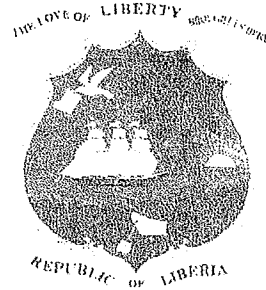
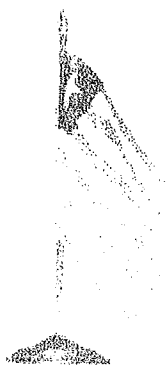


LEGAL/DOUBLE
Republic of Liberia
Montserrado County



Cell #: 0886 528084 / 0886490789 / 0880312359 / 0881012826 / 0776030897

Email:

Office of the Notary Public
Monrovia, Liberia

NOTARY CERTIFICATE

Personally Appeared before me in my Office with the City of Monrovia, Montserrado county, Republic of Liberia, this 6TH day of JULY A.D. 2020 duly qualified and commissioned Notary Public of and in the County of Montserrado and in the Republic aforesaid the Parties to the attached Documents:

AGREEMENT FOR THE SUPPLY OF PETROLEUM PROJECTS

BETWEEN

**THE LIBERIA MARITIME AUTHORITY
HEREIN REFERRED TO AS "AUTHORITY"**

AND

**SUPER PETROLEUM (SP)
HEREIN REFERRED TO AS THE "CONTRACTOR"**

Did In My Presence And In The Presence Of Each Other Execute And Sign Their Genuine Signature On The Said Instrument(S) To Be Person(S) They Represent And That The Same Was Made In My Presence And Declared By Each Of Them To Be Their Own Handwriting(S).

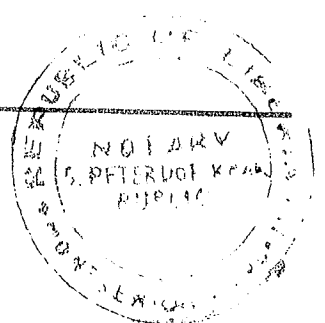
Therefore, I S. PETER DOE-KPAR Notary Public Aforesaid Have Attached My Official Signature And Notary Seal To Avail When And Where Necessary.

I Have Affixed My Genuine Signature Attesting
To This Transaction By The Power Vested In Me

This 6TH day of JULY A.D. 2020

SEAL

S. PETER DOE-KPAR
NOTARY PUBLIC, MONTSEERRADO COUNTY, R.L.



REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

AGREEMENT FOR THE SUPPLY OF PETROLEUM PRODUCTS

THIS FRAME WORK AGREEMENT is made and entered this 20th day of September 2019 by and between the Liberia Maritime Authority, an autonomous Government of Liberia Agency organized, existing, and doing business under the statutory laws of the Republic of Liberia, located on Tubman Boulevard, Sinkor, and represented by its Principal Director Of Administration & Legal Services, Nya Gbaintor Esq. of the City of Monrovia, County of Montserrado, Republic of Liberia, hereinafter referred to as "Authority", and Super Petroleum (SP) a petroleum product supply corporation organized and existing under the laws of the Republic of Liberia, located at Capital Bye Pass, Monrovia, Republic of Liberia, and represented by its General Manager Mr. Karim Kanneh also of the City of Monrovia, Liberia, Hereinafter referred to as "Contractor" Both Authority and Super Petroleum are herein individually referred to as "the party" and collectively as "the parties".

RECITALS

WHEREAS, the Authority placed an offer (national competitive bidding IFB NO. LiMA/SBA/RB/00/19/20) in the local newspapers seeking solicitations from petroleum products vendors for the supply of petroleum in bulk and coupons Lots NO. (1&2) for use in its vehicles and machinery;

WHEREAS, Super Petroleum responded to the bid solicitation with a sealed bid expressing its interest to supply the Authority, with fuel coupons and bulk, Lots NO. 1&2;

WHEREAS, the Authority, after careful review of the bid submitted by Super Petroleum and due diligence it performed as required by the Amended PPCC Act of 2010 to verify the information contained in the bid as meeting its technical specifications, selected Super Petroleum as the vendor for the supply of the petroleum coupons and bulk, Lots NO. 1&2;

WHEREAS, in like manner, Super Petroleum accepted to supply the Authority with petroleum coupons for the duration of this Frame Work Agreement and will use it best efforts irrespective of constraints it may face by unexpected circumstances beyond its control to provide a constant supply of the petroleum products (coupons and bulk) to the Authority at a competitive market price structure;

NOW, THEREFORE, in consideration of the mutual promise, covenants and agreements contained herein, the parties agree as follows;

SECTION ONE
FUEL PRICES

All prices quoted herein are in United states Dollars and are firm but subject to market changes in line with product cost and other conditions that may affect the supply of petroleum products beyond the control of Super Petroleum. Such changes shall be in line with the Government of Liberia approved prices and shall be communicated to the Authority as soon as possible. Notwithstanding the above, the fuel prices shall remain fixed at the cost of the products at the time of delivery of the above, the fuel prices shall remain fixed at the cost of the product at the time of delivery of the coupons to the Authority by Super Petroleum. The present value of the petroleum products at the time of execution of the Agreement is as follows.

