

REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

CONTRACT AGREEMENT FOR THE PROCUREMENT OF
PETROLEUM PRODUCTS UNDER THE
SPECIAL NATIONAL FISCAL BUDGET
(JULY-DECEMBER, 2021)

THIS CONTRACT AGREEMENT is made between the Executive Protection Service (EPS) located on the grounds of the Executive Mansion, Capitol Hill, Monrovia, Liberia and represented by and through its Director, Hon. Trokon N. Roberts hereinafter referred to as "the Purchaser" and Super Petroleum Company of REMCO Building, Capitol Bypass, Monrovia, Liberia represented by and through its Managing Director, Mr. A. Karim Kanneh hereinafter referred to as "the Supplier" each a party and together the parties do hereby:

WITNESSETH:

Whereas, the Purchaser under this Special National Fiscal Budget period (July-December, 2021) agrees to the continuation of a special contract agreement with Super Petroleum Company for the supply and delivery of petroleum products **(diesel, gasoline, and lubricant)** through the Sole Source procurement method as enshrined in the Public Procurement & Concessions Act of 2010 and approved by the Public Procurement & Concessions Commission.

Whereas, the Purchaser wishes to purchase petroleum products in accordance with the unit price quoted in Article 4 subsection 4.1 of this Agreement;

Whereas, this Contract Agreement refers to the purchase of Petroleum Products which shall comply with the technical specifications of the Republic of Liberia through the Liberia Petroleum Refinery Company (LPRC).

Whereas, in this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

NOW, THEREFORE, the Parties hereby agree as follows:

Article 1 Supply

1.1 The Supplier agrees to supply the petroleum products only upon receipt of an appropriate Purchase Order (PO) signed by the Purchaser or one of its authorized representatives to ensure payment for the monthly supply of the commodities.

1.2 If the need arises, the signed Purchase Order (PO) shall be scanned and sent via email to marketing@petrotrade.ws (the Supplier) requesting their obligation for further stocks. Better still, the Purchaser shall hand deliver the signed Purchase Order to the Supplier for its monthly supply as requested through the PO.

Article 2 Reserve Stock

2.1 The Supplier agrees to stock sufficient quantity of the goods required and will be prepared to deliver in accordance with the delivery time specified in the confirmed purchase order from the Purchaser for the month.

Article 3 Terms

3.1 The Term of this Agreement shall be from 1st July, 2021 to the 31st day of December 2021. During this period, the Purchaser agreed to purchase petroleum products worth the amount of US\$100,000.00 (One hundred thousand United States dollars) for 28,985.507 gals. at \$3.45 through the fiscal period and US\$16,667.00 worth on a monthly basis based upon budgetary allotment received from the Ministry of Finance & Development Planning through the Special National Fiscal Budget (July – December, 2021).

3.2 The Supplier agrees to supply the required products as and when requested by the Purchaser through appropriate signed purchase order initiated by the Ministry of Finance & Development Planning.

Article 4 Price

4.1 Throughout the Term of this Agreement, prices are subject to alteration in line with Government price regulations.

(A) The commencing price agreed by the Purchaser and the Supplier for the petroleum product for (Wholesale) is:

Category	Unit Price (Bulk Supply)	Currency
Diesel Ceiling price as per date of signature	3.45	USD/USG
Transport rate in Monrovia	+0.05	USD/USG

Note: Prices are subject to alterations.

(B) The commencing price agreed by the Purchaser and the Supplier for the petroleum products for pump price/ retail in Monrovia is:

GASOLINE: Ceiling Price as per date of Signature	3.57	USD/USG
DIESEL: Ceiling Price per date of Signature	3.63	USD/USG

Article 5 Variation

5.1 The fuel price may be subject to review by the Ministry of Commerce and Industry and LPRC. The Supplier shall inform the Purchaser in writing each

11.5

time there is a change of price, enclosing a copy of the new circular. Moreover, the Supplier shall sell to the Purchaser on a Duty Paid price for Monrovia stations. The prices for the stations outside of Monrovia may be higher in order to take into account the cost to transport the fuel to those locations.

Article 6 Purchase of Goods

- 6.1 The Purchaser shall purchase the petroleum products as and when required. It shall be the responsibility of the Purchaser to issue purchase orders accordingly to ensure prompt payment for immediate supply. Such orders shall be in accordance with the terms of this Agreement and shall identify the number of Goods required, specifications and delivery schedule.

