



Our Ref: LH/CF/SP-LLC/PIS/NOTICE/2024/001
Your Ref:

Action Attorney(s): Dr. Erasmo Nyika
Partners: Dr. Aron Kinunda, Yohanes Konda, Thompson Luhanga, Chacha Mairo & Butogwa
Eliezer Mbuki

26th September 2024

Prestige Investment S.A.
Avenue Patrice E. Lumumba
n°3, BP 2884
Bujumbura, Burundi.
Tel: 68968306 NIF: 4001267030/RC: 1830219
Email: prestigeinvestment.agence@gmail.com

Dear Sirs,

RE: NOTICE OF BREACH AND SUPPLIER'S INTENTION TO EXERCISE ITS RIGHT OF LIEN

We, **LAWHILL**, are a Firm of Advocates duly instructed to act for and on behalf of **Standard Petroleum LLC**, hereafter referred to as "Our Client".

We refer to the Emergency Order for Petroleum Shipping and Supply Contract between Prestige Investment SA, Standard Petroleum LLC and Arseess Petroleum LLC with an effective date of 2nd May 2024, "**the Contract**" which is attached for your reference as **Appendix SPLLC 1**. Further reference is made to the Addendum to the Main Agreement for Emergency Supply of Petroleum Product, Shipping and Supply Oil, 10PPM, PMS RON 91 between Prestige Investment SA and Standard Petroleum LLC executed on 27th June 2024, "**the Addendum**" which is attached hereto as **Appendix SPLLC 2** for your reference.

We are under full instructions to address Prestige Investment SA, "Prestige" in relation to fundamental breaches of the Contract and the Addendum entitling Our Client to **demand immediate and full payment of United States Dollars Twenty One Million, Seven Hundred Fifty Two Thousand, Six Hundred Eighteen, cents Thirty Five (Say USD 21,752,618.35)**, failure of which, Our Client shall immediately exercise its right of lien on the cargo and on sell to third parties at Prestige's costs. The basis of the notice and demand, albeit in brief, is provided below: -

1. On 2nd May 2024, Prestige entered the Contract for supply petroleum product, shipping and supply of oil 10PPM and RON 93, "**the product**". The Contract was supplemented by the Addendum dated 27th June 2024. Under Clause 3.1 of the Contract and agreed through the Addendum, it was agreed that the unit price per barrel basis Delivery at Port "**DAP**", one safe port Dar es Salaam, Tanzania, payable by Prestige to Our Client in USD for the product delivered shall be based on the average of the high and low quotations for "Gasoline 92 Unleaded" as published in the Platt's European Marketscan under the heading "Asia products" for FOB "Singapore" (\$/Barrel) (PGAELY00) plus a differential (premium) of 24.00 (twenty four point zero) per barrel. Pricing period: Average of applicable quotes published during July 2024.
2. The parties to the Contract had agreed to apply and be bound by the DAP Incoterms 2010 and amendments thereof. This was specifically provided under Clause 2.1 and 27.0 of the Contract. Accordingly, the terms of the Contract were agreed to be DAP Dar es Salaam Port.
3. Note that under Clause 61.3 of the Contract, it was specifically agreed that the product would remain to be Our Client's product until Prestige makes full payment of purchase price. It is important to note that Clause 16.3 constitutes a separate and independent condition.
4. Pursuant to Clause 3.1 of the Addendum, Clauses 16.3 and 27.0 of the Contract, Prestige is under obligation to effect payments in accordance with Clause 3.1 of the Addendum on the terms of the DAP Dar es Salaam. Under the terms and conditions of DAP Incoterms, Prestige is under the obligation to affect payment at the Charterparty rate to the Charterparty account.

5. Our Client's Seller/Charterer/Consignee, MBM Energy General Trading LLC, "MBM" and subsequent subcontractors involved in arranging the carriage/transportation of the cargo subject of the Contract(s) of sale, have issued the following invoices:-
 - (a) Undisputed but unpaid 20-days demurrage Invoice No. P01408PG-DER1 (MBM-SP-G92-11-06-24-77) dated 11th September 2024 (20.80347 days x USD 30,000 pdpr) for MT ELLES PRIDE **attached as Appendix SPLLC 3;** and
 - (b) Undisputed but unpaid days demurrage for MT SOYIA (37 days x USD 32,000 pdpr) **attached as Appendix SPLLC 4.** Note that demurrage continues to accrue at a daily rate of USD 32,000, with the next invoice covering a period of 7 days to 30th September 2024 due to be issued on Monday next week. At this point therefore, more than USD 1,808,104.10 is due to Our Client's account in demurrage charges alone.
6. Due to Prestige's default in meeting its payment obligations, Our Client's Charterer/Consignee, MBM, had given Financial Hold at Berthing on 23rd August 2024 at 1500 HRS which was officially recorded in the Statement of Facts by Weights and Measurement Agency (Ports Unit), Ministry of Industry and Trade, The United Republic of Tanzania and further also recorded in the Statement of Fact of SGS Tanzania Superintendence Co Ltd as well as Tanzania International Petroleum Reserves Ltd (TIPER) Terminal. Despite the Legal Notice dated 11th September 2024 given by **MBM** of their intention to exercise their right of lien over the cargo considering the point that the cargo which was to be under Financial Hold (ROB Quantity), which is undisputably confirmed, the Holding Certificate was not handed over to Charterer/Consignee, MBM.
7. Considering also Prestige's inability to respond in good faith to the current situation, Our Client has resolved to seize the cargo that was discharged at the TIPER Terminal from MT ELLES PRIDE, which will be transferred in the amount of 4,800 tons in the name of MBM Energy General Trading LLC and 5,570 tons are on Our Client's Financial Hold.
8. In lieu of the above, and moving on to MT SOYIA, Prestige is reminded that pursuant to Clause 21 of the Charterparty, as issued and established for arranging the carriage/transportation of the cargo subject to the Contract, "*Charterer have an absolute right of lien on the cargo for all freight, deadfreight, demurrage and costs, including attorneys fees, of recovering the same which lien shall continue after delivery of the cargo into the possession of the consignee, or of the holders of any Bills of Lading covering the same or of any stowerman.*" By this notice therefore, we formally notify you that the Charterer and subsequent subcontractors involved in arranging the carriage/transportation of the cargo subject of the Contract, hereby have exercised their lien over the cargo in respect of further demurrage as accrued since the last notice and as per their invoice **attached as Appendix SPLLC 3, in the sum of USD 1,808,104.10.** Note further that, the Charterer reserves their rights to exercise their lien over the cargo in respect of any further sums due to them as aforesaid and will do so when further demurrage falls due.
9. Prestige's conduct, has obviously, demonstrated to Our Client's Seller/Charterer/Consignee (MBM) and subsequent subcontractors involved in arranging the carriage/transportation of the cargo subject of the Contract(s), Prestige's inability to pay, and consequently have exercised their lien over the cargo as conferred under Clause 21 of the Charter and incorporated in the subject Bill of Lading. This, however, has not led to payment of either the freight or demurrage due. Our Client's Seller/Charterer/Consignee are concerned that in fact, Prestige does not have the funds for the goods and there is no immediate prospect of Prestige paying its debts due to Our Client's Seller/Charterer/Consignee, MBM, which is clear from your conducts to date.
10. Note that the vessel is effectively stranded whilst theoretically earning demurrage, none of which has been paid in flagrant breach of the Charter, consequently Our Client's Seller/Charterer/Consignee, MBM, are forced to bear all the costs of the vessel without the contractually agreed remuneration. Prestige's conduct is completely unacceptable. What is more concerning, as you may appreciate, Our Client's Seller's/Charterer's/Consignee's vessel is simply being used as unpaid storage, where it should be available for commercial exploitation. Already, the vessel's future commitments have been compromised, causing substantial losses, for which Prestige shall be held responsible for.
11. Regrettably, despite Our Client's repeated calls upon Prestige to fulfill your payment obligations under the Contract and provide instructions as to the vessel's berthing and/or discharging

operations, Prestige has failed to proceed with payment the Invoice No. SP001L107024 dated 29th July 2024 of **USD 3,569,164.40** attached as **Appendix SPLCC 5** for 1 (first) lot of MT ELLES PRIDE (B/L No: 2024070135-BL1 and Invoice No: SP001L108024 dated 23rd August 2024 for 2 (second) lot of MT SOYIA (B/L No: 2024080166-BL1) of **USD 18,193,453.954** attached as **Appendix SPLCC 4** owed to Seller and provide as reasonably expected from diligent Buyer acting in a commercial manner.

12. Furthermore, Prestige's failure to provide berthing/discharge orders for MT SOYIA approximately for thirty-seven (37) days now, is clearly a breach of your duty to act in a reasonable and diligent manner towards the Sellers/Charterer/Consignee thereby causing serious losses and damages to them, as the Seller has commercial obligations to honour and which are seriously affected as a result the delays caused by Prestige's failure to provide instructions. Note that, Prestige's failure could clearly be construed as inability/refusal to perform its obligations under the Contract. In this regard, demurrage in the total amount of **USD 1,184,000.00** is now overdue to the Seller as per the Invoice No: SP001LDEM attached as **Appendix SPLCC 4**. Prestige's failure to fully and punctually pay for cargo and demurrage is a fundamental breach of the Contract.
13. In lieu of the foregoing, and without prejudice to Our Client's rights under the Contract and/or any other subsidiary or accompanying contracts thereto and applicable law(s) thereof, we are under strict instructions to demand from Prestige to proceed with immediate payment of the total sum of United States Dollars Twenty One Million, Seven Hundred Fifty Two Thousand, Six Hundred Eighteen, cents Thirty Five (Say USD 21,752,618.35), being the invoices sum and demurrage overdue to the Seller as per the Contract, and provide berthing/discharge orders to Seller without further delays, and in any case not later than Close of Business on Friday 27th September 2024, Dubai Time, failing which, Our Client shall be left with no other option but to excise all the available legal measures at your own perils and costs, including, but not limited to terminating the Contract, exercise its right of lien over the cargo on board the vessel, as well as claim all interest, losses and/or damages and/or interest and/or costs and/or expenses whatsoever arising out of or in connection with your failure to pay demurrage and/or provide berthing/discharge instructions to Seller.

