



PRICE BID FORM

**FOR**  
**TENDER NOTICE NO 403-11/Date 08/04/2025**  
**[Iron ore pellets]**

**FROM (Bidder):**

\_\_\_\_\_  
(Bidder Legal Name)

\_\_\_\_\_  
(Mailing Address)

\_\_\_\_\_  
(City, Province, Postal Code)

\_\_\_\_\_  
(Contact Name and Title for this bid)

\_\_\_\_\_  
(Telephone):

(Fax):

\_\_\_\_\_  
(Email Address)

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**TO:** CMIC

[Export@chadormalu.com](mailto:Export@chadormalu.com)  
(Email Address)

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**GOODS CLARIFICATION:** Iron ore pellets

**Quantity:** 70,000 Mt (+/-30%)

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**GENERAL NOTES:**

- ⇒ All contractual payments shall be made in AED, USD, EUR (Seller's Option).
- ⇒ Delivery term shall be FOB Bandar Abbas (**Shahid Rajaie port**) Iran.
- ⇒ Goods specifications have been delineated in the Tender Notice.

I, the undersigned, having examined and read the Tender Notice No 403-11 Date 08/04/2025 declare myself legally competent to act the and do hereby irrevocably bid and agree to carry out the purchase in accordance with the aforementioned Tender Notice, for the stipulated price of:

Unit price per ton (Figures)	USD
Unit price per ton (In Word)	
Total Price	USD

Signed and sealed Date: \_\_\_\_\_

**SIGNATURE OF AUTHORIZED  
PERSON(S):**

\_\_\_\_\_

\_\_\_\_\_

# SALES & PURCHASE CONTRACT

(Iron ore pellets)

No. 403- 11 / / Date: 8th April 2025

This Sales & Purchase Contract ("CONTRACT") Is made and entered into on **8th April 2025** by and between:

**CHADORMALU MINING & INDUSTRIAL COMPANY**

(Hereinafter referred to as "SELLER" or "CMIC")

Address: No.56, Esfandyar Blvd.,

Vali-e Asr Ave., Tehran, Iran

Postal Code: 1968653647

E-mail: Export@chadormalu.com

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(Hereinafter referred to as "BUYER")

Address:

Tel:

Email:

**SELLER/CMIC** and **BUYER** are sometimes referred to individually as 'PARTY' or collectively as 'PARTIES'.

**CLAUSE 1: CARGO**

Description of goods : **IRON ORE PELLETS**

Quantity : **70,000 WMT , (+/-30%)**, at Seller's option

Cargo readiness: Seller guarantees the total cargo as per Buyer stowage plan will be ready to load maximum till 15th May 2025. In case of any delay in regard with non-readiness of the cargo or custom formalities at Loading port, all time and loss for waiting of vessel will be on Seller' account.

**CLAUSE 2: SPECIFICATIONS (CHEMICAL AND PHYSICAL):**

Iron ore pellets chemical composition (on dry basis, percentage by weight);

Chemical (On dry Basis):

Fe : 64.7-65.2 % Basis (below 64.0% rejection )

SiO2 : 3.8-4.3 %

AL2O3: 0.7-0.85 %

S : 0.002-0.004 %

P : 0.075-0.095 %

FeO : 0.6-1.0 %

Prosity :19.0-22.0 %

CCS(KG/P) : 280-310 (below 280 renegotiate for new base price)

A.I% :1.8-2.8 %

T.I% :96.0-97.5 %

Physical (on natural basis)

Size (9-16 mm) : 90.0-95.0 %

Moisture : 4.00 % Max

MgO : 0.8-1.1 %

CaO : 0.7-0.9 %

**CLAUSE 3: FOB PRICE**

Unit price: (000 USD/DMT),(000 AED/DMT)+ (For each 1.0 % of Fe content above 64.5% the base price will be increased by 1.5 USD FOB/DMT fraction pro-rata or for each 1.0 % of Fe content below 64.5% down to 64.5% the base price will be decreased by 1.5 USD FOB/DMT fraction pro-rata)

Total value: ..... USD , .....AED

Payment method:

20% of total cargo value as down payment should be paid 7days after signing the contract, Eighty percent (80%) may be partially paid upon SELLER's discretion prior to the vessel's leaving the port concerned.