Article 7 Conditions of Purchase

7.1 Object of Delivery:

- (a) The Supplier shall transport the Products to the Purchaser with its own fleet of tankers to the place(s) designated by the Purchaser for final delivery from time to time.
- (b) In order to guarantee the Products integrity, all tankers' hatches, counters and outlets shall be sealed immediately after loading by authorized staff of the Supplier, and seal serial numbers shall be reported on the delivery ticket.
- (c) Upon the arrival of any supply of the products at the Purchaser's location, the Purchaser shall accept delivery by signing the Invoice and/or Delivery Notes accompanying the consignment; copies of which the Purchaser shall retain.
- (d) The title and risk in the products shall transfer from the Supplier to the Purchaser immediately upon delivery of the Product(s) at the place(s) designated by the Purchaser, and accepted by the Buyer after using the truck's dip stick to ascertain, verify, and confirm the quantity. The Purchaser has the obligation to verify the quality and quantity of products delivered using product and water finding pastes provided by the Supplier in the presence of the driver of the delivery truck prior to the discharge of the same into the receiving surface or underground tank, upon the completion of discharge and any supply of fuel discharged into the receiving surface or underground tank shall be deemed to have been duly delivered in full unless the Purchaser after the said verification annotates any discrepancy on the Invoice and/or Delivery Notes and such notation has been duly signed by the Purchaser and the Driver of the delivery truck.
- (e) Should the Purchaser use its own transportation, the title and risk in the Products shall transfer from the Supplier to the Purchaser immediately after the Product(s) has been loaded into the Purchaser's truck or container(s) and has been accepted by the Purchaser, after using the depot's installed meter to ascertain, verify, and confirm the quantity.

MS

(k) During the Rainy Season, the Supplier may request assistance/escort from the Purchaser to supply Products to places designated by the Purchaser in remote areas outside Monrovia. Should unexpected events arise, while the fuel truck is in route (e.g. bad weather conditions, road deterioration...) that prevents the truck from reaching the Purchaser's designated area, the Purchaser and the Supplier shall find the best possible arrangement to achieve the Fuel delivery (e.g. use of containers).

Article 8 Delivery Date

8.1 To be defined during each Purchase Order.

Article 9 Value/Charge

9.1 As defined in Article 4.1 (A) & (B) herein above mentioned.

Article 10 Payment Terms

10.1 Payment shall be made in USD **ONLY**. Payment will also be made in advance by the Purchaser before supply is delivered.

10.2 The Ministry of Finance and Development Planning (MoFDP) is the Government of Liberia institution through which the Supplier shall be paid. Final determination and payment shall be made to the Supplier using the voucher system. Payments shall be made in United States Dollars currency only.

Article 11 Exclusivity

11.1 In cases of extreme urgency or need for larger quantities than available with the Supplier, the Purchaser reserves the right, after consultation with the Supplier, to procure Goods from secondary sources during such period.

Article 12 Breach

12.1 If the Supplier breaches any term or condition of this Agreement, or the conditions set out in any given purchase order, including but not limited to quality of the goods, price, and delivery requirements, the Supplier will be notified of the breach and given seven (7) days to rectify such breach. Failure on the part of the Supplier to do so within seven days' time, the Purchaser shall be entitled to immediately purchase goods from any other source, in addition to resorting to any other remedy available in law or equity.

12.2 Should it arise that during the term of the Agreement covering the supply of petroleum products to the Purchaser that the general economic situation deteriorates significantly, or should it arise that the economic conditions on the basis of which the Supplier's sales price calculated are affected such that the supplier's operations profitability is no longer ensured and notably due to unanticipated increases in charges by the Government of Liberia, the Supplier shall convey the fact to the Purchaser in writing and thereafter the Purchaser and the Supplier will meet in order to find common ground. Failing agreement concerning the new prices, the Supplier shall be entitled to terminate the supply's agreement on grounds of the Purchaser's refusal to accept the price revision.

MS

12.3 Should it arise that the Purchaser fails to raise any objection to the new proposed prices within a time period of one week as of the date upon which notice was issued; the Purchaser shall be construed as having accepted the new price(s).

Article 13 General Terms and Conditions

13.1 **Termination:** Should the Supplier or the Purchaser wishes to terminate this Agreement, the party wishing to terminate the Agreement shall give in advance to the other party, a 30 days' notice detailing genuine cause for termination.

