

CONTRACT FOR NEWSPRINTING PAPER

Between:

Vietnam Scientific- Production Union of Geodesy and Cartography

Lang Trung - Dong Da - Ha Noi - Vietnam

Tel: 42.846829 Telex: 294887 Vietco VT

Hereinafter called the Buyer

And:

BOO SON Co., LTD

RM. 306, DONGHWA BLDG

19-2, NONHYUN - DIONG, KANGNAM - KU

SEOUL, KOREA

Cable address: TWOHANDCO, SEOUL, KOREA

Hereinafter called Seller

It has been agreed that Buyer buys and Seller sells on the terms and conditions as follows:

ARTICLE 1: DESCRIPTION - SPECIFICATION- QUALITY- QUANTITY

1. Description: NEWSPRINTING PAPER
2. Country of origin: CHINA
3. Maker's name:
4. Quality/ Specification: Substance: 49 +/- 2 g/m²
Ro IL 787 mm width
5. Quantity: 200 MT +/- 5%
6. Packing: EXPORT STANDARD
7. Marking:
Substance: 49 g/m² +/-2
Destination: Haiphong Port
8. Destination:

HAIPHONG PORT

ARTICLE II: PRICE

Price to be understood CIF Hai Phong port including Seaworthy packing

Unit price: USD 535/MT

Total amount: USD 107,000.00

Say: United States Dollar one hundred and seven thousand only

ARTICLE III: DELIVERY TIME

40 days after L/C received

ARTICLE IV: PAYMENT

By irrevocable Letter of Credit in U.S Dollar within 180 days with 0.8% of dividend (in favour of) each the Seller and payable and payable on presentation to the Bank for Foreign Trade of Vietnam of the following documents, each in three copies:

- Clean on board Bill of Lading
- Commercial Invoice
- Certificate of weight and/or quantity
- Certificate of Quantity issued by the Seller and/or the Maker
- Certificate of Origin issued by Chamber of Commerce and/or the Seller
- Insurance Policy
- Receipt of Shipmaster acknowledging it duly having received 3 sets of non- negotiation shipping documents as above mentioned
- Letter of Credit will be valid for 15 days after loading completed. The Buyer and the Sller will bear bank charges in their respective country but charges for amendment or extension of L/C will be borne by party that requires.

ARTICLE V: INSURANCE / SHIPMENT

1. Insurance:

Insurance for the contracted goods will be covered by the Seller by All Risk Policy

2. Notice of shipment:

- Pre- advice of shipment: Before shipment of the goods the Seller shall advice by cable/telex the Buyer of estimated time of shipment and name of carrying vessel
- Final advice of shipment: within 24 hours after shipment the Seller shall advice by cable/telex: Contract No, quantity, gross weight, net weight, measurement, number of packages, invoice value, name of carrying vessel, Bill of Lading number, sailing date for insurance purpose

ARTICLE VI: PORT DICHARGE AND INSPECTION

The Buyer will be entitled to have the goods inspected by Vinacontrol at the destination, if any discrepancy arises in respect of quantity and quality the Buyer will first lodge claim by cable with the Seller, then within 90 days from the date of discharge will make a formal claim with supporting documents, such claim shall be settled by the Seller within 30 days from its receipt of the Buyer's formal claim

ARTICLE VII: FORCE MAJEURE

Neither party shall be held responsible for delay of failure of performance of obligations provided for herein when such delay or failure is caused by strike, fire, flood, Act of God, earthquake or any laws, rules, or regulations of any governmental authority or other conditions beyond its control which can not be forecast or provided against and provided one or both parties are subject to such obligation.

The party wishing to claim relief by reason of any of the said circumstances shall notify the other party in writing of the circumstance its commencement and ceasation and then deliver a certificate issued by the Chamber of Commerce at the place where the event or events occurred as evidence thereof; In the event of delay caused by such force majeure exceeding 60 days each party shall have the right to cancel his contract, unless otherwise agreed, in which case neither party shall have the right to claim damages

ARTICLE VIII: ARBITRATION

This contract will be governed by the provision of Incoterms2000. If any dispute that arises

under this contract can not be settled by an amicable agreement between the two sides, the matter shall be settled by the International Commercial Arbitration in Paris in accordance with its rules

ARTICLE X: OTHER CONDITIONS

The Buyer shall give a guarantee pursuant to procedure at the Bank for Foreign Trade of Vietnam

FOR THE SELLER

FOR THE BUYER