

QFM TRADING

12-Jan-25

Approval to Accept Buyer Confirmation (Acceptance of Payment Obligation to INCOMLEND)

1. Payment Details

Supplier – FORTUNA TRADING

Invoice No. – SO1442-6

Invoice Date – 18-December-24

Contract No. – MOCI/ARZ/FOR/04-2024

Bill of Lading No. – 246596072

Invoice Value – USD 124,200/-

2. Document Status:

Documents Received			
Sr. No.	Document Name	Original	Copy
1	Commercial Invoice		Yes
2	Bill of Lading		Yes
3	Certificate of Origin		No
4	Phytosanitary Certificate		No
5	Preshipment & Quality Certificate		No
6	Health Certificate		No
7	Packing List		No
8	Fumigation Certificate		No
9	Container Inspection certificate		No

3. Shipment Status:

Shipment ETA/Arrival Date

12-Jan-25

Clearance Status

Not Cleared

4. Financial Exposure:

Particular	USD	QAR	Remarks
Invoice Value being Accepted	\$ 124,200.00	QAR 453,330.00	
Debit Notes & Pending Recovery	\$ 3,229.65	QAR 11,788.22	Pending recovery 3,229.65/- USD against legalization and other recoveries will be remitted by supplier as agreed.

Based on the above, request you to approve to accept Buyer Notification for an amount of USD 124,200.00 Approx QAR 453,330.00

QFT Operation

QFT Finance

DGM

GM

ZAD Finance

CEO

Payment Summary				
Sr. No.	Particular	No of Invoices	Amount (USD)	Amount (QAR)
1	Value of Invoices Paid	188	\$ 23,710,964.11	QAR 86,545,019.00
2	Value of Invoices payment released but not debited	0	\$ -	QAR -
3	Value of Invoices payment Under Process/Signature	0	\$ -	QAR -
4	Value of Invoices Confirmed but Pending for Payment (Shipment Cleared) * Note: payment to be made within credit days	1	\$ 99,360.00	QAR 362,664.00
5	Value of Invoices Confirmed but Pending for Payment (Shipment Not Cleared) * Note: payment to be made within credit days	0	\$ -	QAR -
6	Value of Invoices Uploaded but not confirmed	0	\$ -	QAR -
7	Value of Invoices uploaded but under confirmation	3	\$ 341,550.00	QAR 1,246,657.50
8	Value of Invoices Not Confirmed but Shipment cleared	0	\$ -	QAR -
Total		192	\$ 24,151,874.11	QAR 88,154,340.50

Financial Exposure Summary						
Sr. No.	Debit note no	Status of debit note	Issue date/ Shipment clearance date	Overdue days	Amount (USD)	Amount (QAR)
1	ARZ/FOR/DN/24/53	Issued	15-12-24	28.00	\$ 930.41	QAR 3,396.00
2	ARZ/FOR/DN/24/54	Issued	15-12-24	28.00	\$ 1,610.05	QAR 5,876.67
3	ARZ/FOR/DN/24/55	Issued	24-12-24	19.00	\$ 341.05	QAR 1,244.85
4	ARZ/FOR/DN/24/56	Issued	26-12-24	17.00	\$ 348.14	QAR 1,270.70
Total					\$ 3,229.65	QAR 11,788.22



Buyer Confirmation

Date: 01/10/2025

ARZAK MARKETING COMPANY WLL

BUILDING # 383 (ZAD
HOLDING COMPANY
Q.P.S.C. BUILDING), AL
CORNICHE ROAD, AL
MEENA STREET DOHA DOHA PO BOX 1444 QATAR

(hereinafter known as « Buyer »)

and

Fortuna Trading DMCC

UNIT 2706, 1 LAKE PLAZA, PLOT NO JLT-PH2-T2A, JUMEIRAH LAKE TOWERS Dubai United Arab Emirates

(hereinafter known as « Seller »)

Purchase Order	Invoice No.	Amount USD	Due Date	Bill of Lading No.
MOCI/ARZ/FOR/04-2024	SO1442-6	\$124,200.00	16/02/2025	246596072

With this Receipt, it is hereby acknowledges as under:

1. That the order for the named goods as mentioned in the invoice are made by ARZAK MARKETING COMPANY WLL
2. That an amount of \$ (124200.00) remains outstanding and payable on the invoice as an absolute and whole debt.
3. Notwithstanding any agreement to the contrary, it is hereby further acknowledges to make any / all payments in respect of the above referenced Seller Invoice(s) and any set-off rights against (Fortuna Trading DMCC) shall be terminated.
4. That it is further acknowledged that the named goods are absent of any credit / debit notes applicable to this invoice(s) and the buyer is fully aware of the content and intent of this letter which will be having a force of an agreement, and it shall remain in full force and effect until the repayment of all the invoice(s).
5. It is agreed to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments and assurance as may be reasonably required by Incomlend Pte Ltd for carrying out and achieving the objective of this letter.
6. In the event of any dispute arising after, or of which Incomlend Pte Ltd is notified after, the financing of and/or assignment of any invoice by Incomlend Pte Ltd, Incomlend has full right to obtain legal action for the recovery of the receivable.
7. It is hereby agreed to pay the above listed Seller invoice(s) to the following account:

