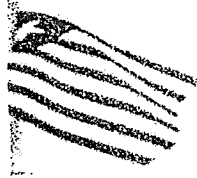


Republic of Liberia
Montserrado County



Office of the Notary Public
Monrovia, Liberia

NOTARY CERTIFICATE

Personally appeared before me, in my office within the City of Monrovia, Montserrado County, Republic of Liberia, this 1st day of June A.D. 2020, a duly qualified Notary Public, for and in the County of Montserrado and the Republic Aforesaid the Parties to the attached document:

MEMORANDUM OF UNDERSTANDING MADE AND ENTERED INTO THE 26TH DAY OF MAY A.D. 2020 BY AND BETWEEN THE LIBERIA PETROLEUM REFINING COMPANY (LPRC) REPRESENTED BY ITS MANAGING DIRECTOR, HON. MARIE UREY COLEMAN, HEREIN AFTER KNOWN AND REFERRED TO AS COMPANY AND OFFICE EXPRESS, REPRESENTED BY ITS ACTING GENERAL MANAGER, MR. NAJI ABU HASSAN, ALSO OF THE CITY OF MONROVIA, HEREIN AFTER KNOWN AND REFERRED TO AS A CONTRACTOR

And did in my presence and in the presence of each other execute and signed their genuine signatures on the said instrument (s) to be the person (s) they represent and that the same was made in my presence and declared by each of them to be their voluntary acts and in their own hand writing.

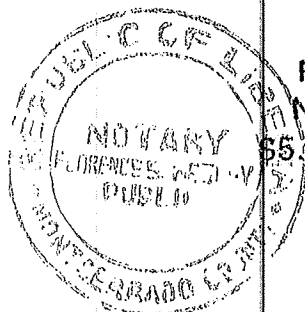
Therefore, I Florence Sternn Wesley, Notary Public aforesaid, have attached my official signature and Notary Seal to avail when and where Necessary.

I have affixed my genuine signature attesting to this Transaction by the power vested in me on this 1st Day of June A.D. 2020

Florence Sternn Wesley

REFERENCED BY: CLLR. ROBERT M. BEER OF LPRC
NOTARY PUBLIC, MONTSEERRADO COUNTY, R.L.

\$5.00 REVENUE STAMPS AFFIXED ON THE ORIGINAL



REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding made and entered into this 26 day of May A. D. 2020 by and between the **Liberia Petroleum Refining Company (LPRC)** represented by its Managing Director, Hon. Marie Urey Coleman, here in after known and referred to as Company and, **OFFICE EXPRESS**, represented by its Acting General Manager, Mr. Naji Abou Hassan also of the City of Monrovia herein after referred to as a Contractor.

WITNESSETH

WHEREAS, the LPRC Board of Directors approved in the 2019/2020 Fiscal Budget funds for procurement of Office Furniture & Supplies at its Product Storage Terminal (PST) facilities;

WHEREAS, the Procurement Department conducted a National Competitive Bidding process for Office Furniture & Supplies (**IFB No. LPRC/NCB/013 2019/2020**) consistent with section 48 of the PPC Act;

WHEREAS, a Bid Evaluation Panel evaluated the bids received and submitted its report to the Procurement Committee and recommended **OFFICE EXPRESS** for contract awarded as responsive bidder;

WHEREAS; the Procurement Committee reviewed and endorsed the recommendation of the Bid Evaluation Panel to award the contract to the **OFFICE EXPRESS**;

WHEREAS, the existing conditions requirement, term and conditions have been under consideration and negotiation between the Company (LPRC) and **OFFICE EXPRESS** is found acceptable to both the Company and the Contractor.