13.2 **Applicable Laws & Arbitration:** This Agreement and any subsequent purchase contract(s) shall be governed by the laws of Liberia.

13.3 **Disputes:** In the event that a dispute cannot be resolved through negotiations, the parties to this Agreement and any subsequent purchase contracts(s) agree to be bound by the arbitration procedures of the Supreme Court of Liberia.

13.4 **Service Measurements & Performance:** The Supplier is required to demonstrate its performance efficiently. Failure to meet the targets contained herein will be deemed to be a failure in servicing the Agreement. The professional and timely provision of the services purchased is of paramount importance to the Purchaser and if the Supplier subsequently fails to meet these expectations, the Purchaser reserves the right to find a suitable alternative supplier/contractor/service provider.

Article 14 Reciprocal Right Clause

14.1 Should it occur that either party fails to perform one or more of the obligations devolving upon it by virtue of, this Agreement may be terminated in full right, 30 (thirty) days after official notice has been issued by means of a registered letter with acknowledgement of receipt forwarded by the injured party at the discretion of the party.

Article 15 Force Majeure

15.1 It is also agreed and understood by the parties hereto that in the event of hostilities including civil disturbances, natural disaster or act beyond the control of either party that renders performance under this contract impossible, the party unable to perform shall give notice in writing to the other party as soon as practicable after the occurrence. Thereafter, the obligations of the parties shall be suspended until the force majeure is abated but for no longer than 60 days. The party giving such notice shall, as far as practicable, remedy such disability with all reasonable dispatch.

15.2 It is hereby jointly agreed that the party invoking "Force Majeure" shall immediately inform the other party by any means (such as letter, e-mail, etc.); the agreement is only suspended and the duration of the suspension shall be added to the contract duration.

NLS

Article 16 Succession Clause (Contract Right)

16.1 This Agreement shall inure to the benefit of and binding upon the parties hereto and their respective legal representative, heirs, assignees and/or successors in interest of any kind whatsoever; provided, however, that either parties acknowledges and agrees that it cannot assign or delegate any of its rights, duties.

16.2 Any appointment of a successor to either party shall be binding upon the Parties as legitimate representative with full responsibility to implement all terms of this Agreement.

Article 17 Notifications

17.1 All communications forwarded by one of the two Parties to the other Party shall be declared adequate, and in the absence of any evidence to the contrary, shall be construed as having been forwarded to the other Party on the date upon which the communication should have been handed over through normal postal services, electronic mail, courier services and or hand delivery. Communications should be forwarded to the following addresses either in full or by designation only:

17.2 THE SUPPLIER:

Mr. A. Karim Kanneh
MANAGING DIRECTOR
Super Petroleum Company
REMCO Building
Capitol Bypass
Monrovia, Liberia

17.3 THE PURCHASER:

Hon. Trokon N. Roberts
DIRECTOR
Executive Protection Service (EPS)
Executive Mansion
Capitol Hill
Monrovia, Liberia

Article 18 Entire Agreement and Modification

18.1 The Parties agree that this Agreement constitutes the total and entire understanding between the Parties and all previous agreements or understanding, whether oral or written are hereby null and void. Any modification to this agreement must be agreed upon by the parties in writing.

18.2 This contract is produced in two original copies, whereby the parties herein named below shall each keep one original copy after affixing signatures. This agreement comes into force with signature and stamps of all parties.

MS

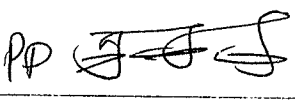
18.3 IN WITNESS WHEREOF, THE PARTIES TO THIS CONTRACT HAVE
HEREUNTO SET THEIR HANDS AND AFFIXED THEIR SIGNATURES THIS
28th DAY OF JULY, A.D. 2021.

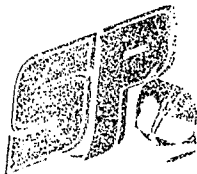
IN THE PRESENCE OF


W. Stewart 20.07.2021

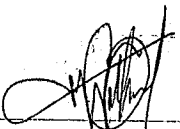

OSEI YEZ WILLIAMS

FOR THE SUPPLIER


Mr. A. Karim Kanneh
Managing Director/SP



FOR THE PURCHASER


Hon. Trokon N. Roberts
DIRECTOR/EP