Both parties agreed to settle the price based on the above mentioned method.

All days will be calendar days for calculating the average.

**Note 1** : After 30 days from announcement of LAYCAN date by the seller, the buyer was obliged to settle the total amount of issued CI (Commercial invoice), otherwise a 0.25% (from total amount of issued commercial invoice) penalty will be calculated for the buyer for each day, which must be calculated before delivering the bill to the buyer, the buyer must be settle the mention penalty.

**Note 2** : The maximum penalty will be calculated up to five percent (5%) of total amount commercial invoice.

**CLAUSE 4: PRICE ADJUSTMENT**

Bonus/Penalty

1. For each 1.0 % of Fe content above 64.5% the base price will be increased by 1.5 USD FOB/DMT fraction pro-rata.

2. For each 1.0 % of Fe content below 64.5% down to 64. 5% the base price will be decreased by 1.5 USD FOB/DMT fraction pro-rata

**CLAUSE 5: PAYMENT**

PROVISIONAL PAYMENT:

Buyer shall remit 20% of total cargo value in USD, Euro or AED (According to the www.xe.com rate on the date of the payment) to the account(s) to be nominated by the Seller and agreed by Buyer within 3 working days from the date of the contract.

Buyer shall remit 80% of total cargo value in USD, Euro or AED (According to the www.xe.com rate on the date of the payment) to the account(s) to be nominated by the Seller, prior to the vessel's leaving the port concerned.

**NOTE 1:** If the Buyer fails to adhere the above payment term, Seller has the right not to deliver the cargo and to terminate the contract.

D: Documents for final payment

Delivery of original shipping docs to buyer doesn't mean that buyer done all his obligations based on this contract. Buyer has not the right to release cargo from discharge port before complete payment settlement.

**CLAUSE 6: SAMPLING AND ANALYSIS**

At the loading port the Seller shall, at the Seller's expense, appoint SGS to determine the specifications of Iron ore pellet contained in the shipment and then provide a certificate showing details of determination. The Buyer may at the Buyer's expense, have her representative(s) presented at the time of sampling. At

the port of loading, SGS shall sample the cargo and divide the sample into 2 parts, one for testing, the second for possible need of umpire, which shall be sealed binding for both parties and SGS quality and quantity certificate will be the basis for payment settlement by Buyer.

**CLAUSE 7: DOCUMENTS**

Seller shall provide buyer through email the scan copy of the following documents for the 100% payment after receiving 70% cargo value into their nominated account.

- i) 3/3 Full set of clean "on-board" bills of lading for each Cargo Lot
- ii) Certificate of Iranian origin issued by the Seller and certified by the Chamber of Commerce in Iran (either in Sirjan or Tehran)
- iii) Certificate of Quantity issued or counter-signed by SGS
- iv) Certificate of Quality analysis issued or counter-signed by SGS  
Certificate issued by SGS for retaining samples at Loading Port at Bandar Abbas
- v) Commercial Invoice issued by THE SELLER which indicating the contract number, quantity, total price and name of carrying vessel.

**CLAUSE 8: NOTICE OF ARRIVAL**

The Buyer or the shipping agent shall give The Seller three (3) notices of the ETA of the vessel at the loading port, the first notice to be given at least ten (10) days prior to the ETA of the vessel. The second and the third notices to be given five (5) days and two (2) days respectively prior to the vessel's ETA.

**CLAUSE 9: VESSEL NOMINATION**

Buyer is responsible to Charter a vessel & inform the Seller, as the Buyer undertakes to settle the freight with the owners. Buyer shall notify Seller of the vessel nomination indicating the name of vessel, quantity to be loaded, vessel's particulars and ETA at loading port (gearless vessel is not acceptable except prior approval of Seller issued in writing)

**CLAUSE 10: LOADING TERMS AND CONDITION**

**A. Loading Port:**

The Seller shall provide the mention cargo and deliver to Buyer in bulk, free on board, seaworthy stowed trimmed, alongside Seller's wharf with the vessel being always afloat to maximum permissible draft of 13.50 meters when fully loaded at place of loading. At the port of loading, free of all risk, expense and damage to Buyer and vessel.

