

# FEDERATION OF OILS, SEEDS AND FATS ASSOCIATIONS LIMITED FOSFA INTERNATIONAL

## CONTRACT FOR BROKERAGE

# 95

Revised and Effective  
from 1st September 2008

Reference Nos

BROKERS: .....

.....

PRINCIPAL: .....

.....

Date .....

A contract has today been concluded on behalf of the named Principal for the sale/purchase of ..... 1  
of ..... 2  
subject to the terms and conditions of FOSFA International Contract No. .... in consideration for which the Principal has agreed to pay to the 3  
Broker/s a commission at a rate of ..... per ..... 4

**1. COMMISSION EARNED:** Except as provided for below, the commission is deemed to have been earned on the date of contract and shall become due on 5  
the date/s hereinafter prescribed irrespective of whether the contract in question has been duly fulfilled, in whole or in part. 6

**2. EXCEPTIONS:** Notwithstanding the above no commission shall be payable in the event that or to the extent that the whole or any part of the contract 7  
becomes frustrated under the provisions of the Prohibition or Force Majeure Clauses or similar provisions of the contract, whether admitted by the parties or 8  
decided by a final award in arbitration. 9

**3. PAYMENT:** The commission shall be payable 15 days after the last day of the contract delivery/shipment period or any extension thereto or 15 days after 10  
receipt of the Broker's invoice whichever shall last arise always provided that payment of commission may in any case be deferred until the date that payment for 11  
the goods covered by the contract referred to in the Preamble becomes due and payable. Each delivery/shipment shall stand as a separate contract. 12

**4. INTEREST:** If any payment of commission is not made on or before the due date/s for payment, interest shall be payable thereon at a commercial rate 13  
applicable to the currency concerned, subject always to the provisions of Clause 5 below. 14

**5. DISPUTES:** In the event that any payment is not made on time or should the rate of interest applicable not be agreed in any case where delayed payment is 15  
accepted, a dispute shall be deemed to exist which may be referred to arbitration in accordance with the Arbitration Clause. 16

**6. DOMICILE:** This contract shall be deemed to have been made in England and the construction, validity and performance thereof shall be governed in all 17  
respects by English Law. Any dispute arising out of or in connection therewith shall be submitted to arbitration in accordance with the Rules of the Federation. 18  
The serving of proceedings on any party by sending same to their last known address together with leaving a copy of such proceedings at the offices of the 19  
Federation shall be deemed good service, rule of law or equity to the contrary notwithstanding. 20

**7. ARBITRATION:** Any dispute arising out of this contract, including any question of law arising in connection therewith shall be referred to arbitration in 21  
London (or elsewhere if so agreed) in accordance with the Rules of Arbitration and Appeal of the Federation of Oils, Seeds and Fats Associations Limited, in force 22  
at the date of this contract and of which both parties hereto shall be deemed to be cognizant. 23  
Neither party hereto, nor any persons claiming under either of them shall bring any action or other legal proceedings against the other of them in respect of any 24  
such dispute until such dispute shall first have been heard and determined by a sole arbitrator appointed by the Federation for this purpose in accordance with 25  
the Rules of Arbitration and Appeal of the Federation and it is hereby expressly agreed and declared that the obtaining of an award from the arbitrator shall be a 26  
condition precedent to the right of either party hereto or of any person claiming under either of them to bring any action or other legal proceedings against the 27  
other of them in respect of any such dispute. 28  
Any such award of the sole appointed arbitrator shall be final and binding on both parties and neither party shall have the right of Appeal as otherwise provided 29  
for in the Rules of Arbitration and Appeal of the Federation. 30