NOW, THEREFORE, with a view to realizing and putting into effect this instrument for the aforesaid institution, the Parties covenant and mutually agree to the following terms and conditions;

1. It is mutually agreed by the parties that all office furniture & Supplies (goods) in lot 2 shall be supplied by Office Express and shall be subject to inspection and examination by LPRC's Procurement and Operation Departments. The Company through the Procurement Department shall have the right to reject defective furniture & office supplies and request their replacement or correction. Rejected furniture shall be replaced to the satisfaction of the company and without any charge to the company.
2. That the Contractor shall supply all materials and services and shall perform in all aspects thereof described aforesaid except otherwise specified.
3. That all the furniture and supplies shall confirm to the quantities and specifications as indicated in lot 2 of the bidding document (**IFB No. NCB/013/19/2020**) as indicated below:

Lot No.	SPECIFICATION		QTY
Lot 2	High Quality Office Chair	Size: 71cmx 52cm x120cm	171
Lot 2	High Quality Visitor Chair	Size: 50cm x 32cm x110cm	394
Lot 2	Training Room Table	Size: 108" L x 54" W x 30" H	6
Lot 2	High Quality Training Room Chair	Size: 69cm x 56cm 59cm	231
Lot 2	Broad Room Chair	Size: 900mm x 450mm x 60mm	18
Lot 2	Work Stations		171

4. That for and in consideration of the furniture & supplies to be supplied by the Contractor, LPRC shall pay or cause to be paid to the Contractor the full and complete amount of One Hundred Ninety-Nine Thousand-Four Hundred Fifty United States Dollars (**US\$199,450.00**). LPRC shall make advance payment of Fifty percent (50%) or **US\$ 99,725.00** (Ninety-Nine Thousand-Seven Hundred -Twenty-Five United States Dollars) upon signing this agreement and upon the submission of a valid advance payment guarantee (Bank Guarantee) from a local

reputable bank. The balance fifty percent (50%) or US\$99,725.00 shall be paid immediately after delivery, inspection and acceptance of the furniture and office supplies

5. It being expressly understood that the Contractor is an independent Contractor and therefore LPRC shall be held harmless from any and all damage, loss or claim or whatsoever nature arising out of or in connection with their respective businesses and /or financial obligations.
6. The Parties agreed that the Contractor shall deliver all office furniture & supplies within sixty (60) days as of the date of signing of this agreement. The Contractor shall deliver all the furniture & supplies at the LLPRC premises at the Product Storage Terminal (PST) at Bushrod Island.
7. That a twenty-four months expressed warranty shall be given by the Contractor for all furniture & supplies supplied.
8. It is mutually agreed and understood that in an event the Contractor fails to conform to the requirement of the contract, the contract shall be terminated immediately for noncompliance without prior notice to the Contractor.
9. This Agreement may be terminated by LPRC (Company giving three (3) days written notice in the event that operations of LPRC are interrupted because of security reasons as used herein, security reasons is defined to include but shall not be limited to conditions involving all cases of Force Majeure, including wars riots, insurrections, civil commotions, strikes, lock-out Acts of God, explosions, floods and other causes beyond the influence and control of LPRC.

There are no promises, terms, conditions, or obligations other than those contained herein. This Agreement supersedes all previous communications, representations, agreements, negotiations or understanding either verbal or written between the Parties hereto.

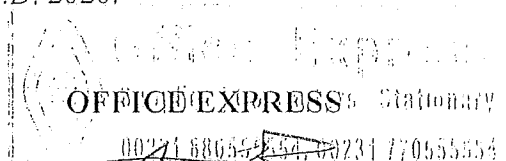
The terms and conditions of this contract shall be binding on the Parties hereto, their legal representatives, assigns, successors-in- business and interest as if they were specifically named herein.

IN WITNESS WHEREOF, the Parties set their Hands and affixed their signatures to this Instrument in the City of Monrovia, Republic of Liberia this 26 day of May A.D. 2020.

IN THE PRESENCE OF: FOR:

Naji Hamman

[Signature]



Naji Abou Hassan

ACTING GENERAL MANAGER

FOR: THE LIBERIA PETROLEUM REFINING COMPANY

Jennifer A. Kurey

[Signature]

Hon. Marie Urey Coleman
MANAGING DIRECTOR

