**CONTRACT No. \_\_\_\_\_\_**

**City Kokand “\_\_\_”\_\_\_\_ 2021**

**JV “IKRAM SOCKS TEXTILE”,** which is a business entity of the Republic of Uzbekistan, hereinafter referred to as the **SELLER**, represented by Director **MADAMINOV ILKHOM IKRAMOVICH**, acting on the basis of the Charter, on the one hand, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which is a resident of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the **BUYER**, represented by the director of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting on the basis of the contract, on the other hand, hereinafter collectively referred to as the **PARTIES**, and each separately - the **PARTY**, have entered into this Contract as follows:

**1. SUBJECT OF THE CONTRACT**

1.1. The Seller undertakes to manufacture and ship, and the Buyer - to accept and pay for non-food goods (hereinafter referred to as “Products”, “batch of Products”, “goods” or “consignment of goods”) in the range, quantity and at prices in accordance with the terms of this Contract and Appendices (Contract), which are an integral part of this Contract.

1.2. For each delivered consignment of goods, the Seller and the Buyer agree on the Specification, which indicates: the name, quantity, price and cost of the consignment of the supplied products; payment currency; consignor and consignee; destination; weight and name of the container, terms of delivery and payment procedure. The contract signed by the parties is an integral part of the Agreement and are numbered respectively No. 1, No. 2, etc. If necessary, the Seller, prior to the moment of agreeing on the Contract, sends the Buyer at its own expense samples for testing free of charge.

If the Contract for the supply of a specific consignment of goods specifies otherwise than in this Contract, the provisions of the Contract shall apply.

1.3. The purpose of the purchase by the Buyer is wholesale and (or) retail trade on the territory of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1.4. The Seller guarantees that the delivered goods are transferred to the Buyer free from any rights of third parties, including the rights of third parties to trade in goods (to use trademarks) on the territory of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1.5. The Seller undertakes to transfer to the Buyer samples of the goods at his own expense before the delivery of the goods for the appropriate tests.

**2. PRICE OF GOODS AND TOTAL COST OF THE CONTRACT**

2.1. The currency of this Contract and payment is the United States dollar.

2.2. The price of the goods is set in US dollars, is negotiated in the Contract and is formed on the terms of DAP \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (customs clearance: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) according to Incoterms 2020 and includes the cost of goods, packaging, labeling, loading, customs costs outside the Buyer's country and transportation by road transport in accordance with the above delivery basis.

2.3. The approximate amount of this Contract is 500 000 (five hundred thousand) US dollars. Ordering goods for a lower amount is not a violation of this Contract.

**3. TERMS OF DELIVERY**

3.1. The terms of delivery are set out by the Parties in accordance with the requirements of the International Rules for the Interpretation of the Terms "INCOTERMS" (edition 2020), which are applied taking into account the specifics arising from the terms of this Contract.

3.2. Delivery of goods is carried out on the terms of delivery DAP – Soroka.

3.3. Within 14 (Fourteen) calendar days prior to the expected date of shipment, the Parties by facsimile, electronic communication or in any other way that allows to reliably establish that the document has been received from the Party to this Contract, agree, sign and seal the Contract for a separate consignment of goods formed on the basis of Buyer's requests and the availability of goods in the Seller's warehouse.

3.4. The Seller undertakes to ship to the Buyer from his warehouses a batch of goods in accordance with the Contract and the period agreed in it.

3.5. Simultaneously with the shipment of the goods, the Seller undertakes to transfer to the Buyer all the necessary documents to ensure the Buyer can import the goods into the territory of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

• Invoice indicating the country of origin of the Goods, as well as net/gross weights for each item - the original;

• certificate of origin of the Goods CO-1 form - the original;

• quality certificate, if issued - original;

• CMR - original;

• packing list - original;

• consignment note - original;

• export declaration of the country of departure of the Goods (including additional sheets) with a barcode (if the presence of a barcode is established by the legislation of the country of departure) - a copy;

• if the country of departure and country of origin of the Goods differ, the Seller is additionally obliged to provide: an export declaration of the country of origin of the Goods (including additional sheets) with a barcode (if the presence of a barcode is established by the legislation of the country of origin) - a copy.

Shipping documents must contain information:

• contract number;

• the name of the Seller and the Buyer;

• Name of product;

• the number of places and goods;

• gross and net weight.

3.6. The Seller undertakes to inform the Buyer about the exact date or period of delivery, while the delivery time should not exceed 30 (thirty) calendar days from the date of signing the Specification.