Be sternly forewarned that unless the demands and amounts are paid in full to Our Client, we are under fully instructions to take all the necessary legal steps including invoking the arbitration clause, without any further notice, in which case, Prestige shall also be held liable for all associated costs. You are hereby required, with immediate effect, to rectify the breaches by making payment to Our Client's account and provide berthing/discharge instructions within the shortest period but and in any case not later than Close of Business on Friday 27th September 2024, Dubai Time.

Note further that nothing in this Notice shall be deemed as waiver or an amendment to the Contract, all statements above are entirely without prejudice to Our Client's contractual and legal rights, which are fully reserved.

Be so informed,

LAWHILL

cc.

1. Standard Petroleum LLC
Suite 604, City Avenue
6th Floor, Opp. Deira City Centre
Port Saeed Road,
P. O. Box 14222,
Dubai, UAE.
2. MBM Energy General Trading LLC
3. Banque De La Republique Du Burundi
4. African Export Import Bank

Appendix SP LLC 1

**EMMERGENCY ORDER FOR PETROLEUM SHIPPING
AND SUPPLY CONTRACT**

BETWEEN

PRESTIGE INVESTMENT SA

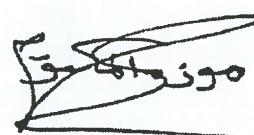
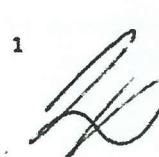
AND

STANDARD PETROLEUM L LC

AND

ARSEESS PETROLEUM LLC

**TERMS AND CONDITIONS
FOR SALES AND PURCHASES OF PETROLEUM PRODUCTS
TO WIT GAS OIL 10PPM, PMS RON 91**

**EMMERGENCY ORDER FOR PERTOLEUM PRODUCTS SHIPPING
AND SUPPLY CONTRACT**

Between

MESSRES PRESTIGE INVESTMENT SA, a registered legal entity registered in the Republic of Burundi under the Companies Act number 1/90/2011 of the Burundian laws involved *inter alia* in all aspects of the petroleum supply chain covering the upstream oil and gas exploration, midstream petroleum infrastructure development and downstream marketing of petroleum products of the following physical address Building SOCAR, 3^e etage (Aile B) Jonction Boulevard de l' independence et Avenue d'italie Bujumbura, Burundi (herein referred as the "the Purchaser").

and

M/S. STANDARD PETROLEUM LLC, a Company incorporated and registered in the United Arab Emirates with her offices at Suite number 603 and 604, City Avenue Building, 6th Floor opposite Deira City Centre, Port Saeed Road, Postal Office Box number 21416. Deira, Dubai, United Arab Emirates (hereinafter to be referred to as the "First Supplier" which expression and when the contract so admit shall include its legal representatives, assigns, agents, successor in title and Liquidators) of the other part;

and

M/S ARSESS PETROLEUM LLC a limited by liability company (single owner L L C - SO) registered in the United Arab Emirates her offices at Suite number 603 , City Avenue Building, 6th Floor opposite Deira City Centre, Port Saeed Road, Postal Office Box number 21416. Deira, Dubai, United Arab Emirates (hereinafter to be referred to as the "Second Supplier" which expression and when the contract so admit shall include its legal representatives, assigns, agents, successor in title and Liquidators) of the other part;

WHEREAS: In fulfilment of its mandate to the Government Burundi the Purchaser *Buyer* requires on emergency basis to procure Gas Oil 50ppm:45,00MT, PMS RON :91 45,000 MT herein after *Petroleum Products*) from the First and the Second Supplier (herein after jointly to be referred to as the *Suppliers*. "

AND WHEREAS:

In consideration of the payment to be made by the Purchaser to the Suppliers as hereinafter mentioned, the Suppliers hereby covenants with the Purchaser to supply the *Petroleum products* afore mentioned and to remedy defects therein in conformity with all aspects in respect with provisions of the contract.

The Purchaser as expressed in this contract and the Shipping and Supply Agreement between the Purchaser and the Suppliers hereby covenants to be bound by this contract and to pay the Suppliers in consideration of the supply of *Petroleum products* and the remedying of defects therein, the contract price or such other sum as may become payable

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under the provisions of this contract at the times and in the manner prescribed by this contract.

The Purchaser confirms that it has collected the procurement requirements of all the **Petroleum Products** afore mentioned from government authorities for the importation, storage and distribution of the same from the Government of Republic of Burundi and shall coordinate diligent receipt from the delivery vessel; maintain records of delivery and performance and ensure the product imported meet the prescribed specifications as set by government authorities in the Republic of Burundi.

WHEREAS:

The Suppliers are dealers in energy and commodity trading, oil trading and shipping and all allied business activities.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1.0 EFFECTIVEDATE

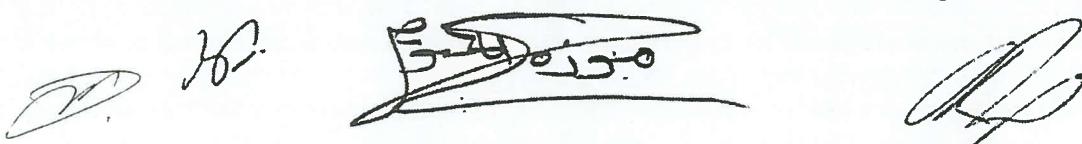
- 1.1 This Contract shall take effect on the 2nd day of May 2024 and shall continue until all obligations have been completed to be performed or terminated as provided hereinafter.

2.0 ABBREVIATIONS, DEFINITIONS AND CONSTRUCTION

- 2.1 The following Abbreviations shall have the meanings provided:

Bbls@60F	Barrels at 60° Fahrenheit
B/L	Bill of Lading
COD	Completion of Discharge
CPP	Clean Petroleum Product
DAP	Delivered at Place (incoterms 2010)
DISPORT	Discharge Port
C & F	Cost & Freight
ICC	International Chamber of Commerce
INCOTERMS	International Commercial Terms (Set by International Chamber of Commerce, U.K.)
IFIA	International Federation of Inspection Agencies
SBLC	Irrevocable Standby Letter of Credit MT 760t
LIBOR	London Inter-Bank Borrowing Official Rates
MT	Metric Tonnage in air
NOR	Notice of Readiness
SBM	Single Buoy Mooring
SHINC	Saturdays, Sundays, Holidays included
DAR PORT	Dar Salaam port in the United Republic of Tanzania
TT	Telegraphic Transfer
USD	United States Dollar
BBS	Burundi Bureau of Standard and Quality control.

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SGS

Socie'te' Ge'n'rale de Surveillance and or General
Superintendence co. LTD

2.2 The following terms shall have the meanings provided:

- 2.2.1 "Purchaser" shall mean the M/S Prestige Investment SA.
- 2.2.2 "Cargo" shall mean a specific delivery/shipment of any *Petroleum product*.
- 2.2.3 "Charter Party Terms" shall mean the terms of the Contract as shall be agreed between the SUPPLIER and the ship owner for a specific Cargo. This shall include any form of agreement.
- 2.2.4 "Cleared Funds" shall mean payments confirmed by Supplier's Bank as received through Letter of Credit.
- 2.2.5 "Delivery Date Range" shall mean the dates of delivery.
- 2.2.6 "Demurrage Committee" shall mean the demurrage validation and verification committee.
- 2.2.7 "Effective Date" shall mean the date of the execution of the contract.
- 2.2.8 "Petroleum Product" Shall mean Gas Oil
50 PPM, PMM RON 91.
- 2.2.9 "Replacement cargo" shall mean a different product which is within the approved specification imported after the initial import has been declared off spec as provided in this contract.
- 2.2.10 "Safe berth" shall mean a berth which vessels so conforming, and having any beam, can at all times safely reach and leave and at which such vessels can lie at all times safely afloat.
- 2.2.11 "Suppliers" shall mean M/S. Standard Petroleum LLC and ARSESS Petroleum LLC.

3.0 PRICE AND PAYMENT TERMS:

3.1 Prices will be CIFDAR PORT.

A. Gas Oil 10pmm -\$795 per MT

B. PMS: Ron 91-\$795 per MT

3.2 Suppliers Credit 120 days guaranteed by BRB Bank.

4.0 DOCUMENTS FORMING PART OF THE CONTRACT

4.1 The following documents shall form, and be construed as part of this Contract:

- a) Specification (APPENDIX 1 HEREIN).
- b) Shipping and Supply Agreement between the parties herein.
- c) Price, quantity and delivery Schedule.
- d) Holding and release certificate for product under financial hold.
- e) Certified true copy of charter party terms and conditions. The charter party agreement shall not be tampered with.
- f) Documents submitted by the Supplier during application for prequalification if any.
- g) Standard Operating Procedure for Petroleum products receipt/Discharge from the vessel.

