

with a grace period of 1 additional month for bad weather conditions especially for the glass joints

It is agreed that no materials shall be ordered or manufacture commenced prior to receipt of L/C in accordance with the draft in Annex 1.

Should any of the dates or periods stipulated above require an extension for reasons not attributable to the Supplier, the Time Schedule shall be revised and extended for an adequate period as of the event which caused the extension.

3. Contract Price

- 3.1 The Total Contract Price for delivery CIF Port Malabo in Equatorial Guinea and Erection of the materials described in clause 1 hereof is a lump sum amounting to

EURO 1.150.000,00

LC commissions inside Lebanon are on Buyer account. LC commissions outside Lebanon are on Suppliers account.
(in words: EURO one million one hundred fifty thousand)

The above mentioned price does not include any duties, customs duty, taxes, stamp taxes, fees, local insurance requests if required, cost for a local financial agent if required, charges and/or corporate and/or private income taxes due in Equatorial Guinea in connection with the execution of the contract. In case such duties, fees, charges and/or corporate and/or private income taxes are imposed in Equatorial Guinea then they shall be borne by the Buyer.

- 3.2 Any variation of this contract price arising from modifications of the scope of supply as described must be agreed upon in writing by both parties, prior to performing these modifications.
- 3.3 The time for installation is based on an uninterrupted installation period of 4 month maximum.
- 3.4 In case of interruption of installation works ordered by written notice by the Buyer - without any failure or default of the Supplier - all extra costs, such as extra travelling time and expenses or any other costs resulting from such interruption will be paid by the Buyer.
- 3.5 The following costs are not included in suppliers a.m. price, these items has to be provided by the Buyer free of charge.
- Local duties and taxes, customs, local insurance for local workers, local work permits. The medical and accident insurance for the German SUPPLIER employees is included.
 - visa for suppliers people, accommodation in a good well furnished house similar to European Standard for suppliers people near site.
 - local transport for SUPPLIER people between house and site
(flights tickets are included in suppliers price)

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