

MEMORANDUM OF UNDERSTANDING
THIS MEMORANDUM OF UNDERSTANDING IS MADE
AND ENTERED INTO ON THIS 03RD JULY 2024
BY AND BETWEEN

THE FIRST PARTY:
The Investor
BASILE ATANGANA

THE SECOND PARTY:
Investment Manager
MICHAEL CORNAN

The First and Second Party can be collectively referred to as “**The Parties**”.

WHEREAS IT STATES AS FOLLOWS:

The Investment Manager, having the necessary expertise and contacts to Place funds in private investment ventures, has agreed to undertake Investment of the said funds in a secure and profitable manner in internationally.

NOW THEREFORE, in consideration for the mutual covenants and benefits contained herein, the Parties have agreed as follows:

1. FUNDS FOR INVESTMENT:

The investor’s responsibility is to provide information for the target projects and the Investment Manager’s responsibility is to construct and operate the projects in a manner the Investor deems appropriate at the Time an investment is placed.

2. THE INVESTMENT MANAGER:

2.1 It is clearly understood by the parties that the actions of the Investment Manager shall not be deemed to be regulated.

2.2 However, when the Investment Manager has identified a profitable Investment venture and has committed funds for such investment, the actual transaction will always be conducted by parties fully qualified and licensed for the purpose under applicable laws and Regulations.

3. CONTROL AND SECURITY OF INVESTMENTS:

3.1 The funds earmarked for investment transactions shall always remain fully secured and without any risks of speculation and under Signatory control of the Investment Manager, until the Investor decides to take away his due share as specified in this Memorandum of Understanding.

3.2 In order to enable the Investment Manager to select the most suitable investment ventures and to commit funds to facilitate Profitable investment transactions, the Investment Manager shall have unrestricted control of the funds; he is empowered to transfer the funds to different bank accounts at his discretion provided the Signatory control always remains with the Investment Manager.

4. INVESTMENT RATIO:

It is agreed that 32% of all profits, losses and Income shall be appropriated to the Investment Manager for Assistance rendered to the Investor.

4.1 It is agreed that 3% of all profits, losses and Income shall be appropriated to the Broker for Assistance rendered to the Investor.

4.2 The Investment Manager, under the principle of utmost good faith and trust, hereby promises that upon receipt of the said funds, he (Investment Manager) shall abide by the sharing ration as stated above;

4.3 That both parties should always stand as each other's brother's Keeper, and render assistance when requested.

5. DEMURRAGES & LOGISTICS

5.1 2nd Party should be responsible for logistics and all necessary demurrage to the final destination

6. INVESTMENT VENTURES:

6.1 The Investment Manager is fully empowered to identify investment ventures and commit the Investment Funds for said investments wherein the Investment shall aim to maximize security and profits while providing liquidity within the Term as detailed in Article

6.2 The proposed investment ventures are of a private and confidential Nature and therefore the parties actually conducting the investment Transactions, the bank which will be holding funds for such Investment purpose and all other details of the investment Transaction, shall remain confidential and proprietary to the Investment Manager. Said confidential information shall only be divulged to the Investor.

6.3 The proposed investment ventures are subjected to conditions prevailing in the world financial markets and are subject to control by various regulatory authorities. If for any reason beyond the Control of the Investment Manager the Funds are not accepted for a particular investment venture, then the Investment Manager shall endeavor to arrange participation in alternative ventures. If such situations arise; they will be brought to the notice of the Investor at the appropriate time and alternative methods of investment will be mutually agreed upon.

6.4 It is understood by both parties that from the time that funds are received in the bank account designated by the Investment Manager, it may take Ninety (90) days or more for the fund to participate in a proposed investment venture. Thus, returns are unlikely to begin accruing sooner than ninety days after funds are first received.

7. DURATION:

7.1 This Memorandum of Understanding shall remain valid for a period of **ten (10) years** from the date of its execution, and may be renewed by mutual written consent.

7.2 Any outstanding financial obligation, if any, will be settled per terms set forth in Article 4 after the termination of this Memorandum of Understanding. In case there are pending transactions upon the Termination of this Memorandum of Understanding, the Memorandum of Understanding shall hold good until those transactions are completed.

8. EXECUTION OF THE MEMORANDUM OF UNDERSTANDING:

8.1 Each of the parties to this memorandum of Understanding represents that it has full legal authority to execute this memorandum of Understanding and that each party is to be bound by terms and conditions as set forth herein. Any modifications or changes to this Memorandum of Understanding as an addendum.

8.2 This Memorandum of Understanding shall be binding on and inure to the benefit of the parties here to, their heirs, successors, administrators, companies, attorney and assigns.

9. JURISDICTIONS/ DISPUTES:

9.1 This Memorandum of Understanding shall be interpreted and governed by the laws of the country in which any breach occurred, giving rise to dispute between the parties, at the option of the aggrieved party.

9.2 In case of any disagreements or disputes arising out of this memorandum of understanding, the parties shall first try to settle them amicably, failing which, the matter shall be referred to arbitration under rules of arbitration under rules of arbitration of the international chamber of the commerce. Paris, France. The venue of arbitration shall be at the option of the aggrieved party.

9.3 The decision of the arbitration shall be final, binding on the parties and shall be enforceable in any court of jurisdiction.

10. CONFIDENTIALITY:

The parties agree that the Memorandum of Understanding is private and confidential and neither the contents shall be divulged nor copies circulated to any third parties not involved in the transaction under this Memorandum of Understanding.

11. COMMUNICATIONS:

All communications and notices relating to this MOU shall be sent electronically through file exchange accounts, email or fax contacts that are secure, consistent and efficient with the confidential and classified documents.

12. DEFENSE AND INDEMNIFICATION:

12.1 The investigator agrees, as its sole expense, to defend indemnity and hold harmless THE INVESTMENT MANAGER from, any claims or suits by a third party against THE INVESTMENT MANAGER or any claims or suits by a third party against THE INVESTMENT MANAGER or any liabilities or judgments based there on, either arising from THE INVESTMENT MANAGERS performance OF SERVICES UNDER THIS Memorandum of Understanding (MOU).

12.2 All words in male gender shall also be construed in this MOU to include the female and neuter gender.

12.3 This MOU is made in two (2) copies, one (1) copy each to the (2) parties, each of which shall be deemed an original, but all of which together shall constitute one and the same MOU;

This agreement is consciously and willingly reached, signed and delivered between both parties below.

Investor

Investment Manager

michael cornan

Seal and Signature

Seal and Signature

