

PLASTIC RECYCLE UK LIMITED

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MASTER CONTRACT ALUMINUM WHEEL SCRAP

The Buyer:

In the cause of the Middleman's work, introduce the Seller to the buyer this Contract is made between the Seller PLASTIC RECYCLED UK LIMITED and the Buyer (?) For Aluminum wheel scrap, whereas the Buyer agrees to buy and the Seller agree to sell the commodity on the following terms and conditions.

The following signed Contract is a document that is legally binding and enforceable under International Law and ICC Rules and Regulation, including Non Circumvention and Non-Disclosure.

WHEREAS

(a) The Seller hereby agrees and makes an irrevocable commitment to sell the commodity with terms and conditions as follows

AND

(b) The Buyer hereby agrees and makes an irrevocable commitment to purchase the commodity with terms and conditions as follows

COMMODITY

1. DESCRIPTION OF PRODUCT: Aluminum wheel Scrap
2. ISRI CODE: "RAINS"
3. PACKAGING: pallets.
4. DIVERSITY: Strong
5. PPRICE: USD 680 m/t CIF Penang port Free Zone Delivery.
6. SGS inspection and approval must be all installations

According to Incoterms 2000, All goods sold by seller will be totally free of any types of radiation, bombs, arms and ammunition, mines, shells, cartridges, sealed container, penguins, gas cylinders, explosive shells and/or explosive materials in any form, used or otherwise, as per the specification below.

QUANTITY

(36) Metric tons.

Destination: Penang port

Loading Port LIVER POOL SEA PORT UK

PACKING ACCORDING TO INTERNATIONAL STANDARD

CONTAINER SIZE 20/40FT

SHIPMENT/DELIVERY: Shipment of (36) M/T to be delivered in 15 working day

Shipment would be made by Container, should be registered with P & I CLUB only and the age of Container should not be more than 2 years old.

The shipment will be made by SEA, and will be delivered within maximum of 15 whereby payment will made by 30% down payment and 70 % upon delivery

CONTRACTED PRICE AND VALUE CONTRACTED PRICE AND VALUE

Unit Price USD \$680 per MT

Payment Method: 30% down payment and 70 % upon delivery

Total value of shipment: USD

Upon completion of the loading, the Seller shall send the Buyer the Shipping documents.

Seller's Signed Commercial Invoice indicating Contract Number, and, Quantity and the total Amount of Value of the delivered Commodity and name of the carrying Truck, Description of goods, gross/net weight.

(3) Originals, Three (3) Copies;

Signed Packing List showing gross/net weight, Three (3) Originals, Three (3) Copies;

Full set Three (3) originals and Three(3) copies) of Clean On Board Bill of Lading marked "Freight Prepaid", signed by Master and Showing Truck's and total actual gross/net weight shipped, made out to the order of blank endorsed, and notify with applicant.

Certificate of Quality in 1 original and 1 copy issued by SGS at loading port.

Certificate of Quantity Weight in 1 original and 1 copy issued by SGS at loading port.

Certificate of Origin in 1 original and 1 copy issued by relevant authority

Advice of Shipment in 1 original and 1 copy issued by Beneficiary.

SHIPPING TERM: Seller shall provide by Fax or Email message to the Buyer, advising the shipment details and copy of all documents for payment within three (3) working days after shipment.

FORCE MAJEURE

The Force Majeure Clause of the ICC Standard shall apply to this Contract. Seller shall not be liable for the failure to perform the obligations under this Contract where such Force Majeure Circumstances are occurred. Seller shall notify Buyer immediately by telex, Fax or email within 8 days from the occurrence of Force Majeure Circumstances with a Certificate of the occurrence issued by the Local Government Authorities or Chamber of Commerce. In the event of Force Majeure Circumstances causes a continuing and delaying of each shipment beyond one (1) month from the contracted delivery date, the Buyer shall have the option to cancel that shipment; hence in such event no penalty shall be claimed by either Party against

