

Company Letterhead

LETTER OF INTENT

Date: June XX, 2020

TO: 3M Corporation
3M Headquarters
3M Center Road, St. Paul, MN 55144

FROM: _____

to prevent COVID-19, commissioned by XXX, <YOUR COMPANY NAME>, (the “Buyer”) hereby declares and confirms is ready, willing and able to purchase the commodity described below, as per the specifications, in the quantity, and for the price as specified in the terms and conditions hereinafter set forth and contingent upon receiving the documents required for an immediate transaction and signing a mutually agreeable Sales and Purchase Agreement (the “Agreement”) between the Buyer and the 3M Corporation USA (the “Seller”):

Product: 3M Nitril Examination Gloves

Quantity: <QTY> Masks

Origin: 3M Global

Delivery Term: CIF

Destination: <your destination city + country>

Inspection: SGS

Payment: Escrow

Price: USD

This Letter supersedes, in its entirety, any and all oral or written communications that previously occurred between Buyer and Seller. Buyer and Seller are sometimes individually referred to as a “Party” and collectively referred to as the “Parties.”

Consideration.

As payment and consideration for the Product, the following will occur:

- Within twenty-four (24) hours of Buyers receipt of SGS report or other inspection by the Buyer of the Product, Buyer agrees to directly deposit or, if applicable, direct the Escrow Agent, to release the full purchase price of the order to Seller in accordance with Seller’s payment instructions to their Escrow.
- Buyer affirms that the cost represents a special discounted price and a reasonable commission and willingness to pay both. The commission payment will be fully regulated in a separate commission agreement outside the Sales and Purchase Agreement.

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- In consideration of the mutual agreements contained herein and the expenditure of time, effort and expense to be undertaken by Seller in connection with the due diligence review and efforts contemplated by this Letter of Intent, Buyer will not directly or indirectly, solicit, discuss, accept, approve, initiate, respond to or encourage any inquiries or proposals relating to, or participate or engage in any negotiations with respect to the Transaction contemplated herein after the execution hereof by Seller, unless it is necessary to facilitate the Transaction in accordance with this Letter or in accordance with existing contracts or obligations.

Confidentiality.

Subject to the exclusions and limitations set forth in this Section 3 and in Section 4 below, all information exchanged between the Parties under this Letter, and corresponding Purchase Order, is confidential. Neither Party shall disclose to any third party (other than affiliates, subsidiaries, successors, assigns, consultants or advisors, and only to the extent they “need to know” in order to carry out the intent and purpose of this Letter) any of the other Party’s confidential information unless required by law, government agency, court order, civil investigative demands, or needed by a Party to assert claims under this Letter or defend against claims made against the Party of such disclosure after the disclosure. Notwithstanding, either Party may disclose any such information that: (i) becomes generally available to the public, provided it is not the result of disclosure in violation of this Letter; (ii) was in the possession of the recipient at the time of disclosure to the recipient; (iii) was lawfully received by a recipient from a third party without any breach of a duty of confidentiality by a Party to this Letter; or (iv) was developed independently by a recipient without reference to the confidential information under this Letter and not at the direction of a Party to this Letter.

Publicity.

Neither Party will make any disclosure or public announcements of the proposed Transaction, this Letter or the terms thereof without the prior consent of the other Party, which shall not be unreasonably withheld, or except as required by any relevant laws. Seller agrees and acknowledges that Buyer and its directors, officers, members, managers, employees, agents and representatives will disclose business information and information about the proposed Transaction in the course of securing financing, if necessary, and that Seller and its representatives may be required to disclose that information under the continuous disclosure requirements under certain U.S. laws.

Obligations.

This letter of intent is merely a guide to preparation of a mutually satisfactory acquisition agreement. Nothing in this letter shall be construed to preclude other provisions from being inserted into the Sale Purchase Agreement at the request of either party.

Miscellaneous.

- If any term or provision hereof shall be held illegal or invalid, this Letter shall be construed and enforced as if such illegal or invalid term or provision had not been contained herein.
- The delay or failure of a Party to enforce at any time any provision of this Letter shall in no way be considered a waiver of any such provision, or any other provision of this Letter. No waiver of, delay or failure to enforce any provision of this Letter shall in any way be

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considered a continuing waiver or be construed as a subsequent waiver of any such provision, or any other provision of this Letter.

- No provision of this Agreement shall be interpreted against any Party because such Party or its legal counsel representative drafted such provision.
- This Letter may be executed in any number of counterparts, each of when executed and delivered (including by way of facsimile) is an original but all of which taken together shall constitute one and the same instrument.

Sincerely,

Buyer:

Print Name:

Print Title:

Signature:

Attorney/Lawyer:

Print Name:

Contact No.:

Email:

Signature: