

IRREVOCABLE CORPORATE PURCHASE ORDER (ICPO)

Buyer's letter of intent to purchase

Date: [date] ICPO reference: [reference]

To (Seller): [seller legal name], [registered address], [country], company registration no. [number]

From (Buyer): [buyer legal name], [registered address], [country], company registration no. [number],
represented by [signatory name, title]

We, the Buyer, confirm with full corporate authority our intention to purchase the goods below, on the terms below. This ICPO is a letter of intent. It is not proof of funds and it is not a payment instrument; the Buyer's ability to pay will be confirmed bank to bank.

1. Goods

1. Product: [product name]
2. Specification: [attach full specification, e.g. ICUMSA 45 sugar per the attached specification sheet]
3. Origin: [country of origin]
4. Quantity: [quantity] MT, [+/- tolerance]%
5. Packing: [packing]

2. Price and delivery

1. Price: USD [price] per MT, [Incoterm 2020] [named port]
2. Total value: USD [amount]
3. Port of loading: [port]. Port of discharge: [port].
4. Shipment: [first shipment date], then [schedule]

3. Payment

1. Payment by irrevocable documentary letter of credit, payable at sight against compliant shipping documents, subject to UCP 600, issued by [buyer's bank] [and confirmed by a bank acceptable to the Seller].
2. No advance fees, processing fees, legal fees or any other payment of any kind will be made by the Buyer before the goods exist and a bank-verified instrument is in place.

4. Verification before payment

1. Before the Buyer opens the letter of credit, the Seller agrees to (a) be verified by Vanguard Verify (company, ownership, licences and sanctions) and (b) give the Buyer's appointed verifier access to the plant or warehouse holding the goods, to photograph, count and sample them.
2. The Seller provides proof of product. The Buyer provides proof of funds, bank to bank, after the Seller has been verified.
3. Quality and quantity will be certified at loading by an independent inspection company appointed and paid by the Buyer: [SGS / Bureau Veritas / Intertek / other].

5. Validity

1. This ICPO is valid for [7] business days from the date above. It becomes binding only when the Seller issues a Full Corporate Offer accepted by the Buyer and both parties sign a Sales and Purchase Agreement.

For and on behalf of the Buyer

Signature: _____

Name: [signatory name] Title: [title]

Company stamp:

Date: _____