4.2 The Purchaser reserves the right to verify the authenticity of the submitted charter party agreement. In the event that it will be established that the Suppliers have submitted forged or tampered charter party agreement the Suppliers shall be penalized.

5.0 QUANTITY & CARGO NOMINATION

5.1 The quantity to be supplied under this contract shall be a Full Cargo as per delivery date range in the price, quantity & delivery schedule, prorated by the Purchaser.

5.2 Minimum Batch per vessel for each Purchaser shall be 45,000. MT.

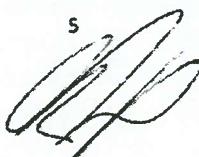
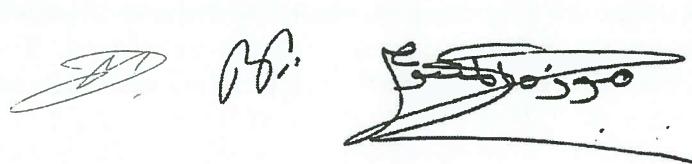
5.3 Minimum Batch per receiving terminal shall be 90,000. MT.

5.4 Suppliers are not allowed to deliver *Petroleum product* below or above the tolerance (+/-10%). In the event the vessel has arrived with cargo outside tolerance level the Suppliers shall;

- a) Notify the Purchaser upon Purchaser willingness to purchase additional quantity.
- b) Pay a penalty of USD 5 per MT for under delivered quantity.
- c) Compute demurrage by considering the added arrival quantity (Full cargo).

6.0 DELIVERY TIME, POINT AND DISCHARGE OF PRODUCTS:-

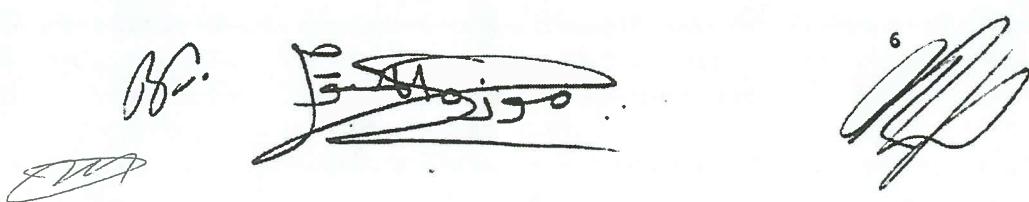
6.1 The delivery as agreed between the Purchaser and the Suppliers is to be strictly adhered to. Suppliers can request change of delivery date range provided that such request is communicated in writing at least Five (5) days before the first day of the original delivery date range or at least Six (6) days before the first day of the revised delivery date range whichever comes first. Any request which will be made out of time will not be considered.



- 6.2 Full cargo shall be delivered at the Dar es Salaam Port in the United Republic of Tanzania within 21 to 25 days upon receipt of the Purchasers order.
- 6.3 The cost of storing product into nominated terminals which can receive direct from the Oil Jetty shall be borne by the Purchaser at the rate and terms agreed between Purchaser and terminal owners.
- 6.4 The vessel delivering the Petroleum products must conform to DAR PORT Shipping standards as well as minimum pressure at vessel discharge Manifold Maximum pressure.
- 6.5 For any vessel not meeting the minimum specification specified in clause 6.4 as may be advised by DAR PORT above resulting in discharge delays; such additional time incurred due to delays shall not count as time on demurrage on that particular vessel as well as the vessels that have already tendered NOR during discharge of poor performing vessel.

7.0 QUALITY, QUANTITY AND INSPECTION

- 7.1 Quality of *Petroleum product* delivered and discharged pursuant to this contract shall be as per the specifications set out in Appendix 1.
- 7.2 The quality of each Product delivered under this contract shall be determined by SGS.
- 7.3 The Purchaser shall reject any *Petroleum product* that has been confirmed by SGS as not meeting specifications.
- 7.4 Representative samples of the cargo on arrival at discharge port shall be taken and sealed by the Marine inspector, Suppliers Marine Surveyors and BBS and the same shall be retained by all parties. Each party shall keep records of the numbered seals and sample reference number.
- 7.5 Any product which has not met the approved SGS international standards specification shall not be offloaded from the delivery vessel.
- 7.6 In the event of any dispute on quality of the cargo, the sealed representative samples taken and retained by Suppliers marine surveyors, Marine Inspector and SGS in accordance with clause 7.4 above shall be retested by SGS or any other laboratory contracted by SGS in the presence of representative of the Purchaser and the Suppliers. The results of which shall be the basis of resolving the dispute. Supplier's Marine surveyors shall be allowed to witness testing of all samples.
- 7.7 The arrival quantity under this contract shall be determined by BBS Density determined by SGS shall provide the basis of determining the arrival quantity.

Three handwritten signatures are present at the bottom of the page. From left to right: 1) A signature that appears to start with 'E' and end with 'D'. 2) A signature that appears to start with 'F' and end with 's'. 3) A signature that appears to start with 'J' and end with 'o'. There is also a small number '6' written near the second signature.

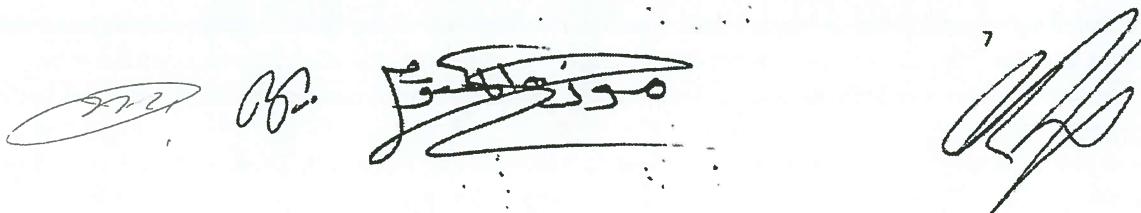
- 7.8 In the event of any dispute on arrival quantity, the quantity determined by SGS shall be final and binding.
- 7.9 During discharge operations Purchaser and Suppliers shall:
- Take samples on board the vessel at the jetty head and tanks of receiving terminals before and after completion of discharge to receiving terminals. The samples taken are for retention purposes.
 - Seal all samples and clearly label them with the location and source, the date and time of sampling, a unique reference number, the sample type, the grade of fuel, the batch number and a means of identifying who drew the sample. The label shall be printed and filled in with ink that does not run when exposed to either water or hydrocarbon.
 - Records of seal numbers for each retained samples.
 - Retain samples taken under clause 7.9 (a) for at least ninety (90) days.
- 7.10 In the event of any dispute in relation to contamination of product during discharge, samples taken under clause 7.9 shall be used to determine the point and cause of contamination.
- 7.11 Samples taken under clause 7.9 shall be tested at an internationally accredited laboratory mutually agreed by the Purchaser and the Suppliers.
- 7.12 Each vessel shall carry three load port samples for each vessel compartment, the sample shall be retained by Purchaser and Suppliers Marine Surveyor.

8.0 MANAGEMENT OF DISCHARGE OPERATIONS

- 8.1 Discharge sequence of Petroleum product shall be as agreed during pre-discharge meeting. Any deviation from the agreed discharge sequence shall be approved by the Purchaser and the Suppliers after consultation.

9.0 HANDLING OF REJECTED OFF SPEC CARGO AND REPLACEMENT CARGO

- 9.1 Subject to clauses 7.1, 7.2, and 7.3 above, SGS shall guide the Purchaser in accordance with SGS standards and regulations on the way of handling the rejected off spec Petroleum product and the Purchaser shall advise the Suppliers accordingly.
- 9.2 If SGS has confirmed that the imported cargo does not meet particular Petroleum product standards as per Appendix 1, the Purchaser shall reject the cargo and inform the Suppliers to replace the cargo; the replaced cargo must meet required standards and it shall be authenticated by a



new set of shipping documents. The new set of shipping documents shall be supplied by the Suppliers within terms and conditions of the contract or terms and conditions which will be in place at the acceptable time of delivery whichever is favorable to the Purchaser.

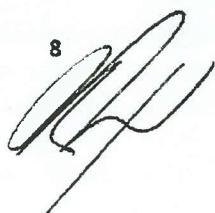
- 9.3 Any such replaced particular *Petroleum product* shall be treated as delayed product and shall be subject to late delivery penalties provided in this contract.
- 9.4 Purchaser shall be relieved from the late payment penalties accrued on the rejected cargo. Late payment penalty shall start to accrue upon arrival of the replaced cargo.
- 9.5 The Suppliers shall be required to refund all money advanced or cancellation of any confirmed SBLC from the Purchaser with compensation for any costs incurred in establishing the SBLC once the cargo is rejected as off spec.
- 9.6 Subject to clause 9.4 Purchaser shall be required to open and confirm SBLC as required by this contract based on the new delivery window to be communicated by the Supplier.
- 9.7 In the event that the intended replacement cargo does not meet particular *Petroleum product* standards applicable, notwithstanding any other rights, the Purchaser shall have the right to immediately call for the delivery of a cargo in replacement, cost of the cargo which is off spec shall be borne by the Supplier who supplied off spec product.
- 9.8 Subject to the laws governing the importation of particular petroleum product in Burundi and terms of this contract, where the Suppliers delivers any particular petroleum product that does not meet the approved specification, they shall be penalized as stipulated in the Burundi Petroleum Act number 1/40 of 2000.

10.0 PAYMENT TO MARINE SURVEYORS

- 10.1 In the event the Suppliers have engaged Marine Surveyor charges for services rendered at discharge port shall be borne independently by Suppliers.