Bank name: DBS Singapore

Beneficiary name/Account name: ATSL ATO INCOMLEND PTE LTD (BUYER)

A/C #: 072-032067-0

SWIFT: DBSSSGSG

Currencies: SGD, HKD, EUR, USD

Beneficiary address: 8 Cross Street, #23-06, Manulife Tower, Singapore 048424

Bank Address: DBS BANK Ltd 12 Marina Boulevard DBS Asia Central Marina Bay Financial Centre Tower 3 Singapore 018982



Received and Accepted By (signature):

A handwritten signature in blue ink, appearing to be 'Abdul Salam Kadarsha Abdul Hakkeem', written over the signature line.

Print Name: Abdul Salam Kadarsha Abdul Hakkeem

Company: ARZAK MARKETING COMPANY WLL

Date:

Title: CFO

Notice of Acknowledgment

From: **Arzak Marketing Company WLL ("Buyer")**

Building #383 (ZAF Holding Company Q.P.S.C. Building)

Al Corniche Road, Al Meena Street Doha

P.O. Box 1444, Qatar

To: **Fortuna Trading DMCC**

Incomlend Pte. Ltd.

Dear Sir/Mdm,

Re: Notice of Assignment dated 2025-01-10

1. We refer to the Notice of Assignment dated 2025-01-10 and issued by: (a) Fortuna Trading DMCC; and (b) Incomlend Pte. Ltd. ("**Notice**"). Capitalized terms used but not defined in this acknowledgment shall have the respective meanings ascribed to them in the Notice.
2. We hereby acknowledge receipt of the Notice and hereby agree to be bound by the terms of such Notice in respect of the following invoices:

Invoice No.	Invoice Date	Invoice Face Value USD	Advance Payment (defined below) USD	Balance Amount (defined below) USD	Due Date
SO1442-6	18/12/2024	124,200	0.00	124,200	16/02/2025

3. Notwithstanding the generality of the foregoing, we also acknowledge:
 - (a) the sale and assignment of the Accounts Receivables set out in the relevant Invoices by the Supplier to Incomlend; and
 - (b) the subsequent sale and assignment of the Accounts Receivables set out in the relevant Invoices by Incomlend to the Trustee.

Yours faithfully,

Power of Attorney: According to the Accounts Receivable Purchase Agreement executed between Incomlend and the Supplier, the Supplier has irrevocably and unconditionally authorized Incomlend to notify the Buyer on its behalf of the assignment of Accounts Receivables, by email or otherwise in such form as it is satisfactory to Incomlend and to direct all payments due under the Accounts Receivables as set out in the relevant Invoice to Incomlend or to any other person as appointed by Incomlend from time to time.

NOA 19/01

For and on behalf of **Arzak Marketing Company WLL**

.....

Name: Abdul Salam Kadarsha Abdul Hakkeem

Designation: CFO

Cc: Trustee

 Ret
16/01/2025

Power of Attorney: According to the Accounts Receivable Purchase Agreement executed between Incomlend and the Supplier, the Supplier has irrevocably and unconditionally authorized Incomlend to notify the Buyer on its behalf of the assignment of Accounts Receivables, by email or otherwise in such form as it is satisfactory to Incomlend and to direct all payments due under the Accounts Receivables as set out in the relevant Invoice to Incomlend or to any other person as appointed by Incomlend from time to time.

Notice of Assignment

Date: 2025-01-10

To: **Arzak Marketing Company WLL ("Buyer")**

Building #383 (ZAF Holding Company Q.P.S.C. Building)

Al Corniche Road, Al Meena Street Doha

P.O. Box 1444, Qatar

Dear Sir/Mdm,

NOTICE OF ASSIGNMENT ("NOTICE") OF SO1442-6.

- Fortuna Trading DMCC ("**Supplier**") and Incomlend Pte. Ltd. (Company Registration No.: 201600941W) ("**Incomlend**") (the Supplier and Incomlend collectively, "**we**", "**us**" or "**our**") refer to the invoices with the following details ("**Invoices**"):

Invoice No.	Invoice Date	Invoice Face Value USD	Advance Payment (defined below) USD	Balance Amount (defined below) USD	Due Date
SO1442-6	18/12/2024	124,200	0.00	124,200	16/02/2025

- We hereby give the Buyer notice that:

- by an Accounts Receivable Purchase Agreement dated 22 April 2022 (No. RPA131528) and entered into between the Supplier and Incomlend, the Supplier sold and assigned to Incomlend absolutely all of the Supplier's rights, title, interests, benefits and remedies in the accounts receivables ("**Accounts Receivables**") as set out in the relevant Invoices ("**Purchased Receivables**");
- Incomlend has subsequently sold all of its rights, title, interest and benefits in the Purchased Receivables to Amicorp Trustees (Singapore) Limited (the "**Trustee**"), as trustee for the third party purchasers (the "**Purchasers**"); and
- the Trustee will hold all its rights, title, interests, benefits and remedies in the Purchased Receivables including but not limited to the monies payable under it, on trust for the benefit of the Purchasers.