All the risks and charges at load port caused by Seller are at Seller's account, otherwise those at discharge port caused by Buyer are at Buyer's account.

The shipping agent at loading port shall be appointed by the Buyer.

**B. Loading rate:**

At Shaheed Rajaei:

8000 mts PWWD of twenty-four (24) consecutive hours FHEXCEIU

**C. Demurrage as per Charter Party, half dispatch for all working time saved. Demurrage or dispatch will be settled between Seller and the Buyer within 15 days after completion of loading. The Buyer shall submit laytime calculation to the Seller within 10 days from the date of completion of loading along with the copies of statement of facts. The Seller shall verify the correctness of Laytime calculations and provide acceptance within 3 days of receipt of Laytime Calculation from the Buyer.**

**D. Notice of Readiness (NOR) shall be tendered in Writing/Telex/Fax/Email during or outside of office hours at any time of day or night WIPON /WIBON /WICCON /WIFPON upon arrival at anchorage of the loading**

port by vessel agents ATDN FHEXC. If the vessel is not in free pratique on arrival at the berth due to causes attributable to the vessel, then a new Notice of Readiness shall be tendered.

Laytime for loading shall commence 12 hours after berthing

Laytime shall cease on completion of loading and final draft, but any extra time used solely for the Seller's draft survey shall count as laytime.

Vessel's first shifting time from waiting at anchorage to loading berth, time for first opening and last closing of hatches, shall not count as laytime. Time used in shifting between loading berths requested from the Seller or Port Authority, and intermediate opening and closing of hatches to be for the Seller's account and time used to count as laytime. For shifting between loading berths, the shifting expenses if any to be for Seller's account. Any time used for initial, final draft survey shall be counted as Laytime.

Any time lost during loading due to the vessel's inability to load or due to any other defect and/or default in the vessel, deficiency and/or default of the vessel's personnel shall not count as laytime.

Loading stoppage due to bad weather (such as raining, heavy fog, typhoon etc.) shall not be counted as laytime, unless vessel is already on demurrage. Weather breaks shall be supported with relevant documents from appropriate authorities.

If Seller can arrange loading the vessel on Barco jetty at Bandar Abbas, The Seller shall be responsible for dead freight arising from not loading the cargo up to the quantity declared by the master but within the limits of the contract.

The Seller shall be responsible for full cargo and all necessary export documentations & export licenses/formalities / sufficient transports / labors etc. to be fully ready on/before vessel's arrival at loading port. Failing which, any vessel detention caused is for seller's account.

At the loading port, the seller shall be responsible for any damage (beyond ordinary wear and tear) to any part of the vessel caused by the stevedores during the loading operation. The seller is obliged to repair any stevedore damage prior to completion of loading and prior to departure of the vessel from the loading port. Any delay in making payments on due date will Cause non berthing of nominated vessels and it would not be entitled to any demurrage during the delay. Not arrival the nominated vessels in agreed laydays the penalty rate would be as much as demurrage rate. All additional expenses incurred, including the costs of any time lost, shall be paid to the buyer by the seller

**CLAUSE 11: ADVICE OF SHIPMENT**

THE SELLER shall, upon completion of loading, advice Buyer within 5 working days by cable/telex/fax of the contract number, Name of vessel, Name of Commodity, Approximate Invoice Value, B/L weight, B/L No. and Bill of Lading Date. In case of any dead freight of vessel lower than the vessel stowage plan and the quantity agreed in this contract (70000 mt +/- 30%) cost will be on Seller's account.

**CLAUSE 12: WEIGHING**

At the loading port, THE SELLER shall, at THE SELLER's Costs, determine the weight of iron ore pellet by draft survey. The weight of the iron ore pellet ascertained and certified by SGS-IRAN shall be the basis of THE SELLER's invoice. THE BUYER may, at THE BUYER's Costs, have its representative be present during the weighting at the loading port.