11.0 VESSEL NOMINATION

- 11.1 Suppliers shall inform the Purchaser of the nominated Vessel Ten (10 days prior to the first day of delivery window, vessel nomination shall be communicated to DAR PORT and SGS with the below supporting documents;



- a) UTI Certificate and Test Results.
 - b) Tanks Calibration Certificate
- 11.2 The Purchaser After consultation with the Government Authorities under clause 11.1 shall be required to revert to the Suppliers with their acceptance or rejection of the said nominations within twenty-four (24) running hours of receipt of nomination from Suppliers.
- 11.3 All vessels delivery product must have Double Hull, meet maximum age limit of 15 years and meet any other requirement issued by SGS.
- 11.4 The Suppliers are allowed to substitute the nominated vessel provided that the newly nominated vessel will undergo the vetting process as stipulated in clause 11.1. All cost resulting from substitution of vessels will be on the account of the Suppliers.
- 11.5 Subject to clause 11.1 no nomination shall be rejected unreasonably and all rejections must be supported by relevant documentations.

12.0 HANDLING CHARGES:

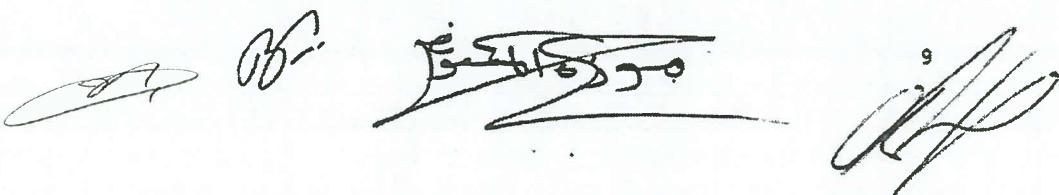
- 12.1 Port Handling Charges as well as SGS and any other Delivery order charges shall be on the Purchasers account.
- 12.2 Any published correction to any relevant assessment shall be notified to Purchaser within three (3) working days of the correction.

13.0 INVOICING

- 13.1 Supplier's final invoices shall be in USD based on C&F Component with applicable pricing per clause 3 hereinabove.
- 13.2 All amounts shall be calculated to 4 (four) decimal places.

14.0 DOCUMENTS

- 14.1 Suppliers shall forward to Purchaser the following documents not later than Five (5) calendar days prior to the day of delivery date range.
 - a) Copy of bill of lading endorsed with the relevant quantity per Purchaser;
 - b) Copy of load port Certificates of Quality;
 - c) Copy of Certificate of Origin;
 - d) Copy of load port cargo manifest
 - e) Valid calibration certificates of:
 - (i) Ullage Temperature Interface (UTI);
 - (ii) All vessel Tanks
 - g) Copy of certificate of quality for each vessel tank issued at load port.



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- 14.2 Suppliers shall forward to Purchaser the following documents prior to discharge:
- Vessel ullage report issued at DISPORT.
 - Certificate of Quantity at DISPORT.
 - Certificate of Quality on representative Ship's tank composite sample taken and sealed on arrival at discharge port.
 - Tank cleanliness certificate issued before loading.
- 14.3 For the purpose of clause 14.2 above, there shall be no discharge of cargo before receipt of the documents required prior to discharge.
- 14.4 Upon completion of discharge the Suppliers shall within Five (5) working days from the date of completion of discharge forward the following documents to the Purchaser:
- Copy of Charter Party Agreement or Fixture
 - Statement of facts at DISPORT.
 - Pumping Log at DISPORT.
 - Full Inspection Report after completion of discharge.
 - Copy of list of representative ship's tank composite samples on arrival at DISPORT retained by Marine Surveyor appointed by the Suppliers.
 - Copy of list of representative ship's tank composite samples on arrival at disport retained by DAR PORT.
 - Copy of list of load port ship's tank composite samples
- 14.5 Where the vessel has been allocated a berthing window and discharge is delayed due to Supplier's failure to submit the required documents prior to discharge any and all such costs incurred on either party shall be borne by the Suppliers.

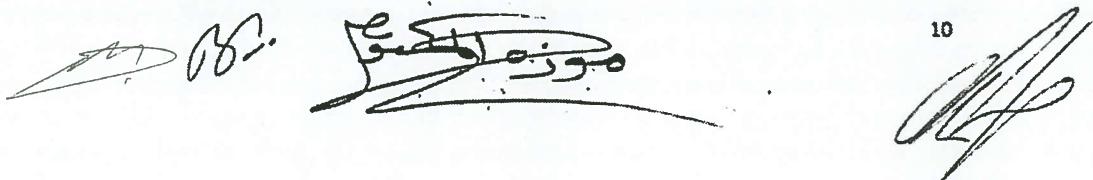
15.0 LAYTIME

- 15.1 Lay time shall be Thirty-six (36) hours SHINC for a full cargo discharged at Oil Jetty, commencing Six (6) hours from tendering Notice of Readiness or upon vessel 'All Fast', whichever is earlier.
- 15.2 Time lost due to non-berthing of tankers during night time and/or awaiting daylight, high tide, shall not count as used lay time.

16.0 TITLE AND RISK

- 16.1 Title to the product shall pass to the Purchaser from the Suppliers upon Suppliers Credit 120 days guaranteed by BRB Bank and upon the said instrument is confirmed by the Suppliers bankers.
- 16.2 Risk to the product (including product on financial hold) shall pass from the Suppliers to the Purchaser as the product passes the vessel's permanent flange at DISPORT.

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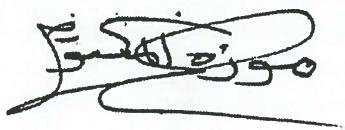
- 16.3 As a separate and independent condition Purchaser agree that unless and until the full purchase price is tendered, the product shall be the Supplier's product.
- 16.4 Until delivery and discharge of the product the Suppliers shall insure the product against all risk to full replacement value and shall not re-sell, use or part with possession with them.

17.0 TERMINATIONS

- 17.1 Without prejudice to any other remedy for breach of this Contract, or by written notice of default sent to the concerned party, this Contract shall be terminated by either party upon the occurrence of any of the following:-
 - a) If the other party causes a fundamental breach of the Contract, fundamental breach of Contract shall include, but shall not be limited to the following:
 - (i) The Suppliers fails to deliver any petroleum product ordered within the period(s) specified in the contract, or within any extension thereof granted by the Agency, or
 - (ii) The Suppliers fails to perform any other obligation(s) which affect security of supply under the Contract, or
 - (iii) The Suppliers has decided to unilaterally repudiate the Contract, or
 - (iv) The Suppliers has been convicted of having engaged in corrupt or fraudulent practices in competing for or in executing the Contract, or
 - b) Upon dissolution, bankruptcy, insolvency, or appointment of a receiver, liquidator, or trustee in bankruptcy for that party.
 - c) Written notice to a party that a law has been introduced or amended by an Act of Parliament so that it is unlawful for that party to operate or perform its duties and obligations under this Contract or realize the benefits of this Contract.
- 17.2 Notice of termination under this Contract shall not discharge or relieve the withdrawing party of any rights, duties, obligations or liabilities arising prior to such termination, nor prejudice any rights or remedy accruing before, at or in consequence of such termination, or any proceeding with respect to any such right or remedy including any proceedings by way of arbitration provided for hereunder.

18.0 LATE DELIVERY

- 18.1 Late delivery default arising from causes other than a *force majeure* event shall attract a late delivery penalty of US\$ 0.5 per MT per day to be paid by a Supplier to the Purchaser in order to compensate Purchaser for compromising



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their minimum stocks or for compelling them to procure the particular Petroleum product I from other sources.

- 18.2 For this purpose, late delivery penalty shall accrue from the first day after the allocated delivery date range until the vessel arrives.
- 18.3 Suppliers shall make payment for late delivery to the Purchaser within Thirty (30) days from COD.
- 18.4 Penalty prescribed in clause 21.1 and 21.2 shall be paid to an escrow account operated for onward payment to the Suppliers within Thirty days from the date of signing a settlement deed/minutes with the Purchaser.
- 18.5 Notwithstanding the provisions of clause 17.1 the lay-time on late arriving vessel shall commence when the vessel berths.
- 18.6 Demurrage costs resulting from cascading effect caused by late delivery of the vessel shall be borne by the Suppliers of the late delivery vessel.
- 18.7 For purpose of this contract, the cascading effect shall be limited to a maximum of three subsequent vessels which have to discharge **PETROLEUM PRODUCTS** after the late delivery vessel.

19.0 DELIVERY DEFAULT

- 19.1 Delivery default shall be deemed to have occurred if vessel does not arrive and Tender Notice of readiness to discharge at DAR PORT within seven (7) consecutive calendar days after the last day of the delivery date range, in which case the Purchaser shall be relieved of its obligation to buy the cargo and the Purchaser reserves the right to encase the Supplier's Performance Security Bond.
- 19.2 The Suppliers can demonstrate that there is a planned delivery by providing copies of the undermentioned documents to the Purchaser on the first day of delivery date range:
 - a) Bill of Lading.
 - b) Certificate of quality and quantity,
 - c) Vessel NOR at the load port, and
 - d) Load port statement of facts.

Provided that submission of the above required documents shall not relieve the Suppliers to pay late delivery penalty.

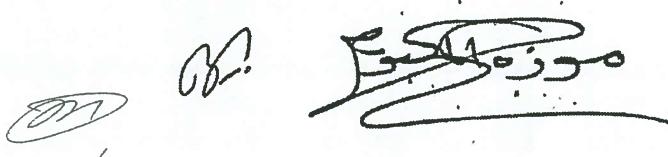
- 19.3 In the event that Suppliers cannot provide the required documents as per clause 22.2 above to the Purchaser, the Purchaser may call an emergency strategy to substitute the defaulted cargo. The Suppliers shall be liable to the fines and penalties as provided by the laws governing importation of **Petroleum products** in Burundi through Fuel procurement system.

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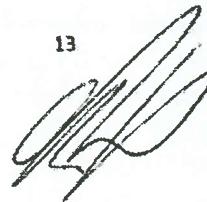
19.4 In addition, the Suppliers shall be responsible for all direct cost associated with product delivery outside the allocated delivery date range. For purpose of clarification direct cost shall mean extra freight and premium for an emergency cargo.

20.0 DISPUTE RESOLUTIONS

- 20.1 Notwithstanding any dispute the Suppliers shall be required to continue without delay to supply products in accordance with the terms of this agreement.
- 20.2 If at any time during the continuance of this Contract any dispute, difference or question relating to the construction, meaning or effect of this Contract or of any of the clauses herein shall arise between the parties, then the aggrieved or affected party shall give written notice of not less than 72 hours to the other party of such dispute, difference or questions.
- 20.3 Parties shall be required to settle their dispute amicably within fifteen (15) days of the occurrence or commencement of the amicable dispute resolution, if the parties fail to settle the dispute amicably parties shall refer the disputes for arbitration.
- 20.4 If parties fail to settle the dispute amicably, such dispute shall be referred to arbitration within ninety (90) days from the date it has been established that parties have failed to resolve the dispute amicably.
- 20.5 The arbitration shall be resolved with its seat in Bujumbura City, Burundi or any other place mutually agreed by both parties conducted in English language by three arbitrators, pursuant to the rules of the ICC unless the parties agree otherwise.
- 20.6 Where a dispute between the Parties is solely of a technical nature, the Parties shall have the option of referring such dispute to an Expert in accordance with Clause 24.7 below.
- 20.7 If either Party gives notice in writing to the other of its intention to refer a dispute to an Expert for determination, the following shall apply:
 - a) Parties shall seek to mutually agree in good faith on the appointment of such Expert. The Expert shall be an appropriately qualified and experienced professional who is knowledgeable regarding the international Mogas and Petroleum products industry and is technically competent in the area of the subject of the dispute to act as the Expert; and



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- b) Failing agreement by the Parties regarding the appointment of the Expert within fourteen (14) days of the above notice, the matter shall be referred to full process for the matter to be referred to arbitration.
- c) If the appointment of an Expert is agreed by the Parties:
- (i) the Parties shall provide their submissions and supporting information with respect to the dispute to the Expert within fourteen (14) days of the date of the appointment of the Expert;
 - (ii) the Expert shall resolve or settle such dispute taking due and proper account of the submissions of the Parties and shall render his decision in respect thereof within twenty-eight (28) days following the date of the appointment of the Expert;
 - (iii) the Expert shall be given all reasonable access to the relevant documents and information relating to the dispute, and access to the Delivery Point and sampling, weighing, measurements and other data as the Expert shall reasonably require;
- 20.8 Any decision of the Expert shall be final and binding on the Parties except in the case of fraud or manifest error, in which case such alleged fraud or manifest error by the Expert shall be dealt with in accordance with the law of Republic of Burundi
- 20.9 The costs of the Expert in settling or determining a dispute shall be borne by the losing Party unless the Expert determines otherwise.

21.0 FORCE MAJEURE

- 21.1 Neither Supplier nor Purchaser shall be liable for damages or penalties for any failure or delay in performance of any obligation (except the obligations to make payment of any money due under this Agreement), where such failure or delay is caused by force majeure, being any event, occurrence or circumstance reasonably beyond any control of that party.
- 21.2 For the purposes of this Agreement *Force Majeure* shall be limited to failure or delay caused by or resulting from:
- a) piracy attacks, fires, wars (whether declared or undeclared), riots within the areas of operation, embargoes, accidents, restrictions imposed by any governmental authority independent of the Parties (including allocations, priorities, requisitions, quotas and price controls).

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b) acts of God, earthquake, flood, fire or other natural physical disaster, named storms, hurricanes, typhoons and the like, but excluding other weather conditions, regardless of severity.

c) Pandemic Diseases.

21.3 In the event that a *Force Majeure* situation exists and this is preventing or delaying performance of any obligations under this Agreement the Party giving the notice of the occurrence of *Force Majeure* event shall use reasonable endeavors to minimize the effect of such *Force Majeure* and shall provide proof of efforts taken to minimize the effects of *Force Majeure* in the performance of the contract. Failure to do so shall preclude the Party from subsequently claiming that the performance was prevented or delayed by such an occurrence.

21.4 If either of the Parties is prevented from, or delayed in, performing any of its obligations under this Agreement by *Force Majeure* (as defined above) and which, by the exercise of reasonable diligence, the said Party is unable to avoid, prevent or provide against, then it must promptly notify the other Party in writing of the circumstances constituting the *Force Majeure* (with supporting evidence of the occurrence of force majeure event) and of the obligation the performance of which is thereby prevented or delayed and, to the extent possible, inform the other party of the expected duration of the force majeure event. Failure to do so shall preclude the Party from subsequently claiming that the performance or progress of the Work or any part thereof was delayed by such an occurrence.

21.5 If either of the Parties is prevented from, or delayed in, performing any of its obligations under this Agreement by *Force Majeure* (as defined above), the time of Supplier to make, or Purchaser to receive, delivery hereunder shall be extended during any period in which delivery shall be delayed or prevented by reason of any of the foregoing causes up to a total of ten (10) days. If any delivery hereunder shall be so delayed or prevented for more than Ten (10) days, either party may terminate this contract with respect to such delivery upon written notice to the other party.

22.0 WAIVER AND SEVERABILITY OF LIABILITY

22.1 Any waiver or concession that may be granted by a party(s) hereto in regard to any of terms and conditions of this Contract shall not in any way affect or prejudice that party's rights herein.

22.2 All such waivers or concessions may be withdrawn at any time without prior notice. No waiver by either party of any breach of this contract shall be considered as a waiver of any subsequent breach of the same or any provision.

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23.0 ASSIGNMENT

No party shall assign this contract in whole or in part without written consent to the other party except to an affiliate, however the assignor will remain liable for the assignee's full performance.

24.0 ENTIRE CONTRACT AND DURATION

- 24.1 This Contract is the entire Agreement between the parties and supersedes all prior Agreements and understandings whether written or oral.
- 24.2 This Contract shall not be varied or amended in any way except in writing signed by representatives of all the parties' signatories herein. It shall remain enforceable on the day of its signature by all parties herein, and it shall remain in force for one year and effect until amended or ended by a written signed by all the parties' signatory herein.
- 24.3 In case of any conflict and or difference between this Contract and any other document in the bid document, the provisions of this Contract shall prevail.

25.0 COMMUNICATIONS

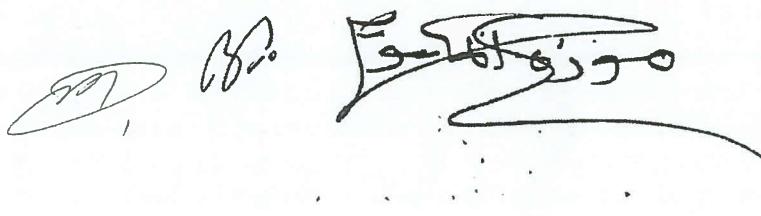
- 25.1 All communications shall be deemed having been made on the date on which they have been sent when using email which shall be the preferred mode of communication.
- 25.2 The Suppliers shall be required to have a local representative in Burundi or East Africa throughout the duration of this Contract.
- 25.3 Communications to the Suppliers shall be sent to the email addresses notified on the date of this Contract.

26.0 GOVERNING LAW

- 26.1 This contract shall be construed in accordance with and governed by the laws of Republic of Burundi.
- 26.2 The arbitration shall be governed by the International Arbitration Rules (International Chamber of Commerce - Arbitration and ADR Rules).

27.0 GENERAL

To the extent that the incoterms are not in conflict with the terms of this Contract, the parties hereby agree to be bound by the DAP incoterms and amendments thereof.

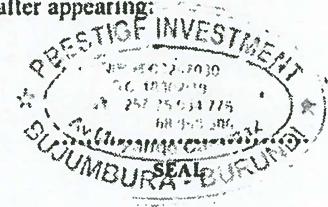


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IN WITNESS WHEREOF: the authorized representatives of the Parties hereto have executed these presents in the manner and on the dates hereafter appearing:

SIGNED and SEALED with the COMMON
SEAL of M/S. PRESTIGE INVESTMENT SA
this.... day of May 2024.



IN THE PRESENCE OF:

NAME: Dr. Bonaventure HAKIZIMANA
SIGNATURE: A handwritten signature in black ink.

ADDRESS: Bujumbura / BURUNDI

QUALIFICATION: CEO

NAME: MWIKOMO Boniface
SIGNATURE: A handwritten signature in black ink.

ADDRESS: BURUNDI - BURUNDI

QUALIFICATION: M.D.

SIGNED and FOR AND BEHALF of |
M/S. STANDARD PETROLEUM LLC |
this day of..... 2024 |

Signed.....
H.E. SHAIKHA MOAZA QBAID SCHAIE
BUTI AL MAKTOUM

IN THE PRESENCE OF:

NAME:

SIGNATURE: 

ADDRESS:

QUALIFICATION:



SIGNED and FOR AND BEHALF of |
M/S. ARSEESS PETROLEUM LLC |
this day of..... 2024 |

Signed.....
MR. ALI MOSSIN

IN THE PRESENCE OF:

NAME:

SIGNATURE:

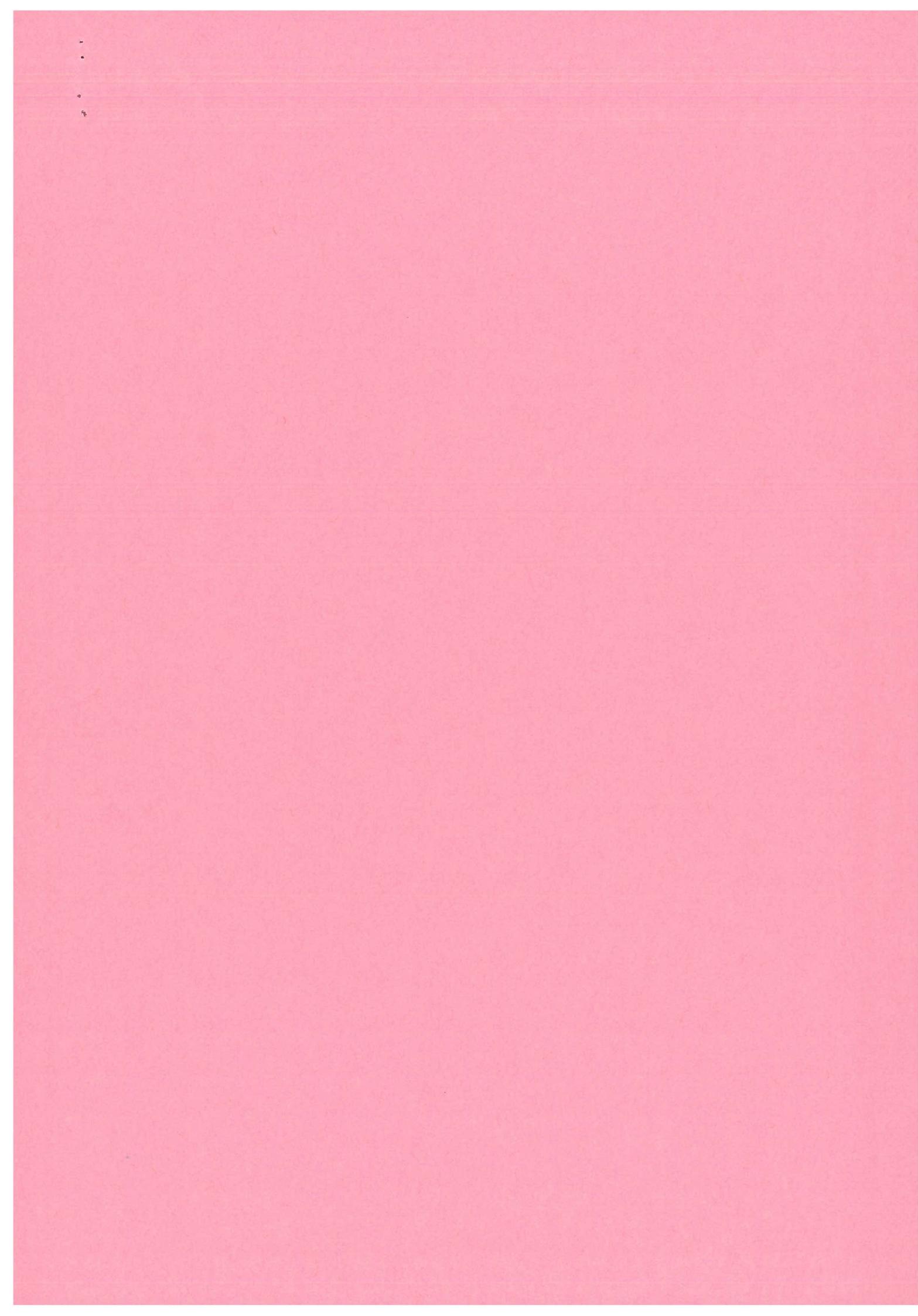
ADDRESS:

QUALIFICATION:



Drawn by:

Mr. Elvaison E. Maro - Advocate
Maro And Company, Advocates
Plot No. 80 House No.26
Jandu Road, Corridor Area
P.O. Box 14765,
23109 Arusha - Tanzania



Appendix SPLC 2

ADDENDUM TO THE MAIN AGREEMENT FOR EMMERGENCY SUPPLY OF
PETROLEUM PRODUCT, SHIPPING AND SUPPLY OIL
10PPM, PMS RON 91.

BETWEEN

PRESTIGE INVESTMENT SA
AND
STANDARD PETROLEUM L LC

Two handwritten signatures are present at the bottom right of the document. The signature on the left is a stylized, cursive mark. The signature on the right is more formal and includes the name "F. H. S. S. O." written below the signature line.

SUPPLEMENTARY TERMS AND CONDITIONS FOR SALES AND PURCHASES OF PETROLEUM PRODUCTS TO
WIT GAS OIL 10PPM, PMS RON 91(NOW PMS RON 93) ADENDUM TO THE MAIN AGREEMENT FOR
EMMERGENCY SUPPLY OF PETROLEUM PRODUCT, SHIPPING AND SUPPLY OF GAS OIL10PPM, PMS RON
91

Between

MESSRES PRESTIGE INVESTMENT SA, a registered legal entity registered in the Republic of Burundi
under the Companies Act Number 1/90/201 of the Burundian laws involved interalia in all aspects of the
petroleum supply chain covering the upstream oil and gas exportation, midstream petroleum
infrastructure development and downstream marketing of petroleum products of the following physical
address Building SOCAR Betage (Aile B) Jonction Boulevard de l'Independence et Avenue d'italie
Bujumbura Burundi (herein referred as the "the Purchaser")

and

M/S STANDARD PETROLEUM LLC, a Company incorporated and registered in the United Arab Emirates
with here offices at Suite number 603, City Avenue Building, 6th Floor opposite Deira City Centre, Port
Saeed Road, Postal Office Box Number 21416, Deira, Dubai, United Arab Emirates (hereinafter to be
referred to as the "First Supplier" which expression and when the contract to admit shall include its legal
representatives, assigns, agents, successor in title and liquidators) of the other part;

WHEREAS: On the 2nd day of May, 2024, the parties hereto entered into an agreement for emergency
supply and shipping of petroleum product to wit Gas Oil 10PPM, PMS RON 91, hereinafter to be
referred as the "Main Agreement"

AND WHEREAS: One of the parties to the Main Agreement to wit ARSESS PETROLEUM LLC ("the Second
Supplier") has opted to withdraw from the Main Agreement and any ancillary agreement thereto.

WHEREAS: in terms of clause 3.1 of the said Main Agreement parties had agreed and set out the price of
the petroleum products to be supplied in the following terms:

Prices will be CIFDAR PORT

A. Gas Oil 10ppm-\$795 per MT

B. PMS: Ron 91-\$795 per MT

AND WHEREAS: Due to frequent fluctuations of the petroleum products prices in the Market parties
have agreed to stipulate a new formula which will cater for any eventually in the event of unforeseen
Market fluctuations.



NOW THE PARTIES HAVE AGREED AND DO HEREBY VARY THE MAIN AGREEMENT IN THE MANNER SETFORTH HEREUNDER:

1. That MS ARSESS PETROLEUM LLC is hereby removed from the Main Contract for supply of gas oil 10PPMS, PMS RON 93 to the purchaser M/S PRESTIGE INVESTEMENT SA and shall henceforth cease to have any right arising from the Main Contract.

2. That Clause 3.1 of the Main Contract is deleted and replaced by the following new clause.

3.1.1 The Provincial Invoice Prices are indicative to be calculated on the Final Commercial Invoice as:

A. THE UNIT PRICE PER BARREL BASIS DAP ONE SAFE PORT DAR ES-SALAAM, TANZANIA PAYABLE BY BUYER TO SELLER IN UNITED STATES DOLLARS FOR THE PRODUCT DELIVERED SHALL BE BASED ON THE AVERAGE OF THE HIGH AND LOW QUOTATIONS FOR "GASOLINE 92 UNLEADED" AS PUBLISHED IN THE PLATT'S EUROPEAN MARKETSCAN UNDER THE HEADING "ASIA PRODUCTS" FOR "FOB SINGAPORE (\$/BARREL)" (PGAEY00) PLUS A DIFFERENTIAL (PREMIUM) OF 24.00 (TWENTY FOUR POINT ZERO) PER BARREL.

PRICING PERIOD: AVERAGE OF APPLICABLE QUOTES PUBLISHED DURING JULY 2024.

B. THE UNIT PRICE PER BARREL BASIS DAP ONE SAFE PORT DAR ES-SALAAM, TANZANIA PAYABLE BY BUYER TO SELLER IN UNITED STATES DOLLARS FOR THE PRODUCT DELIVERED SHALL BE BASED ON THE AVERAGE OF THE HIGH AND LOW QUOTATIONS FOR "GASOIL 10 PM" AS PUBLISHED IN THE PLATT'S EUROPEAN MARKETSCAN UNDER THE HEADING "ASIA PRODUCTS" FOR "FOB ARAB GULF (\$/BARREL)" (AAIDTOO) PLUS A DIFFERENTIAL (PREMIUM) OF 24.00 (TWENTY FOUR POINT ZERO) PER BARREL.