3.7. The Seller undertakes to send the entire set of requested documents to the Buyer by facsimile or electronic communication immediately after each shipment of the consignment before the vehicle leaves.

3.8. The ownership of the goods passes to the Buyer from the moment the Buyer receives all the necessary documents confirming the quality of the arrived goods, issued by the state authorities of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, necessary for the sale of the goods on the territory of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Before the transfer of ownership, the Buyer has the right to dispose of the goods at his own discretion from the moment he crosses the border of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

3.9. The risk of accidental loss and/or damage to the goods, the delivery of which is the subject of this Contract, passes from the Seller to the Buyer at the moment the goods cross the side of the vehicle during unloading, unless otherwise specified by the terms of this Contract or the Specification.

**4. TERMS OF PAYMENT**

4.1. The currency of payment under this Contract is the US dollar.

4.2. Payment for the goods delivered under the relevant invoice under this Contract must be made

- Payment for the Goods supplied under this contract is carried out by the Buyer on the terms of advance payment of 30% of the cost of each batch of goods.

-70% of the cost of each batch of goods prepared for shipment is paid by the Buyer after the full execution of the Order and the Seller's notification of the Buyer about the readiness of the batch of goods for shipment (sent by the Seller to the Buyer's name by e-mail).

4.3. Payments are made in the form of a bank transfer of funds to the Seller's bank current account specified in section 11 of this Contract, unless the Seller has notified in writing of another account.

4.4. Banking costs in the territory of the Buyer's country are borne by the Buyer, in other countries - by the Seller.

4.5. Another method and procedure for payments, as well as another payment currency, must be negotiated by the Parties additionally.

4.6. The date of payment under this Contract is the date of debiting funds from the Buyer’s current account.

4.7. All costs associated with customs clearance, obtaining administrative permits, processing the necessary export documents and other procedures for the export of goods from the country shall be borne by the Seller.

4.8. All costs associated with customs clearance and other procedures for importing goods into the country are borne by the Buyer.

**5. QUALITY AND PACKAGING**

5.1. The quality of the supplied Goods must comply with the standards of the Manufacturer's plant and the country of the Manufacturer, as well as the uniform sanitary-epidemiological and hygienic requirements for the Goods on the territory of the Republic of Uzbekistan and the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, technical regulations, GOST.

If the Seller has transferred to the Buyer samples of the Goods, then the quality of the delivered Goods must, among other things, be no lower than the quality of the samples of the Goods previously transferred to the Buyer.

5.2. The goods must be packed in accordance with the requirements for each type of goods. The outer and inner packaging of the goods must ensure its protection during transportation from spoilage, damage, weathering and taking into account possible overloads and transshipments with proper and normal handling of the goods.

5.3. The goods must be labeled in accordance with the current legislation, contain information in accordance with the legislation of the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the field of standardization, certification, consumer protection. The marking of the goods is performed in Russian and includes the following information: country of origin, name and other data as agreed by the Parties.

5.4. Labels and counter-labels used in the manufacture of goods must correspond to the samples agreed by the parties.

5.5. If the supplied Goods are subject to the conformity assessment procedure or other legalization at the Buyer’s place of origin, then the Seller, at the Buyer’s request, undertakes at his own expense to provide the required number of samples of the Goods, as well as the necessary documents for the Goods in accordance with the legislation in force at the location of the Buyer, the moment of the start of deliveries. The Parties agreed to consider this condition an essential condition of this Contract.

**6. ACCEPTANCE OF GOODS**

6.1. Acceptance of goods by quantity is made at the Buyer's warehouse. In the event that the delivered goods do not correspond to the accompanying documents in terms of quantity, an act of acceptance of the goods in terms of quantity is drawn up. The buyer reserves the right to invite an expert from the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Chamber of Commerce and Industry.

6.2. Acceptance of goods in terms of quality by the Buyer is the receipt by the Buyer of a positive result of laboratory tests of the goods in the Republic of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Acceptance of the Goods in terms of quality is made by the Buyer no later than 30 (thirty) calendar days from the moment the goods arrive at the Buyer's warehouse.

6.3. In the event that the goods are found to be inconsistent with the accompanying documents in terms of quantity and (or) quality, the Buyer, within 48 hours from the moment of discovery, is obliged to notify the Seller in writing of the fact of the discrepancy of the goods in terms of quantity and quality. In turn, the Seller, within 24 hours from the receipt of the notification, must notify the Buyer in writing about the possibility of sending his representative to participate in the acceptance of the Goods in terms of quantity and quality. If the Seller's representative fails to appear, the confirmation of the validity of the claim will be an act drawn up by the Buyer’s representative unilaterally.

