



15th September 2023

Dear Syndicate Members,

RE: EXPORT TRADE FINANCING SYNDICATE AGREEMENT

We are pleased to present this Export Trade Financing Syndicate Agreement (the "Agreement") to raise funds for financing a shipment of cacao nibs from Brazil to the USA. This Agreement is entered into by and between TrueTech Inc and the Syndicate Members collectively referred to as the "Parties."

1. PURPOSE

The purpose of this Agreement is to establish a syndicate for the financing of the export trade of cacao nibs from Brazil to the USA, specifically to provide TrueTech Inc with the necessary funds to facilitate the procurement, transportation, and related expenses of the 5kg cacao nibs shipment.

2. SYNDICATE MEMBERS AND CONTRIBUTIONS

2.1 The Syndicate Members agree to contribute the funds specified in Exhibit A to this Agreement, which represents their respective proportional share in the total financing amount required for the cacao nibs shipment.

2.2 Each Syndicate Member's contribution is subject to be held in escrow pending the successful completion of the financing and the fulfillment of all conditions precedent outlined in this Agreement.



3. TERMS AND CONDITIONS

3.1 Financing Amount: The total financing amount required for the cacao nibs shipment shall be set at USD105.

3.2 Profit-Based Repayment: TrueTech Inc shall repay the syndicate members 81% of the net profit generated from the sales of the cacao nibs shipment. The net profit will be calculated by deducting all costs associated with the shipment, including procurement, transportation, insurance, packaging, warehousing, marketing, and any other expenses incurred in relation to the sale of the cacao nibs.

3.3 Security: TrueTech Inc shall pledge the cacao nibs being imported into USA for sale as collateral for the financing in favor of the Syndicate Members.

3.4 Syndicate Lead: **Zhiwen Teh** shall be appointed as the Syndicate Lead, responsible for overseeing the financing, ensuring compliance with the terms of this Agreement, and facilitating communications between TrueTech Inc and the Syndicate Members.

3.5 Covenants: TrueTech Inc shall provide timely updates on the progress of the cacao nibs shipment, including confirmation of approval and necessary permits from relevant authorities, insurance coverage, and compliance with all applicable laws and regulations.

3.6 Offer to Purchase: TrueTech Inc may make an offer to purchase cacao nibs from a Syndicate Member at their financing amount plus a 19% mark-up. The Syndicate Member has the option to accept or decline this offer.

3.7 Withdrawal of Cacao Nibs Stake: Syndicate Members may elect to withdraw a portion or sub portion of their cacao nibs ownership that remains unsold and has not been converted to cash. The amount of withdrawal shall be limited to the proportion of the quantity of cacao nibs owned by the Syndicate Member that has not yet been sold.

4. TERM AND TERMINATION

4.1 This Agreement shall become effective upon the execution by all Syndicate Members and remain in force until the successful fulfillment of all obligations under this Agreement.



4.2 This Agreement may be terminated by written agreement between TrueTech Inc and the Syndicate Members or terminated automatically upon the completion of repayment of the financed amount in accordance with the terms agreed upon.

5. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, United States.

6. CONFIDENTIALITY

All Parties shall maintain the confidentiality of any non-public information shared during the negotiation and execution of this Agreement unless required by law or with prior written consent from the relevant Parties.

IN WITNESS WHEREOF, the Parties have caused this Export Trade Financing Syndicate Agreement to be duly executed as of the date mentioned above.

Signatures

<p>TrueTech Inc:</p> <hr/> <p>Zhiwen Teh President TrueTech Inc</p>	<p>Syndicate Members:</p> <hr/> <p>Zhiwen Teh Syndicate Lead Investment Syndicate</p>
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[Exhibit A: Syndicate Members Financing Roster]

Amount to be financed

- US dollars: 105 USD
- Kilograms: 5
- Produce Type: Cacao Nibs

Syndicate Financier Name	Financed Amount (USD)	Financed Amount (KG)	Financed Amount (%)
Zhiwen Teh	31.5	1.5	30%
Val Lapidus	31.5	1.5	30%
Vlatko Gigov	31.5	1.5	30%
Fatima Toledo	10.5	0.5	10%