PRICING PERIOD: AVERAGE OF APPLICABLE QUOTES PUBLISHED DURING JULY 2024.

3.1.2 The Difference will be calculated and be factored in the final Commercial Invoice for payments without any dispute by Buyers to be presented in four (4) Original Copies duly signed and stamp making the full product quantity and specifications, vessel number voyage number with all other supporting documents.

3. The specification of the petroleum product to be supplied is hereby altered so as to read RON 93.

4. That all others terms of the Main Agreement shall remain the same and this Addendum Agreement shall be read together with the Main Agreement and shall be part of the said Main Agreement.



IN WITNESS WHEREOF: the authorized representatives of the Parties hereto have executed these presents in the manner and on the dates hereafter appearing.

SIGNED and SEALED with the COMMON]
SEAL M/S PRESTIGE INVESTMENT SA]
this 27 day of June, 2024]

SEAL



IN THE PRESENCE OF:

NAME: BK. Bonaventure HAKIZIMA

SIGNATURE: Hakizima

ADDRESS: Panjimba, Bujumbura

QUALIFICATION: CEO

NAME:

SIGNATURE:

ADDRESS:

QUALIFICATION:

SIGNED and FOR AND BEHALF of

M/S STANDARD PETROLEUM LLC

this 27 day of June.....2024

Signed By:
H.E. SHAIKHA MOAZA OBAID SUHAIL BUTI AL MAKTOUM



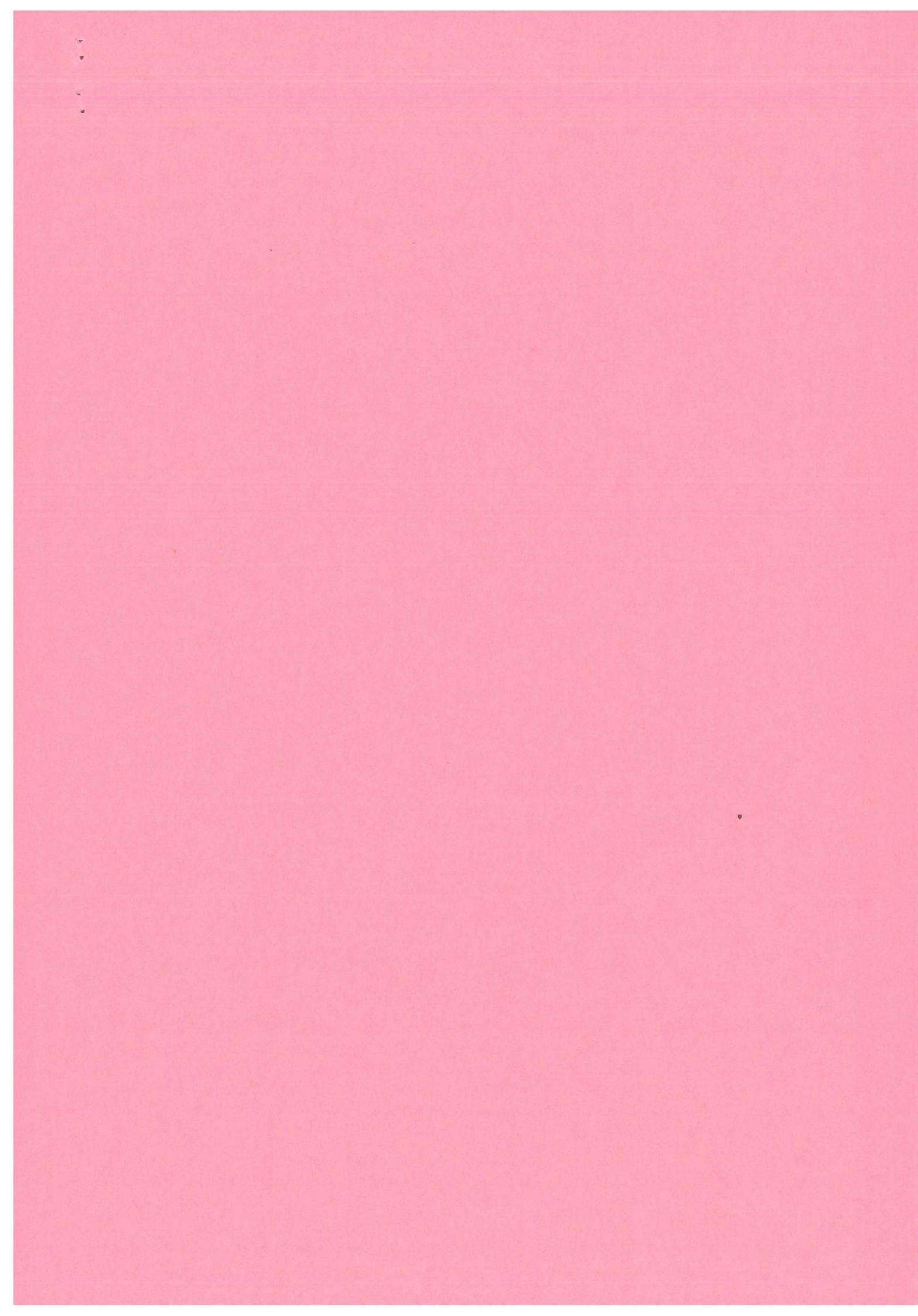
IN THE PRESENCE OF:

NAME: Yasir Salaheldin Gorashy

SIGNATURE: Yasir

ADDRESS: 604 City Avenue, port Saeed

QUALIFICATION: Manager



TAX INVOICE

MBM ENERGY GENERAL TRADING LLC Suite
602, City Avenue Building, Port Saeed Road,
Dubai, United Arab Emirates. P.O. Box 14222



BILL TO:

STANDARD PETROLEUM L.L.C
Suite 604, City Avenue 6th floor, Opposite Deira
City Centre, Port Saeed Road, Dubai, United
Arab Emirates. P.O. Box 14222

INVOICE No: P01408PG-DER1 (MBM-SP-G92-11-06-24-77)

Date: 11-September-2024

Contract: 31001|PHY240502

BL Date: 21-July-2024 / 08-Aug-2024

Delivery terms: DAP, Dar Es-Salaam

Vessels

Product: Gasoline 92 unleaded (**PGAEY00**)

MT SOYIA

MT ELLES PRIDE

Delivery Place: Dar Es-Salaam

Description	DEBIT (US\$)
Demurrage MT SOYIA 37.0000 days X US\$ 32,000.00 pdpr	\$ 1,184,000.00
Demurrage MT ELLES PRIDE 20.80347 days X US\$ 30,000.00 pdpr	\$ 624,104.10

Managing Director Anton Morozov

A. Morozov
Grand total under Invoice

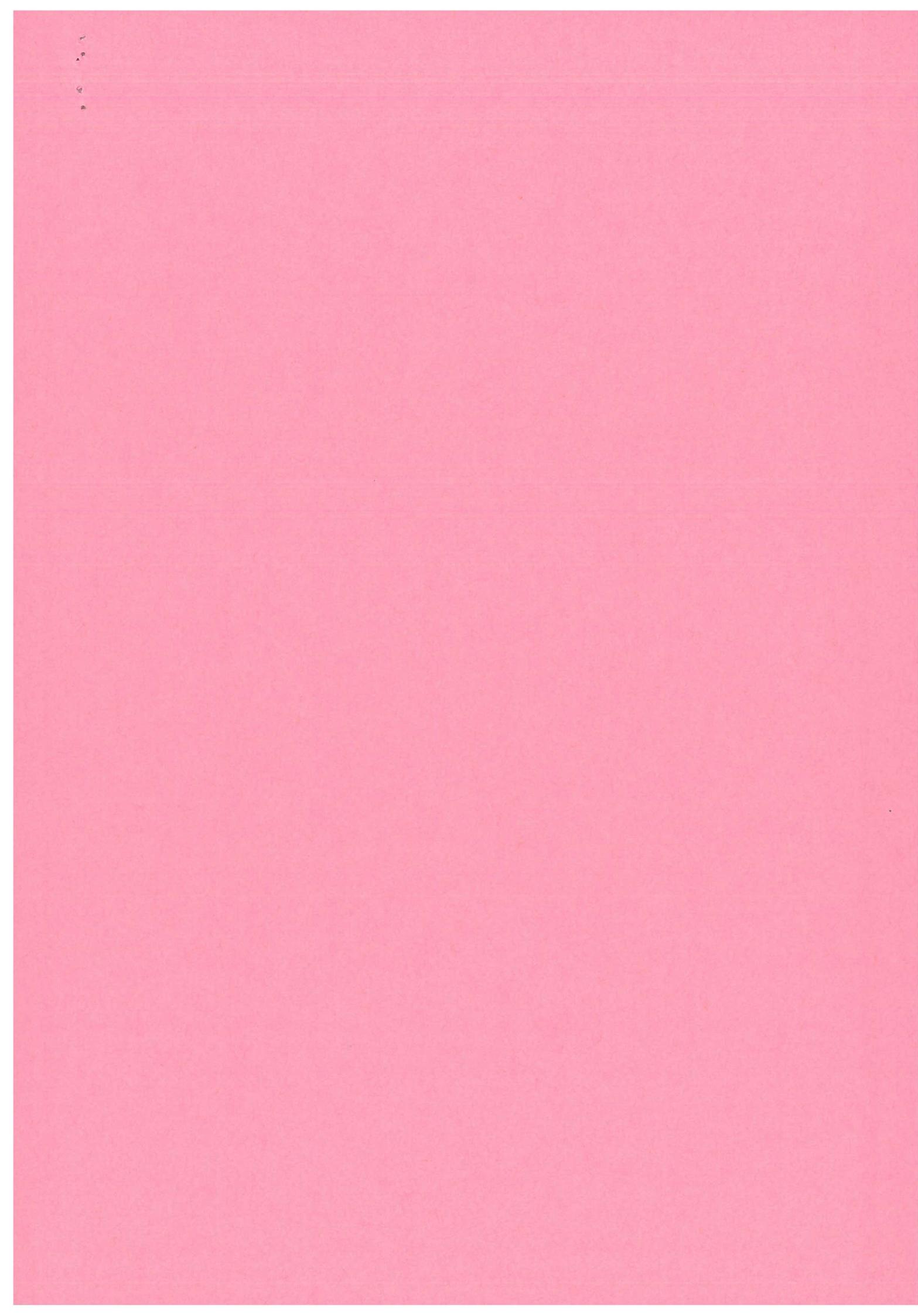


Payment date: 11-Sep-2024

USD

1,808,104.10

Beneficiary	MBM Energy General Trading L.L.C, Suite 604, City Avenue Building, Port Saeed Road, Dubai, UAE
Currency	USD
Bank	EMIRATES ISLAMIC BANK
Account No.	3708444010102
IBAN	AE890340003708444010102
Swift	MEBLAEAD