6.4. The notification of the call to the Seller’s representative indicates:

• name of goods, date of shipment (release), numbers of transport and accompanying documents;

• the amount of missing goods and their cost, the nature of the shortage;

• condition of seals (if any);

• the main flaws found in the product, the quantity of the product of inadequate quality.

6.5. In the event of the delivery of goods that do not meet the requirements of this Contract in quality and/or quantity, the Buyer has the right to demand a commensurate reduction in the contract price, reimbursement of his expenses for eliminating defects of such goods, or return and/or replacement of goods.

The procedure for the return and/or replacement of goods of inadequate quality is determined by the Supplementary Agreement of the Parties. The costs associated with the return and/or replacement of goods of inadequate quality are borne by the Seller and at his expense.

6.6. In the event of a significant violation of the requirements for the quality of the goods (detection of fatal deficiencies, deficiencies that cannot be eliminated without disproportionate costs or expenditure of time), the Buyer notifies the Seller about this. The Seller is obliged, within ten days from the date of receipt of such notification, to dispose of the specified goods at his own discretion, reimbursing the Buyer for all costs associated with the import and storage (disposal/destruction - if necessary) of this product.

6.7. In case of revealing in the process of selling the discrepancy of the goods with the quality characteristics, confirmed by a copy of the act drawn up with the participation of the end buyer or authorized bodies, the Seller is obliged to return to the Buyer within 10 (ten) calendar days from the date of receipt of the Buyer’s claim the cost of such Goods paid by the Buyer, and if such Goods were not paid by the Buyer, such a claim is the basis for the Buyer to reduce the amount to be transferred.

6.8. The date of delivery (date of transfer of the goods) is the calendar date on the accompanying documents, indicating the acceptance of the Goods by the authorized representatives of the Buyer.

6.9. The Buyer can make claims to the Seller for quantity within 30 days from the date of acceptance, for the quality of the goods - during the entire storage (sale) period.

**7. LIABILITY OF THE PARTIES**

7.1. In case of violation of the terms of payment for the delivered goods, the Buyer, at the request of the Seller, pays a penalty in the amount of 0.1% of the cost of the untimely paid goods for every 15 days of delay in payment, but not more than 3% (three percent) of such cost.

7.2. In case of violation of the delivery time of the goods, the Seller, at the request of the Buyer, pays a penalty in the amount of 0.1% of the value of the untimely delivered goods for every 15 days of delay in delivery, but not more than 3% (three percent) of such cost.

7.3. In case of delivery of goods with an inappropriate label, counter-label, the Seller undertakes to provide the Buyer with materials for proper labeling of the goods within ten days from the date of receipt of the notification and within three banking days from the date of the invoice issued by the Buyer to reimburse the Buyer for the cost of applying proper labeling to the goods supplied by the Seller.

7.4. In the event of claims of third parties for the right to use trademarks for the delivered goods, including for trade in goods on the territory of the Republic of \_\_\_\_\_\_\_\_\_\_\_, claims are submitted in a recourse procedure to the Seller, the Seller undertakes to immediately take all possible measures to resolve this issue. In this case, in the event of damage to the Buyer from the actions of third parties, the Seller undertakes to reimburse it in full within ten days from the date of receipt of the claim.

7.5. The seller is responsible for the accuracy of the accompanying documents. If the absence of any documents listed in clauses 1.5., 3.5. of this contract, their incorrect execution, absence or untimely submission entailed losses (fines for violation of legislation, fines for simple transport, etc.) to the Buyer, then these costs are paid by the Seller.

**8. FORCE MAJEURE**

8.1. In the event of the occurrence of circumstances that prevent the full or partial fulfillment of any of the Parties’ obligations under this Contract, namely: natural disaster, extreme weather conditions, fires, floods, earthquakes, mobilization, war, revolution, blockade, other international sanctions, coup d'etat, mass riots, military operation of any nature, prohibition (restriction) of export and/or import, currency restrictions, other prohibitive measures of state competent authorities, actions of states that make it impossible for the Parties to fulfill their obligations, or other circumstances beyond the control of the Parties that arose after the conclusion of this Contract, the deadline for the fulfillment of obligations is postponed in proportion to the time during which these circumstances will operate, but not more than three months.