Buyer may, at their own expenses, arrange for SGS Inspection of Commodity at Destination Port after discharging, to verify the Quantity and Quality.

a. Commodity shall be inspected at the place of loading by SGS at seller's cost. SGS shall issue an inspection certificate of quality and quantity for each shipment to certify that the inspected goods are in compliance with the terms of this agreement.

b. The Buyer shall have the right to check the weight and quality of the shipped goods according to the acceptance rules set forth in the relevant standards.

c. If the Buyer finds out that, the goods are not of the required weight and quality, the buyer shall have right to make a claim on the Seller but not more than 45 days from the date of completed unloading of the goods to the port of discharge. The claim should be supported by SGS survey report, issued copy. The claims are to be settled and resolved between both parties of this contract within 30 days after its submission.

d. Inspection Certificate issued by SGS at discharging which should be presented to the Seller within 45 days after completion of discharging date. Otherwise any claim shall be deemed to be waived. Its Certificate is final and must show clearly actual weight (0.1% franchise allowed). No quantity claim will be made for quantity difference not exceeding. If shortage is beyond the allowed franchise, the excess of the 0.1% franchise of shortage shall be settled commercially by remittance within 8 days upon receipt of claim. Packing material weight will not be calculated.

Subject to 0.1% franchise against B/L weight, Buyer shall have the right to send claim concerning the Quantity and Quality of the truck within 14 days from the date of completed discharging.

The claim has to be sent by Courier completed with all necessary Documents issued by SGS or other recognized Independent Inspection Organization.

Seller shall have the right to send their Representatives to determine the Validity of the Claim within 8 days upon receipt of the Claim.

DELAYED DELIVERY AND PENALTY : Should the Seller fails to effect on time as stipulated in this contract owing to causes other than force majeure as provided in clause force majeure of this contract, the Seller shall lost his 2% of the total contract fee, and it shall be automatically paid to the Buyer's account by the guaranteeing Insurance company. In this case the Buyer has the right to cancel this Contract but may agree to give the Seller a grace period of five (5) days for delayed shipment. Penalty shall be charged at the rate of 0.3% of total amount of goods by value for everyday the shipment is delayed. The penalty shall be calculated from the 1ST day after the latest date of shipment in the contract, the total value of penalty shall not exceed 2% of the total value of the commodity.

ARBITRATION

In case of dispute and if the contracting parties cannot reach an amicable agreement for any claim concerning this

contract within twenty (20) days from its occurrence, the dispute will be settled by the International Economic and Trade Arbitration Commission, which rules are deemed to be incorporated by reference into this Clause and shall be governed by and constructed in accordance with the rules of arbitration of the International Chamber of Commerce. The decision made by the Commission shall be accepted as final and binding upon both parties. The fee for arbitration shall be borne by the losing party unless otherwise awarded by the commission. It is understood that in the event of dispute or arbitration, the English language shall prevail.

NON-CIRCUMVENTION AND NON-DISCLOSURE

The undersigned Parties hereby accept and agree to the I.C.C Provisions of Non-Circumvention And Non-Disclosure with regards all Parties involved in this transaction, Additions, Renewals, And the Third Party Assignments with full reciprocation for a Period of Five (5) years from the Execution of this Agreement.

PROCEDURES


PLASTIC RECYCLED UK LIMITED, issues draft contract to (?) for comments and acceptance, the buyer signs and returns the draft contract showing all amendments required initialed and adds their full banking coordinates, confirming banking information and contact information.

PLASTIC RECYCLED UK LIMITED, after discussing and finalizing all amendment with the seller on phone or via fax or E-mail, amends where necessary the contract, and signs, and issues to the seller a final Contract for its completion by fax or e-mail. The client, Buyer will make a bank to bank transfer to seller within concluded days by both parties.

VALIDITY

This Contract shall be considered legal and binding upon signatures on Fax Copies Upon receipt of the counter signed Copies by Fax or Scanning Copies...

This Contract is concluded in English



MR WILLIAM SMITH



BUYER SIGNATURE