



Hunan Great Steel Pipe Co.,Ltd

湖南格润德管业有限公司

AGENCY AGREEMENT

DATE: Jan.23rd, 2024

REFILE NO.: HNGSP2-GRD23-1

THE OEM: HUNAN GREAT STEEL PIPE CO.,LTD

ADDRESS: 22th Floor ,Royal Wing ,Rongchan Manson ,No 8 ,Furong Ave ,Changsha ,Hunan ,China.

Web: www.hunantube.com

TEL: +86-731-88706073 FAX: +86-731-8678508

THE AGENT: Kensperous International Limited

ADDRESS: 5A NNPC Housing Complex Road, Ekpan
Opp. Ekpan Police Barracks Pedestian Gate,
Ekpan – Warri. Nigeria.
Tel. No. : +234 802 328 4811; 07066793396

Web:

Whereby it is confirmation agreed as follows:

Article 1. Appointment

During the effective period of this Agreement, the Seller hereby appoints the Agent as distributor to solicit orders for products stipulated in Article 4 from customers in the territory stipulated in Article 3 and Agent accepts and assumes such appointment. The Seller and the Agent confirms their mutual aim to be a strategic partners on long-term basis.

Article 2. Agents Duty

The Agent shall strictly conform with any and all instructions given by the Seller to the Agent from time to time and shall not make any representation, warranty, promise, contract, agreement or do any other act binding Seller. Seller shall not be held responsible for any acts or failures to act by Agent in excess of or contrary to such instructions.

Article 3. Territory

The territory covered under this Agreement shall be expressly confined to South South (SS) Nigeria .

Article 4. Products

The products covered under this Agreement shall be expressly concerned to Steel Pipe & Pipe fittings and flanges (hereinafter called Products).

Article 5. Minimum Transaction and Price.

During the effective period of this Agreement the minimum quantity of ordered goods expected by the Seller is at least 3000 Metric Tons/year.

In the event that during one year (12 months) during the effective period of this Agreement, aggregate quantity received by Seller from customers on orders obtained by Agent under this Agreement to less than 3000 Metric Ton of goods, the Seller shall have the right to terminate this Agreement by giving sixty (60) days written notice to Agent .however seller will consider first year as marketing /promotional year and will consider it As exceptional year if not reach to stipulated quantity.

The Agent may provide orders to Seller as a Distributor in his own name and on his own account. In this case all the conditions agreed as for the Agent remain the same.

For the Agreement period and regarding all projects/customers received and/or realized by or in assistance of the Agent outside of the Territory, Seller grants to the Agent full project and customer protection in duration of at least 2 years period. The protection document (list) of projects / customers should be signed case-by-case by the Seller after receipt of this document in at least 48 hours.

The seller shall from time to time furnish the Agent with a statement of the minimum prices and the terms and conditions of sales at which the goods are respectively to be sold.

Article 6.Orders

In soliciting orders, the Agent shall adequately advice customers of the general terms and conditions of the Seller's sales note or contract note and of any contract being subject to the confirmation of acceptance by the Seller. The Agent shall immediately dispatch any order received to the Seller for its acceptance or rejection.

The seller shall have the right to refuse to execute or accept any such orders or any part thereof and the Agent shall not be entitled to any commission in respect of any such rejected order or part thereof refused.

However seller will consider to share some of the expenses paid by agent or final buyer if rejecting or non execution Of the accepted order happened due to seller side reasons by case to case .

Article 7. Expenses

All expenses and disbursements such as cabling, traveling and other expenses incurred in connection with the sale of products shall be for the account of the Agent, unless especially arranged. Further the Agent shall, at his own expenses, maintain office(s), salesmen and others sufficient for the performance of the obligation of the Agent in conformity with any and all instructions given by the Seller.

Article 8.Commission

The Seller shall pay to the Agent commission in USD on all orders directly and indirectly obtained by the Agent and/or received from Yemen Territory, accepted by the Seller. Final commission should be agreed in written form case-by-case and before the contract signed with the customer. Such commission shall be payable within 7 days after Seller receives the full amount of all payments due to the Seller. Payments of such commission shall be made to the Agent by way of remittance. Partial payment of the commission upon agreement could be arranged.

System of the commission

- "Success fee" in case of realized extra profit (in compare to limit price level at final offering stage), to be defined case by case

Article 9.Information and Report

Both the Seller and the Agent shall quarterly and/or on the request of either party furnish information and market report each other to promote the sale of products as much as possible.



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Article 10. Sales Promotion

The Agent shall diligently and adequately advertise and promote the sale of Products throughout Territory. The Seller shall furnish with or without charge to the Agent reasonable quantity of advertising literatures catalogues, leaflets, and the like as the Agent may reasonably require.

Extra sales promotion costs of Agent could be accepted by the Seller on case by case basis only.

Article 11 Industrial Property Rights

The Agent may use the trade - mark(s) of the Seller during the effective period of this Agreement only in connection with the sale of Products, provided that even after the termination of this Agreement the Agent may use the trade - mark(s) in connection with the sale of Products held by it in stock at the time of termination. The Agent shall also acknowledge that any and all patents, trade - marks, copyright and other industrial property rights used or embodied in Products shall remain to be sole properties of the Seller and shall not dispute them in any way. If any infringement being found, the Agent shall promptly notify the seller and assist seller to take steps to protect its right.

Article 12. Duration

This Agreement is to remain valid for one year (12 months), 29th of Jan, 2024 to 29th of Jan, 2025 and shall be automatically RENEWED UNLESS ANY PARTY has strong reasonable reason and notify other party

In 60 days period

Article

13. Termination

In case there is any nonperformance and/or violation of the terms and conditions under this Agreement by either party during the effective period of this agreement, the parties hereto shall do their best to settle the matter in question as prompt and amicable as possible to mutual satisfaction. Unless settlement should be reached within thirty (30) days after notification in writing of the other party, such other party shall have the right to cancel this Agreement and the loss and damages sustained thereby shall be indemnified by the party responsible for the nonperformance and/or violation. Further in case of INDEMNITY or insolvency or liquidation or death and/or reorganization by the third party of the other party, either party may forth with terminate this Agreement without consent of the other party but respecting all benefits and rights of the other Party.

Article 14. Trade Terms and Governing Law

The trade terms under this Agreement shall be governed and interpreted under the provisions of Incoterms 2008 and this Agreement shall be governed as to all matters including validity, construction, and performance under the laws of Peoples Republic of China.

Article 15. Force Majeure

Force Majeure as referred to in this Agreement means unforeseeable, unavoidable and insurmountable objective conditions. Force Majeure events include, but are not limited to war (whether war is declared or not), riots, insurrections, acts of sabotage, or similar occurrences, strikes, or other labor unrest; newly introduced laws or Government regulations; delay due to Government actions or inaction on the part of any inspection agency; fire, explosion, or other unavoidable accidents; flood, storm, earth quake or other abnormal natural events.

The party's to this Agreement are free from liability for partial or entire non-fulfillment of the obligation under the Agreement, if the fulfillment results from Circumstances of generally recognized "Force Majeure"



However, in such case, the CONCERNED party shall immediately send Fax to the other advising of the force Majeure case and airmail / COURIER within 30 days after the accident a Certificate of the accident issued by the competent government Authority/Chamber of commerce. If Force Majeure case lasts over 60 days, the either party has the right to cancel this Agreement.

The sellers shall not be held liable for failure or delay in delivery of the entire lot or a portion THEREOF all of the goods under this Agreement in consequence of any Force Majeure Incidents.

Article 16. Arbitration:.

Any dispute arising from or in connection with the Sales Agreement shall be settled through friendly negotiation. In case no settlement can be reached, the dispute shall then be submitted to China International Economic and Trade Arbitration Commission (CIETAC) for arbitration in accordance with its rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties.

This Agreement is executed in English language version. This Agreement is in 02 copies effective since being signed/sealed by both parties.

The OEM:

HUNAN GREAT STEEL PIPE CO.,LTD.
China



The Agent: *Kensperous Int'l Co. Ltd.*
ENGINEERING CONSULTANCY
AUTHORISED SIGNATORY

KENSPEOUS INTERNATIONAL LIMITED
NIGERIA

CAT 571

JK