller's creditor account.

Article 19: Termination of the contract

The buyer can terminate the contract because of the non-fulfillment of the obligations subject to the contract (in whole or in part) by sending a 10-day written letter to the seller at his discretion and without any fault on the part of the seller. In case of termination of the contract by the buyer, part of the work which is completed by the termination date will be delivered to the buyer and the beginning and continuation of other parts will be refused. In the same time that finished goods are Handed over , the invoice of Seller is paid by the buyer. If the seller is a creditor, while of the goods to the buyer, the settlement and guarantee will be released. If the seller owes, it will be collected immediately from the place of guarantee or other assets.

In case of termination of the contract, the seller shall dismiss any claims for non-profit damages recoverable resources, loss of opportunity and so on.

The guarantee of fulfillment of the obligations related to the delivered equipment and the unfinished equipment and works remains with the buyer until it is released after the settlement of the seller's account. Within 2 days from the date of termination of the contract, the seller prepares the final invoice and the buyer determines and decides regarding the available equipment and ordered materials and supplies and the seller's supplies and facilities in the buyer's workshop.

Article 20: Packaging

1- All components and parts of the goods must be marked and packaged by the seller before shipment according to the agreement of the parties and common standards, so that if necessary, opening and installing the parts in the order specified in the executive plans is possible.

Note 10: When opening the packages containing the transported goods, if the buyer notices a violation such as shortcomings, presence of wrong goods or damage due to the weakness and poor quality of the package, he must inform the seller in writing. In this case, the seller must immediately replace the relevant items without imposing any costs on the buyer.

2- The packaging is opened in the presence of the representatives of the parties and its number and quality are recorded. Delivery of goods to persons other than persons who will be introduced to the seller by a written letter of introduction from the buyer to the seller is not considered delivery to the buyer.

Article 21: Dispute Resolution

In case of any dispute in the interpretation of the contract or regarding the fulfillment of the obligations of the parties and any other aroused dispute, the parties are obliged to fulfill their contractual obligations until the dispute is resolved. Therefore, in order to resolve the dispute between the two, action is taken as follows:



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21-1- In the first stage, while continuing the implementation of the subject of the contract by the seller and the continuation of the contract obligations by the buyer, the parties act to resolve disputes with fairness and justice through negotiation.

21-2- In cases where an agreement was not reached in the first stage, action will be taken through arbitration. This arbitration clause is a clause independent of the contract and cannot be revoked by any of the parties. The parties explicitly state that, even in the case of cancellation, termination, or even legal dissolution of the contract, this arbitration clause remains in force. The parties agreed that, given that they have conducted accounting, financial, professional and ethical investigations against each other, and exonerate each other on suspicion of immoral conduct such as avoiding liability and hiding property to infringe on the rights of others, moreover, they have ensured the ability of the other party to pay the debts, furthermore, based on the Iran law and ethics, they have deprived them of the right to request and receive an interim injunction and a request for securing a claim during the negotiation, arbitration and trial stages, only after the final verdict is issued by the arbitrator and accepted by the prevailing party, if the convict does not take action to execute the sentence and pay his debts to the prevailing party within one month after the announcement of the arbitrator, the prevailing party will have the possibility of going to court to execute the sentence or an interim injunction and any legal method to execute the sentence of the arbitrator. The place of arbitration is the authority of the arbitrator.

Note 11: Checks and promissory notes and any type of securities that are exchanged under different titles in the contract are subject to the laws of the country and are an exception to the provisions of this Article. Therefore, any legal action regarding those documents remains valid.

21-2-1- First, the Arbitration Institute of Chamber of Commerce (in case of non-selection by the parties), then the Iran Arbitration Chamber will be the arbitrator of the parties or the reference for the selection of the arbitrator of the parties. The method of notification of all notifications and correspondence of the arbitration process will be through a formal declaration. The parties to the agreement stated that the arbitrator's ruling is final and binding and cannot be challenged.

21-3- Pursuant to the documents of Article 1010 of the Civil Code, the parties selected the jurisdiction of Tehran as the local competent court for the parties to appeal against the arbitrator and the execution of the arbitrator's ruling and any judicial and legal recourse.

Article 22: Governing law

This contract is subject to the laws of the Islamic Republic of Iran in all respects and will be interpreted accordingly.

Article 23: Language

The language of the contract is English and the technical and engineering documents, if required, are in English and will be the criterion.



Article 24: KOM

The Kick-Off Meeting will be held at a location specified by the buyer.

Article 25: Copies of the contract

This contract was prepared and signed in accordance with Article 10 of the Civil Code, containing 24 articles and 13 notes, in 3 unified texts, two original copies for the buyer and one original copy for the seller along with relevant appendices and attachments. Its provisions are binding on the parties in every way according to Article 10 of the Civil Code.

SELLER

Delta GmbH

Amin Malekinia
.....
Malekinia
MANAGING DIRECTOR

Delta GmbH
HRB 156181

BUYER

PetroElectric Energy Development Co.



.....
MANAGING DIRECTOR

[Handwritten signature]

Appendix "A": Price List

Appendix "B": Technical Documents

Appendix "C": Schedule of Works

شرکت توسعه انرژی پتروالکترونیک
PETROELECTRIC
ENERGY DEVELOPMENT CO.
(PEDCO.)



صور تجلسه

پیرو قرارداد شماره 1-61-OFFSITE فیما بین شرکت توسعه انرژی پترو الکترونیک به مدیرعاملی آقای مرتضی سالاری و شرکت Delta GmbH با مدیرعاملی آقای امین مالکی نیا بر اساس مذاکرات قبلی مقرر گردید مبلغ 355,000 دلار معادل 325,000 یورو به آن شرکت با مسئولیت تضامنی مدیران شخصیت حقیقی و مدیران شخصیت حقوقی در قالب پیش پرداخت قرارداد به آن شرکت پرداخت گردد و پس از سفارش گذاری خرید کمپرسورهای قرارداد و ارائه مدارک پرداخت به کارخانه سازنده (مایکوم) الباقی پیش پرداخت به مبلغ 300,000 یورو به آن شرکت (ظرف یک هفته پس از ارائه مدارک) پرداخت میگردد و نیز 20 درصد بند 3-6 قرارداد فیما بین پس از بازرسی کمپرسور در امارات یا بلژیک پرداخت می شود و همچنین سایر مفاد قرارداد فیما بین به قوت خود باقی است.

امین مالکی نیا

Delta GmbH

Delta GmbH
HRB 156181

مرتضی سالاری

مدیرعامل شرکت توسعه انرژی پترو الکترونیک