8.2. If the specified circumstances and/or their consequences continue for more than three months, then each of the Parties will have the right to refuse to further fulfill obligations under this Contract or in connection with it, and in this case, none of the Parties will have the right to compensation for losses, payment of a penalty, etc.

8.3. The Party referring to such circumstances is obliged to inform the other Party in writing within 10 days of the occurrence of such circumstances. A party that has not notified in time about the occurrence of force majeure loses the right to refer to these circumstances.

8.4. After the termination of these circumstances, the Party is obliged to notify the other Party in writing within 5 days, indicating the time by which it is expected to fulfill the obligations. If the Party fails to send or does not timely send the necessary notifications, then it is obliged to compensate the other Party for the losses caused by this.

8.5. Failure to notify or untimely notification deprives the relevant Party of the right to refer to any of the above circumstances as a basis excluding liability for default.

8.6. The evidence of force majeure circumstances and their duration will be the certificates issued by the Chamber of Commerce and Industry or other competent organization of the affected Party.

**9. DISPUTE RESOLUTION**

9.1. The parties resolve disputes and disagreements under this Contract through negotiations. This Contract establishes a mandatory pre-trial dispute settlement procedure. A party that believes that its rights and (or) interests have been violated shall send a written claim to the other party. The party that received the claim must respond to it within 10 (ten) calendar days from the date it was received. In case of refusal to satisfy the claim or failure to receive an answer to it within 30 (thirty) calendar days from the date of its sending, the party believing that its rights and (or) interests have been violated has the right to apply to the Economic Court of the Republic of Uzbekistan in accordance with its regulations. The language of the proceedings is Russian. Applicable law - substantive and procedural law of the Republic of Uzbekistan.

9.2. The substantive and procedural law of the Republic of Uzbekistan applies to the legal relations of the parties arising from this Contract.

**10. OTHER PROVISIONS**

10.1. This Contract comes into force and becomes binding on the Parties from the moment it is signed by the Parties and is valid for one calendar year.

10.2. The Contract is prolonged for each subsequent calendar year, if neither party notifies the other party in writing about the refusal to extend this Contract 15 (fifteen) days prior to its expiration.

10.3. Early termination of the Contract may take place by agreement of the Parties.

10.4. The expiration of this Contract does not release the Parties from liability for its violation.

10.5. Any changes and additions to this Contract are its integral part and are valid only if they are executed in writing and signed by authorized persons of both Parties.

10.6. This Contract, together with the Specifications, constitutes a complete Contract and prevails over all previous representations, obligations, understandings or agreements, oral or written, between the Parties in relation to the provisions of this Contract and cancels all of the above (without prejudice to any acquired rights and obligations).

10.7. Each Party hereby declares and warrants that it is a legal entity registered in accordance with the relevant legislation and that, in accordance with its status, it has the right, independently, without the prior written consent of any third party, to assume the obligations specified in this Contract.

10.8. Neither Party has the right to transfer its rights and obligations under this Contract to third parties without the written consent of the other Party.

10.9. The Parties undertake to notify each other of any changes in their organization, legal status, details that may affect the fulfillment of obligations under this Contract.

10.10. Any technical, intellectual, financial, commercial and other information provided by the Parties to each other and related to the conclusion and execution of this Contract is considered confidential. The parties undertake to take the necessary and reasonable measures not to disclose the information received to third parties.

10.11. In order to be highly effective in solving current problems associated with this Contract, the Parties declare that documents sent by fax, e-mail or otherwise are valid until the originals are received, but no more than 180 (one hundred eighty) calendar days, after which the originals must be provided to the other Party.

10.12. Documents faxed by the Parties, with confirmation of their sending, as well as printouts of electronic messages can be used as written evidence.

10.13. The language for correspondence and execution of all primary documents between the Parties is Russian.

10.14. The contract is drawn up in Russian in 2 (two) copies, one for each Party.

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| **SELLER**  **Family Enterprise**  **«IKRAM SOCKS TEXTILE»**  Address: 81, Qipchoqariq street 98-A, Kokand city, Ferghana, Uzbekistan  Acount:USD: 20208840900474600002  Bank: JSC Kapitalbank Kokand branch  Add: Uzbekistan, Fergana region, Kokand city, str. Sarboz 49a  SWIFT: KACHUZ22  **Director\_\_\_\_\_\_\_\_\_\_\_\_I.I.Madaminov** |  | **buyer** |