- The Buyer has pursuant to the buyer notification letter dated on or around the date of this Notice and issued by Incomlend to the Buyer, represented and warranted to Incomlend that, if applicable, it has made full payment to the Supplier of any advance amounts due under the Accounts

Power of Attorney: According to the Accounts Receivable Purchase Agreement executed between Incomlend and the Supplier, the Supplier has irrevocably and unconditionally authorized Incomlend to notify the Buyer on its behalf of the assignment of Accounts Receivables, by email or otherwise in such form as it is satisfactory to Incomlend and to direct all payments due under the Accounts Receivables as set out in the relevant Invoice to Incomlend or to any other person as appointed by Incomlend from time to time.

Receivables as set out in: (a) the relevant Invoices; and (b) paragraph 1 above ("**Advance Payment**"). Accordingly, the outstanding balance amount due under the Invoices (as set out in paragraph 1 above) ("**Balance Amount**"), which has been: (a) sold and assigned by the Supplier to Incomlend; and (b) subsequently sold and assigned by Incomlend to the Trustee, constitutes 100% of the Accounts Receivables payable by the Buyer to the Supplier as set out in the relevant Invoice.

4. In connection with the matters set out above, please note that all payments to be effected by the Buyer in respect of the Accounts Receivables should be made by wire transfer to the bank account with the following details:

Beneficiary name/Account name: ATSL ATO INCOMLEND PTE LTD (BUYER)

Bank name: DBS Singapore

A/C #: 072-032067-0

SWIFT: DBSSSGSG

Country: Singapore


or such other account as Incomlend may notify the Buyer in writing from time to time.

5. In addition, we hereby notify the Buyer that the Trustee has irrevocably appointed Incomlend as the Trustee's sole agent to: (a) collect all proceeds arising from the Accounts Receivables purchased by Incomlend, and which were subsequently sold and assigned by Incomlend to the Trustee (including the Purchased Receivables); and (b) take any and all action as may be necessary and/or desirable in connection thereof.
6. By signing the acknowledgment attached to this Notice ("**Notice of Acknowledgment**"), the Buyer agrees that all payments due in respect of the Accounts Receivables as set out in the relevant Invoices constitute a firm and unconditional obligation of the Buyer.
7. Notwithstanding anything in this Notice and for the avoidance of doubt, the Supplier shall remain liable for the performance of its obligations pursuant to the relevant contract and none of Incomlend, the Trustee or the Purchasers shall assume any obligation to perform the terms of the relevant contract.
8. This arrangement is irrevocable and shall take immediate effect from the date of this Notice, and may not be cancelled, modified or varied without the prior written consent of Incomlend and the Trustee.
9. Kindly acknowledge receipt of this Notice by signing and returning the Notice of Acknowledgment, to us within three (3) Business Days from the date of this Notice. For the purpose of this Notice, "**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in Singapore from 9 a.m. to 4:30 p.m. Singapore Time.

Yours Faithfully,

Power of Attorney: According to the Accounts Receivable Purchase Agreement executed between Incomlend and the Supplier, the Supplier has irrevocably and unconditionally authorized Incomlend to notify the Buyer on its behalf of the assignment of Accounts Receivables, by email or otherwise in such form as it is satisfactory to Incomlend and to direct all payments due under the Accounts Receivables as set out in the relevant Invoice to Incomlend or to any other person as appointed by Incomlend from time to time.

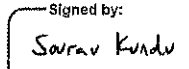
- (1) For and on behalf of
Fortuna Trading DMCC

DocuSigned by:

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Name: Seifeldin Ashraf Mahmoud Elattal

Designation: Director

- (2) For and on behalf of
Incomlend Pte Ltd

Signed by:

18EE6C188F2F4F0...

Name: Sourav Kundu

Designation: Head of Legal

Cc: Trustee

Power of Attorney: According to the Accounts Receivable Purchase Agreement executed between Incomlend and the Supplier, the Supplier has irrevocably and unconditionally authorized Incomlend to notify the Buyer on its behalf of the assignment of Accounts Receivables, by email or otherwise in such form as it is satisfactory to Incomlend and to direct all payments due under the Accounts Receivables as set out in the relevant Invoice to Incomlend or to any other person as appointed by Incomlend from time to time.