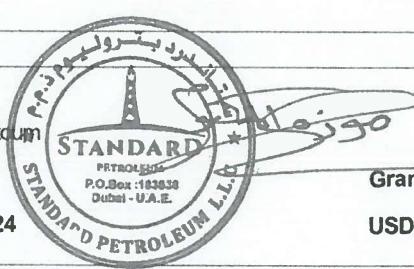
Seller:	STANDARD PETROLEUM L.L.C Suite 604, City Avenue 6 th floor, Opposite Deira City Centre, Port Saeed Road, Dubai, United Arab Emirates. P.O. Box 14222	
Buyer:	PRESTIGE INVESTMENT SA Avenue Patrice E. Lumumba n°3, BP 2884 Bujumbura, Burundi Tel: 68968306 NIF: 4001267030/RC: 1830219	

INVOICE No: SP001L108024	Date: 24-Sep-2024
Contract:	Petroleum Shipping and Supply Contract, 2 nd May 2024
Delivery terms:	DAP SEC LOT
Product:	Gasoline 92 unleaded (PGAELY00)
Delivery Place:	Dar Es-Salaam
Quantity:	
Description	Net MT air
Addendum, 27 th June 2024	17,349.462
Total	17,349.462

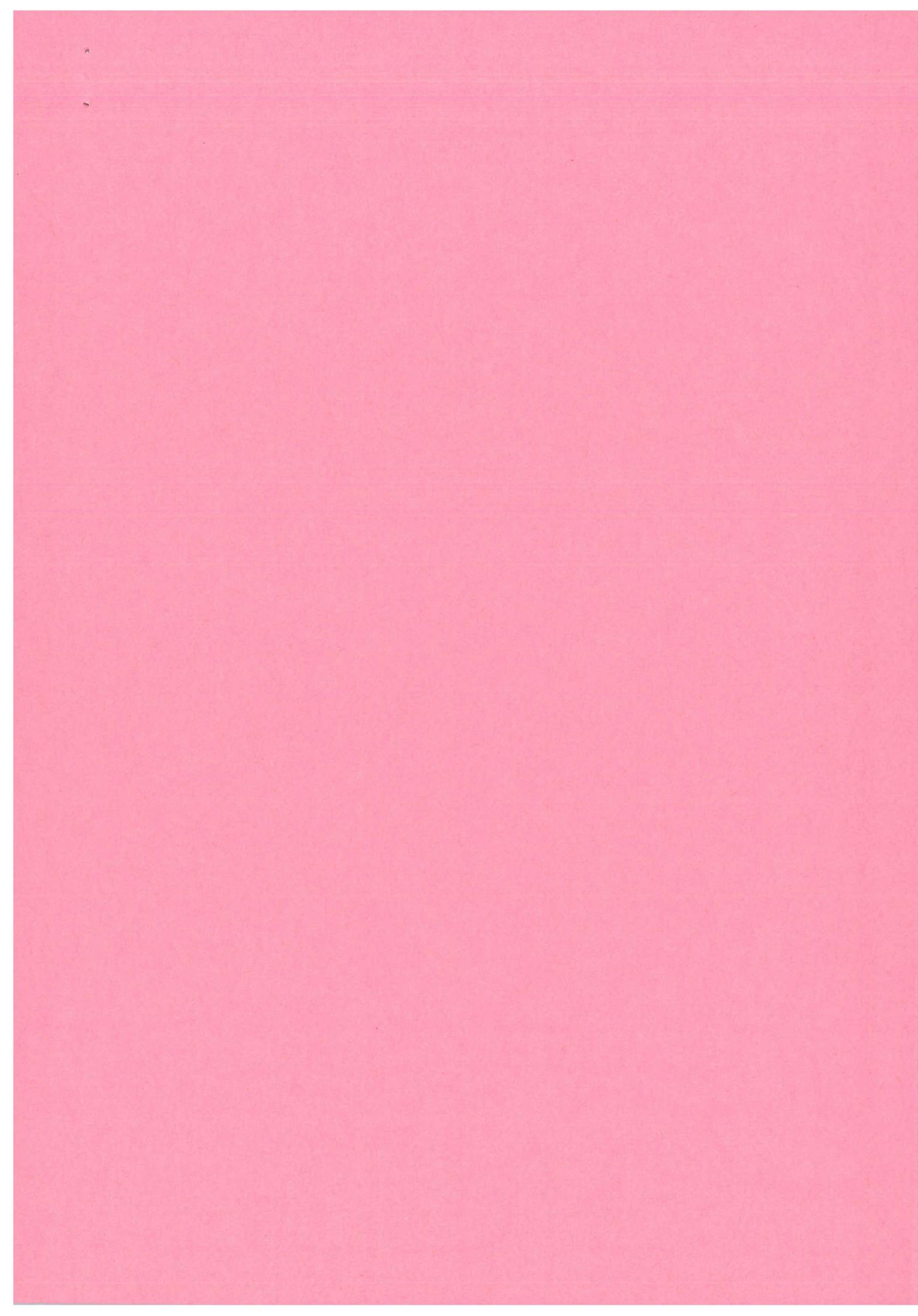
Price		
MOPS Gasoline 92 unleaded (01 July-31 July 2024)	USD/BBLS	92.134
Average Price	USD/BBLS	92.134
Premium	USD/BBLS	+24.00
Provisional Unit Price	USD/TONN	979.826

Final Cost of Cargo	USD	16,999,453.95
Paid (LC: CD1/2024/NZ.D-P)	USD	00.00
Demurrage (up to 26-Sep-2024)	USD	1,184,000.00
FX Rate	AED/USD	3.6725

100% Final Amount	USD	18,183,453.95
	AED	66,778,734.63

Managing Director SH Moaza Obaid Suhail Al Maktoum	 Grand total under Invoice
Payment date: 27-Sep-2024	USD 18,183,453.95

Beneficiary	STANDARD PETROLEUM L.L.C, Suite 604, City Avenue 6 th floor, Port Saeed Road, Dubai, UAE
Currency	AED
Bank	EMIRATES ISLAMIC BANK P.J.S.C
Account No.	3708444048801
IBAN	AE030340003708444048801
Swift	MEBLAEAD



Seller: STANDARD PETROLEUM L.L.C
Suite 604, City Avenue 6th floor, Opposite
Deira City Centre, Port Saeed Road, Dubai,
United Arab Emirates. P.O. Box 14222



Buyer: PRESTIGE INVESTMENT SA
Avenue Patrice E. Lumumba
n°3, BP 2884
Bujumbura, Burundi
Tel: 68968306 NIF: 4001267030/RC: 1830219

INVOICE No: SP001L107024**Date: 12-Sep-2024**

Contract: Petroleum Shipping and Supply Contract, 2nd May 2024 **BL Date:** 21-July-2024

Delivery terms: DAP FIRST LOT **Vessel:**

Product: Gasoline 92 unleaded (PGAEY00) MT ELLES PRIDE

Delivery Place: Dar Es-Salaam

Quantity:

Description	Net MT air
Addendum, 27 th June 2024	25,344.018
Total	25,344.018

Price

MOPS Gasoline 92 unleaded (01 July-10 July 2024)	USD/BBLS	93.746
Average Price	USD/BBLS	93.746
Premium	USD/BBLS	+24.00
Provisional Unit Price	USD/TONN	1020.008

Final Cost of Cargo	USD	25,851,123.20
Paid (LC: CD1/2024/NZ.D-P)	USD	22,906,062.90
Demurrage	USD	624,104.10
Remaining balance	USD	3,569,164.40
FX Rate	AED/USD	3.6725

100% Final Amount	USD	3,569,164.40
	AED	13,107,756.26

Managing Director
SH Moaza Obaid Suhail Al Maktoum

Grand total under Invoice

Payment date: 27-Sep-2024

USD 3,569,164.40

Beneficiary	STANDARD PETROLEUM L.L.C, Suite 604, City Avenue 6 th floor, Port Saeed Road, Dubai, UAE
Currency	AED
Bank	EMIRATES ISLAMIC BANK P.J.S.C
Account No.	3708444048801
IBAN	AE030340003708444048801
Swift	MEBLAEAD