(Product) Lot NO. 1

Diesel (Fuel) coupons
Gasoline Coupons

Price per Gallon

US\$3.80
US\$3.21

Quantity

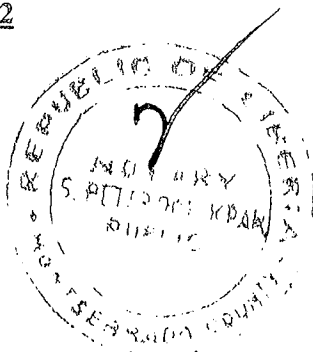
as needed
as needed

Product Lot NO. 2

Bulk Diesel (Fuel)

US\$3.62

as needed



SECTION TWO PRODUCT DELIVERY

Delivery of the petroleum products will be made to the Authority's vehicles at Super Petroleum service stations as requested. Invoices and delivery orders will be issued for all quantities of products delivered to the account of the Authority, which documents are to be signed by the Authority authorized personnel receiving them from Super Petroleum office. Security of the fuel coupons signed for and delivered to the Authority through its authorized personnel shall automatically become the responsibility of the Authority and the Authority bears the risk of loss; the delivered coupons shall be charged to the Authority's account upon delivery by Super Petroleum.

SECTION THREE PAYMENT TERMS

It is mutually agreed and understood by the parties that the Authority shall make payment for the value of the contract on a need basis to the supplier at least thirty (30) days after the requested services are supplied and upon the submission of an invoice and a delivery note to the Authority by the Supplier.

SECTION FOUR INDEPENDENT CONTRACTOR

It is mutually agreed and understood by the parties hereto that Super Petroleum is an independent contractor and that this Agreement in no way or form creates an employer-employee relationship between the Authority and Super Petroleum. Super Petroleum shall continue to be independently responsible for its obligations and no obligations may be transferred to the Authority by virtue of this Agreement.

SECTION FIVE STANDARD OF CARE/ GOOD FAITH

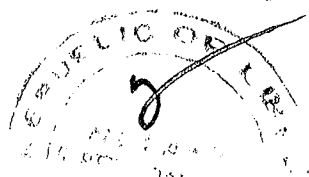
The parties herein acknowledge that the relationship of trust and confidence established between them by this Agreement shall be executed with good faith and fair dealings. Super Petroleum further covenants to the Authority to furnish its best skills, care, diligence, and judgement in the rendition of all services under this Agreement, which shall be no less than that exercised by Super Petroleum in performing services similar to this.

SECTION SIX DURATION/ TERMINATION

This Agreement is valid for a certain period commencing the 20th day of September 2019 up to and including the 30th day of June 2020. Termination can also be based on non-performance of Super Petroleum to supply the required coupons needed by the Authority on time and based on its failure to have in stock in its service stations the amount of petroleum products for use by the Authority's vehicles. In the case of the Authority, termination can be based on its failure to pay the outstanding amount of its credit amount; Super Petroleum will have to serve on the Authority thirty (30) days' notice to terminate based on the Authority's failure to settle its outstanding credit amount.

SECTION SEVEN FORCE MAJEURE

In the event of force majeure by reason of any extraneous and/or overwhelming event including inter alia acts of God, superior or irresistible force, civil commotion or disturbance, armed conflict, insurrection, epidemic, storm, adverse weather, flooding and fire beyond the reasonable control of the parties which impairs the ability of either part to operate and which continues for a period of more than one (1) month, the terms and conditions herein shall automatically suspend and such suspension shall remain in place until such time when the force majeure is removed. Immediately upon the removal of the force majeure event as shall reasonably be determined by the both parties, the operation of this Agreement shall automatically be revived, subject, however to adjustment in



prices, transportation cost and delivery arrangements herein contained to reflect prevailing market conditions.

SECTION EIGHT
INSTRUMENT AS ENTIRE AGREEMENT

This instrument contains the entire agreement between the parties, and no statements, promises or inducements made by either party or agent of either party that are not contained in the written Agreement shall be valid or binding; this Agreement may not be enlarged, modified, or altered except in writing signed by the respective authorized parties and endorsed in this Agreement.

SECTION NINE
BINDING EFFECT

This Framework Agreement shall be binding upon the parties hereto and shall extend to their heirs, successor-in-business legal representative and assigns as if they were present and personally executed this Agreement.

SECTION TEN
DISPUTE RESOLUTION

The Parties agree that any dispute arising out of this Agreement shall first be settled amicably upon the aggrieved party given the other party Seven (7) days' notice in writing stating the dispute and highlighting ways for its resolution. Failure of the parties to seek amicable resolution of their dispute, the parties agree to resort to arbitration under the laws of the Republic of Liberia.

SECTION ELEVEN
INVALID CLAUSE

If any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable, in whole or in part, then that provision will be eliminated, modified or restricted in whatever manner is necessary to make the remaining provisions enforceable to the maximum extent allowable by law.

INWITNESS WHEREOF, THE PARTIES
Hereto have executed and acknowledge this
Instrument and affixed our names and signatures
On this 20th day of September 2019

IN THE PRESENCE OF:

Atty. Augustus S. Karr

FOR LIMA:

Atty. Nya Gbaintor Esq.
Principal Director of
Administration/ Legal

FOR: Super Petroleum Company

Mr. Keith Kanneh
General Manager

\$5.00 Revenue stamp affixed to the original.