The weight as per SGS shall be final and forms the basis of seller's provisional and final invoices.

**CLAUSE 13: FORCE MAJEURE**

At any time during the existence of this contract either party is unable to perform whole or in part any obligation under this contract because of war, hostility, military operation of any character, civil commotions, sabotage, quarantine restriction, acts of government, fire, floods, explosions, epidemics,

earthquake, storms, strikes or other labor trouble, embargoes, and any other matter beyond human control/capability, then the date of any obligations shall be postponed during the time when such circumstances are operative.

Any waiver/extension of time in respect of the delivery of any installment or part of the goods shall not be deemed to be waiver/extension of time in respect of the remaining deliveries. If operation of such circumstances exceeds three months, either party will have the right to refuse further performance of the contract in which case neither party shall have the right to claim eventual damages. The party which is unable to fulfill its obligations under the present contract must within 15 days of occurrence of any the causes mentioned in this clause inform the other party of the existence of the circumstances preventing the performance of the contract. Certificate issued by a Chamber of Commerce or any other competent authority connected with the cause in the country of Seller or Buyer shall be sufficient proof of the existence of the above circumstances and their duration.

Neither Party shall be responsible or liable to the other Party for failure or delay in performance of any obligation, term, provision, and condition of this Agreement if same is caused by or arises from circumstances beyond their control (i.e.: "force majeure").

Non exhaustive illustration of "force majeure" for the purposes of this Agreement shall include acts of God, acts of Government, war, riots, terrorism and other warlike situation or public disorder, abnormal weather conditions, fire, flood, strikes and lock-outs on a national or local level (i.e. : provided that same are not due to merely internal / corporate strikes of the Principal's employees), sabotage, delays by suppliers, accidents and shortage of materials, labor or manufacturing facilities on a national or local level, or other natural calamities as floods, earthquake and any other situations beyond the control of the Party thus prevented from performing its obligations hereunder.

Within 48 (in words: forty-eight) hours the Party affected shall give the other Party notice of the cause preventing or impeding its performance and the relevant effects on the fulfillment of its obligations. Furthermore, the Party affected shall give a further notice as soon as possible after such cause has ceased to have effect.

**CLAUSE 14: ARBITRATION**

All disputes in connection with this contract of the execution thereof shall be settled by friendly negotiation, if no settlement can be reached, the case in dispute shall then be referred to the Iranian courts and shall be finally resolved by arbitration in accordance with the Law of the Islamic Republic of Iran. The arbitration award shall be final and binding on both the Seller and Buyer. Cost of arbitration shall be borne by the losing party, unless otherwise determined by the arbitration award.

**CLAUSE 15: TITLE AND RISK**

The title with respect to shipment shall pass from THE SELLER to THE BUYER when the vessel is fully loaded & THE SELLER receives 100% cargo value as stipulated in Clause 6.

**CLAUSE 16: INSURANCE**

Insurance shall be affected and paid for by Buyer for the full cargo value of the shipment, from the time Ore is loaded on board the vessel at the loading port. For this purpose, seller shall advise buyer by cable/telex/fax before the loading of the vessel starts

**CLAUSE 17: LOSS OF CARGO**

In the event of partial loss of the cargo, The Bill of Lading weight and the analysis carried out by SGS at load port shall be treated as final and shall form the basis of final invoicing and payment. In the event of total

loss of the cargo, the analysis and the weight as determined at the loading port shall be treated as final and shall be used for final invoicing and payment.

**CLAUSE 18: AMENDMENT OF CONTRACT**

Any amendment or modification to the contract shall be made in writing and subject to confirmation by the contracting parties.

**CLAUSE 19: CONFIDENTIALITY**

It is a fundamental term of this contract that the parties shall not disclose the terms hereof to any person, except in so far as disclosure is necessary for the effective performance by either party of this respective obligation hereunder.

**SELLER**

Signed:

Name:

Title:

Date:

Signed:

Name:

Title:

Date:

**BUYER**

Signed:

Name:

Title:

Date:

Signed:

Name:

Title:

Date: