SEEKS TO SELL
COMMODITY REFERENCE NUMBER* S20190707BLC0OFFOPECSPA
SEE CONTACT INSTRUCTIONS AT THE END OF THE DOCUMENT.

CRUDE OIL SALE/PURCHASE CONTRACT AGREEMENT

THIS CONTRACT AGREEMENT IS FOR THE SALE AND PURCHASE OF
NIGERIA LIGHT CRUDE OIL IS MADE AND ENTERED INTO
BETWEEN

REAL-TIME INTER SERVE LTD
RC.1007367, KADUNA STATE, NIGERIA
[HEREINAFTER CALLED THE SELLER]

AND

[HEREINAFTER CALLED THE BUYER]

CONTRACT FOR SALES AND PURCHASE AGREEMENT
THIS AGREEMENT MADE ON THIS 1ST DAY OF JUNE, 2019
BETWEEN

SELLERS COMPANY NAME:
REAL-TIME INTER SERVE LTD
(ALLOTEE)
The company incorporated under the laws of federal republic of
Nigeria, hereinafter called the "seller", which expression where
the context so admits, shall include their personal
representatives, heirs, successors-in-title and assign on the one
part:
AND

BUYER’S COMPANY NAME


WHEREAS, THE BUYER AGREES TO BUY/PAY AND SELLER AGREES TO SELL/DELIVER THE CARGO ON THE CONDITIONS HEREIN (INCLUDING THE PROCEDURES TRANSACTION ACCOMPANYING THIS AGREEMENT).

WHEREAS, THE PARTIES MUTUALLY ACCEPT TO REFER TO THE GENERAL TERMS AND DEFINITIONS, AS SET OUT BY THE INCOTERMS, EDITION 2000 WITH LATEST AMENDMENTS, HAVING THE FOLLOWING.
TERMINOLOGY FULLY UNDERSTOOD AND ACCEPTED;

DEFINITIONS:
US BARREL: THE UNIT OF VOLUME MEASURED AT STANDARD TEMPERATURE OF 60 DEGREES FAHRENHEIT AND EQUALS TO 42 US GALLONS, WITH EACH GALLON CONTAINING APPROXIMATELY 4.5 LITERS.
GALLON: A UNIT OF VOLUME EQUIVALENT TO 231 CUBIC INCHES OR 0.3785 CUBIC METERS, ALL MEASURED AT DEGREES F.
METRIC TON: A MEASURE OF WEIGHT EQUIVALENT TO ONE THOUSAND KILOGRAM MASS (1,000KG).
COMMODITY: REFERRED TO AS BEING "BLCO" ELSEWHERE IN THE AGREEMENT ALSO REFERRED TO AS BLCO" WHICH SPECIFICATIONS, AS SPECIFIED BY NNPC AND WILL BE FURNISHED BY THE SELLER AND ADDED AS APPENDIX "A" TO THIS CONTRACT.

DAY: MEANS A CALENDAR DAY, UNLESS DIFFERENTLY SPECIFIED.
MONTH: MEANS A GREGORIAN CALENDAR MONTH.

BILL OF LADING: THE OFFICIAL DOCUMENT, ISSUED AT THE LOAD PORT AFTER COMPLETION OF THE LOADED QUANTITY, EXPRESSED IN CUBIC METERS (M³) AND IN METRIC TONS (ML) OR BARRELS PER THE DEFINITIONS HEREIN. THIS DOCUMENT HAS TO BE SIGNED IN ORIGINAL BY THE SHIP’S MASTER AND MADE OUT IN ACCORDANCE WITHOUT THE INSTRUCTION HEREINAFTER SPECIFIED IN THE AGREEMENT.

CIF: COST INSURANCE AND FREIGHT. THAT MEANS THE SHIPPER/TRADER HAS TO PAY THE COST OF SHIPMENT UP TO THE SHIP, INSURANCE COST OF CARGO AND FREIGHT COST UP TO DESTINATION PORT.

LOADING DATE: THE DATE MUTUALLY ACCEPTED BY BOTH THE SELLER AND THE BUYER AS THE DATE ON WHICH THE NOMINATED INTERNATIONAL
SURVEYOR COMPANY HAS ASCERTAINED THE QUANTITY AND QUALITY OF THE PRODUCT PUMPED INTO THE BUYER'S DESIGNATED VESSEL.

PLATT'S: PLATT'S MCGRAW HILL LONDON IS THE ORGANIZATION, INTERNATIONALLY RECOGNIZED AND ACCEPTED, WHO PUBLISH OFFICIAL MARKET SCAN OF PETROLEUM PRODUCTS MEDITERRANEAN ON A DAILY BASIS.

EXECUTION DATE: THE DATE ON WHICH THE SELLER AND THE BUYER RECEIVE THEIR RESPECTIVE FAXED COPIES OF THIS AGREEMENT OR AS MAY BE INDICATED OTHERWISE IN THE AGREEMENT.

API/ASTM: API/ASTM STANDARDS REFERENCED IN THIS AGREEMENT ARE THOSE IN EFFECT AS AT JULY 1ST 1993. IN THE EVENT THAT SUCH STANDARDS ARE SUBSEQUENTLY REVISED OR MODIFIED, OR NEW STANDARDS ARE ISSUED; THE NEW, REVISED OR MODIFIED STANDARDS WILL APPLY. WHEREAS, THE PARTIES MUTUALLY DESIRE TO EXECUTE THE AGREEMENT, WHICH SHALL BE BINDING UPON AND TO THE BENEFIT OF THE PARTIES, SUCCESSORS AND ASSIGNS, IN ACCORDANCE WITH THE JURISDICTIONAL LAW OF THE NEGOTIATED AND FULLY EXECUTED CONTRACT WITH TERMS AND PROVISIONS HEREUNDER AGREED UPON.

CLAUSE 1: SCOPE OF THE CONTRACT


1.2. THE BUYER DESIRES TO PURCHASE CRUDE OIL (HEREINAFTER CALLED "BLCO OFF- OPEC") OF NIGERIAN ORIGIN. THE SELLER HAS THE INDEPENDENT CAPACITY AND ABILITY TO PURCHASE THE PRODUCT FROM THE NNPC BONNY OR ITS OFFICIAL LIFTERS AND RE-SELL SAME TO THE BUYER.

THE SELLER HAS ACCEPTED TO PROCURE THE CRUDE OIL FROM THE APPROPRIATE AUTHORITIES AND RE-SELL SAME TO THE BUYER AND THE BUYER HAS ACCEPTED TO TAKE DELIVERY OF PRODUCTS FROM AND MAKE PAYMENTS TO THE SELLER FOR CRUDE OIL RECEIVED, IN PURSUANCE OF THE REALIZATION OF THE OBJECTIVES OF THIS AGREEMENT.

CLAUSE 2: QUANTITY

2.1. THE TOTAL CONTRACTUAL QUANTITY OF THE COMMODITY SOLD AND PURCHASED UNDER THIS AGREEMENT IS 1 OR 2 MILLION BARRELS (BBLS) OR MORE, AS REQUIRED AND AFFORDABLE BY BUYER, WITH A VARIATION OF +/- 10% (PLUS/MINUS TEN PERCENT). WITHOUT PREJUDICE TO THE FOREGOING, THE BUYER SHALL ACCEPT ANY ADDITIONAL SHIPMENT/DELIVERY OF PRODUCT SHOULD AVAILABILITY OF PRODUCTS SUSTAINS SUCH ADDITIONAL
CONSIGNMENT.

CLAUSE 3: DELIVERY TERMS

3.1. THE CONTRACTED QUANTITY IS ….M BARRELS, +/-10% (PLUS/MINUS TEN PERCENT) PER SHIPMENT AT BUYER’S OPTION.
3.2. THE DELIVERY SCHEDULED, COMMENCING AS QUICKLY AS POSSIBLE UPON MUTUAL AGREEMENT BETWEEN THE BUYER AND THE SELLER.

CLAUSE 4: TIME PERIOD

4.1 THE DURATION OF THIS CONTRACT IS 35 DAYS FOR SHIPMENTS OF EACH 2MBBLS BARRELS PER VESSEL, +/-10%, UNLESS EXTENDED BY AN AGREEMENT BY BOTH PARTIES AND THE TYPE OF INSTRUMENT PLACES.
4.2 THIS CONTRACT, AS DESIRED, CAN BE FOR A PERIOD OF 12 MONTHS, WITH POSSIBLE ROLLS AND EXTENSIONS.
4.3 LIFTING SHALL COMMENCE IN LESS THAN 10 (TEN) CALENDAR DAYS OF EXECUTION OF THIS CONTRACT AND PLACEMENT OF BANKING INSTRUMENTS IN FAVOR OF THE SELLER.

CLAUSE 5: QUALITY

THE SELLER GUARANTEES THAT THE QUALITY OF THE PRODUCT SOLD WILL CONFORM TO THE GUARANTEED SPECIFICATIONS OF NNPC BONNY LIGHT CRUDE OIL, AS NOTED IN APPENDIX "A" OF THIS AGREEMENT.

CLAUSE 6: PRICE
A. PRICE
6.1. THE PRICE OF EACH BARREL OF BONNY LIGHT CRUDE OIL LOADED INTO VESSEL SHALL BE "DATED BRENT" ON THE DATE OF BIFI OF LADING, AS PUBLISHED BY MCGRAW HILL MARKET-WIRE, LESS A GROSS DISCOUNT OF USD$10.00 PER BARREL, NET TO THE BUYER: USD$6.00 PER BARREL

B. PRICE DEFINED:
PRICE: $10.00 PER BARREL
DISCOUNT: $6.00 PER BBL NET TO BUYER.
COMMISSIONS: $2.00 TO BUYER & $2.00 TO SELLER’S AGENTS/FACILITATORS.

6.2. THE PRICE REFERRED TO THROUGHOUT THIS AGREEMENT IS TO BE PAID IN US DOLLARS (USD) AND IS FIXED FOR THE DURATION OF THIS AGREEMENT.

CLAUSE 7: PAYMENT
7.1. IN UNITED STATES DOLLARS (USD) PER BARREL BY CONFIRMED, MT760/MT103/SBLRC AND MTN ETC. FROM A PRIME UNITED STATES/EUROPEAN BANK IN FAVOR OF THE SELLER, MADE MATURE FOR PAYMENT WITHIN 24 (TWENTY FOUR) HOURS, BUYER BY SWIFT WIRE TRANSFER KTT DIRECTLY TO ALL NOMINATED BANK ACCOUNTS IN THE SUMS STIPULATED. ALL CASH PAYMENTS ARE SIMULTANEOUS.

7.2. PAYMENT SHALL BE THE FULL AMOUNT IN US DOLLARS, CORRESPONDING TO THE TOTAL VALUE OF EACH SHIPMENTS NOMINATED QUANTITY.

7.3. QUANTITY, AS ASSESSED AT THE POINT OF LOADING AND PRICE AS DETERMINED AS PER THE AGREEMENT WILL BE USED TO COMPLETE THE SELLER'S INVOICE.

7.4. THE VALUE OF THE MT103/SBLRC/MT760 SHALL BE DETERMINED BY THE PRICE AND QUANTITY OF THE SHIPMENT.

7.5. THE SELLER AND BUYER EACH SHALL BE RESPONSIBLE FOR THEIR BANK CHARGES.

CLAUSE 8. CIF PROCEDURES:

SELLER ISSUES DRAFT CONTRACT TO BUYER
BUYER SIGN AND SEAL TOGETHER WITH FULL BANKING DETAILS, NOR/ETA/ATB FORMAT, CERTIFICATE OF INCORPORATION AND COMPANY INFORMATION, AND COPY OF INTERNATIONAL PASSPORT (CIS) AND RETURN TO SELLER. THE ELECTRONICALLY SIGNED AND SEALED CONTRACT IS LEGALLY BINDING AND ENFORCEABLE.

WITHIN FOUR WORKING DAYS OF SIGNING THE SPA, BUYER’S BANK SENDS TO SELLER’S BANK VIA SWIFT MT799 PRE ADVISE THEIR READINESS TO ISSUE SBLRC VIA MT760 FOR ONE YEAR ONE DAY UPON CONFIRMATION OF SBLRC WITHIN 15DAYS (PLS SBLRC MUST BE FROM $10M ABOVE AND FIRST 25 P.WORLD BANKS)

SELLER SENDS VESSEL/ CARGO DOCUMENTS IN BUYERS/SELLER NAME TO THE BUYER.

UPON CONFIRMATION OF CARGO DOCUMENTS IN BUYERS NAME / SELLER
SELLER INSTRUCTS THE VESSEL MASTER TO ISSUE NOR/ETA AND VESSEL CAPTAIN MOVE THE CARGO TO BUYER POD AND OPEN COMMUNICATION WITH BUYERS SHIPPING AGENT.

UPON ARRIVAL OF CARGO AT BUYER PORT, VESSEL CAPTAIN ISSUES ATB TO ENABLE BUYERS INDEPENDENT INSPECTORS BOARD THE VESSEL FOR Q&Q.

UPON SUCCESSFUL CONCLUSION OF Q&Q, THE REPORT IS RELEASED TO BOTH PARTIES AND SELLER RELEASES COMMERCIAL INVOICE TO BUYER BASED ON FINAL INSPECTION REPORT.

WITHIN 48HRS OF RELEASE OF COMMERCIAL INVOICE, BUYER’S BANK PLACES PAYMENT INSTRUMENT VIA SWIFT MT103 IN FAVOUR OF SELLER AND AGENTS/FACILITATORS AT THE SAME TIME. SELLER DEPOSIT HARD COPIES OF CARGO DOCUMENTS TO BUYERS BANK.

SELLER CONFIRMS PAYMENT AND AUTHORIZES VESSEL CAPTAIN TO DISCHARGE CARGO INTO BUYERS STORAGE FACILITY AND THE SHIPMENT OF THE NEXT CARGO COMMENCES.

NOTE
MASTER WILL REPORT VESSEL’S LATEST ETA TO ALL PARTIES CONCERN IN EVERY 48HRS PRIOR TO ARRIVAL AT DISCHARGE PORT ALSO CAPTAIN WILL OPEN IMMERST COMMUNICATIONS TO BUYER REP. AS AGREED BY BOTH PARTIES BUT NOT LESS THEN EVERY 48HRS AT AGREED TIME.

CLAUSE 9: DELIVERY

9.1. THE SELLER WARRANTS PERFORMING DELIVERY OF THE TRANSACTED COMMODITY ON C.I.F BASIS ONLY.

9.2. IN ACCORDANCE WITH THE SET OUT CONDITIONS AND PROVISIONS HEREIN, THE SELLER AND THE BUYER HEREBY ACKNOWLEDGE COVENANT THAT THE DELIVERY OF THE LOADED SHIPMENT SHALL BE 1 OR 2M BBLS, PLUS OR MINUS 10%.

CLAUSE 10: INSPECTION - QUANTITY & QUALITY DETERMINATION.

10.1. THE PARTIES MUTUALLY AGREE THAT AN INTERNATIONALLY RECOGNIZED FIRST CLASS INDEPENDENT SURVEYOR COMPANY SHALL BE APPOINTED AT THE DESIGNATED CIF POINT TO ASSESS THE QUALITY AND QUANTITY OF THE CARGO ACCORDING TO THE PROVISIONS HEREIN STATED. THE BUYER WILL PAY THE INSPECTION FEE AS PER THE SURVEYOR’S INVOICE. THE INSPECTION OF THIS CARGO SHALL BE CONDUCTED OUTSIDE NIGERIA WATERS.

10.2. QUANTITY AND QUALITY ASSESSMENTS, CONDUCTED BY THE APPOINTED SURVEYOR COMPANY SHALL BE IN ACCORDANCE WITH METHODS AND PROCEDURE USUALLY USED IN THE OIL INDUSTRY PRACTICE AND SHALL AT ALL TIMES STRICTLY COMPLY WITH THE REVISED ASTM/IP INTERNATIONAL STANDARDS AND PROCEDURES IN FORCE, ON THE DATE OF COMPLIANCE.

10.3. THE QUALITY OF EACH SHIPMENT OF OIL SHALL BE ASSESSED BY THE SURVEYOR AT THE LOADING PORT ON COMPLETION OF THE LOADING OPERATION ON THE BASIS OF SHORE FIGURES. THIS ASSESSED QUANTITY SHALL BE USED FOR COMPUTING THE AMOUNT TO BE PAID TO THE SELLER, APPLYING THE PRICE AS PER ANNEX" A" "PAYMENT TERMS" IN THE CONTRACT.

10.4. SAMPLING OF CARGO FOR QUANTITY AND QUALITY SHALL BE CARRIED OUT AS MUTUALLY AGREED BY BOTH BUYER AND THE SELLER, IN ACCORDANCE WITH ASRM (10) STANDARD.

CLAUSE 11: APPLICABLE LAW

THE ENGLISH LAW SHALL GOVERN ALL MATTERS RELATING TO THE VALIDITY, INTERPRETATION OR PERFORMANCE OF THE AGREEMENT.

CLAUSE 12: BREACHES

NOTWITHSTANDING CLAUSE 13 HEREIN, IN CASE OF FAILURE OF THE SELLER OR THE BUYER TO COMPLY WITH ANY OF THE OBLIGATIONS SET FORTH IN THE
AGREEMENT, AID NON-COMPLIANCE SHALL ENTITLE THE OTHER PARTY, WITHOUT PREJUDICE TO ANY OTHER RECOURSE(S) AVAILABLE TO THEM TO CONSIDER SUCH FAILURE AS A BREACH OF THIS CONTRACT AND TO TERMINATE THE SAME, OR TO UNILATERALLY SUSPEND ITS PERFORMANCE UNTIL SUCH FAILURE IS CORRECTED, AND IN BOTH CASES, MAY CLAIM DIRECT DAMAGES FOR THE BREACH OF THIS CONTRACT, TO THE EXTENT ALLOWED BY THE TERMS AND CONDITIONS OF THE AGREEMENT.

CLAUSE 13: ARBITRATION

ALL DISPUTES ARISING IN CONNECTION WITH THE AGREEMENT SHALL FIRSTLY BE SETTLED AMICABLY. SHOULD NO AGREEMENT BE REACHED BY THE PARTIES, THEN THE CASE SHALL BE BROUGHT FOR FINAL SETTLEMENT UNDER THE RULES OF CONCILIATION AND ARBITRATION OF THE INTERNATIONAL CHAMBER OF COMMERCE LONDON, ENGLAND IN THE EVENT OF ARBITRATION EACH PARTY SHALL APPOINT ONE ARBITRATOR WITH A THIRD APPOINTED BY AN INDEPENDENT PARTY. NOTHING IN THE AGREEMENT SHALL BE CONSTRUED TO PREVENT ANY COURT HAVING JURISDICTION FROM ISSUING INJUNCTIONS, ATTACHMENT ORDERS OR ORDERS FOR OTHER SIMILAR RELIEF IN AID OF ANY ARBITRATION COMMENCED (OR TO BE COMMENCED) PURSUANT TO THIS SECTION. JUDGMENT UPON THE AWARD RENDERED BY THE ARBITRATOR(S) MAY BE ENTERED IN ANY COURT HAVING JURISDICTION HEREOF. NEITHER PARTY SHALL FAIL TO COMPLY IN A TIMELY WAY WITH THE OBLIGATIONS OF THIS PART TO BE PERFORMED IN PURSUANCE TO THE AGREEMENT ALTHOUGH A DISPUTE HAS ARISEN AND PROCEEDED TO ARBITRATION, FINDINGS AS ASSESSED BY ARBITRATION WILL BE FINAL AND BINDING ON BOTH PARTIES, OF RECOURSE. .

CLAUSE 14: SPECIAL CONDITIONS

THE PARTIES HAVING EXERTED AND CONTINUE TO EXERT THEIR BEST EFFORT TO AVOID ANY ACTION WHICH MIGHT BE IN ANY MANNER DETRIMENTAL TO THE INTEREST OF EITHER PARTY IN THE NEGOTIATION, EXECUTION AND PERFORMANCE OF THE AGREEMENT THE PARTIES HEREBY AGREE THAT ANY CONDITIONS THAT MIGHT ARISE WHICH ARE NOT SPECIFICALLY STATED IN THE AGREEMENT WILL BE REFERRED TO THE GENERAL RULES OF THE ICC INCOTERMS, EDITION 2000 WITH LATEST AMENDMENTS, THE DELIVERY SCHEDULE MUST INCLUDE THE DATES OF SHIPMENTS, NAME OF THE VESSEL AND THE QUANTITY OF THE COMMODITY TO BE LOADED.

CLAUSE 15: DOCUMENTS

DOCUMENTS TO BE PROVIDED BY THE SELLER TO THE BUYER, WHO SIGNS OR SENDS MAIL TO ACKNOWLEDGE RECEIPT OF THEM, ARE AS FOLLOWS, AMONG OTHERS:

Q88 OF VESSEL.
BILL OF LADING
COMMERCIAL INVOICE FROM SELLER
CERTIFICATE OF QUANTITY
CERTIFICATE OF QUALITY
CARGO INSPECTION RESULT
CERTIFICATE OF ORIGIN
CLAUSE 16: DEFICIENCIES

IF THE AMOUNT PAID UNDER THE CONDITIONAL SBLC / MT760/ OR MTN IS LESS THAN THE TOTAL PRICE SHOWN ON SELLER'S COMMERCIAL INVOICE PRESENTED TO THE BUYER'S BANK THE BUYER SHALL PAY SELLER IMMEDIATELY ON DEMAND ANY SUCH AMOUNT HEREIN THAT ARE OUTSTANDING BY DRAWN BANK MT1O3/LC AT FINAL INSPECTION RESULT MADE BY SGS AT/IN INTERNATIONAL WATERS.

CLAUSE 17: RISK OF TITLE

DELIVERY SHALL BE DEEMED COMPLETED, TITLE OR CARGO SHALL PASS TO THE BUYER IMMEDIATELY AFTER TANKER-TAKE OVER, AND VESSEL(S) ARE READY TO SAIL. AT THIS POINT, THE SELLER'S RESPONSIBILITY SHALL CEASE AND THE BUYER SHALL ASSUME ALL RISK OF LOSSES.

CLAUSE 18: FORCE MAJEURE

NEITHER PARTY OF THIS CONTRACT SHALL BE RESPONSIBLE FOR BREACH OF CONTRACT CAUSED BY ACTS OF GOD, INSURRECTION CIVIL WAR AND MILITARY OPERATIONS, NATIONAL OR LOCAL EMERGENCIES THE PARTIES HEREBY ACCEPT THE INTERNATIONAL PROVISION OF FORCE MAJEURE AND HARDSHIPS PUBLISHED BY INTERNATIONAL CHAMBER OF COMMERCE (ICC)

CLAUSE 19 PARTIES' LEGAL ADDRESSES

SELLER: REAL-TIME INTER SERVE LTD
REPRESENTATIVE: MR. ABUBAKAR OZOVEHE MUSA
ADDRESS: NO BC9A BADIKO NEW EXTENSION, KADUNA STATE, NIGERIA
DESIGNATION: CHAIRMAN

BUYER:
REPRESENTATIVE:
ADDRESS:
DESIGNATION:

CLAUSE 20 AUTHORITIES TO EXECUTE THIS CONTRACT

EACH OF THE PARTIES HERETO HAS FULL CORPORATE LEGAL AUTHORITY TO EXECUTE THIS CONTRACT AND ACCORDINGLY, BY FULLY BOUND BY THE TERMS AND CONDITIONS THEREIN. INCOTERMS 200 RULES THE CONTRACT AND EDT (ELECTRONIC DOCUMENT TRANSMISSION) IS LEGALLY BINDING. THE TERMS SHALL APPLY AND BE DEEMED TO BE VALID AND ENFORCEABLE BY EITHER PARTY AND BE IN A POSITION TO REQUEST A HARD COPY OF THE CONTRACT
CLAUSE 21: INDEMNITY

SELLER EXPRESSLY DECLARES AND WARRANTS THAT ALL PRODUCTS SOLD AND DELIVERED TO THE BUYER UNDER THIS AGREEMENT IS FREE FROM ALL ENCUMBRANCES, AND NOT DERIVED FROM ILLEGAL/CRIMINAL SOURCE.

CLAUSE 22 NOTICES

THE PARTIES HEREBY AGREE THAT EXCEPT OTHERWISE NOTIFIED, ALL NOTICES, DESIGNATIONS AND COMMUNICATIONS BETWEEN THAT PARTIES UNDER THIS SALES AGREEMENT SHALL BE IN WRITING, AND SHALL BE DELIVERED IN PERSON (THROUGH AN INTERNATIONALLY RECOGNIZED COURIER SERVICE SUCH AS FEDERAL EXPRESS OR DHL) BY TELEX, OR FACSIMILE (PROVIDED THE ORIGINAL THEREOF IS PROMPTLY DELIVERED IN PERSON AS ABOVE PROVIDED), IN THE FOLLOWING MANNER

CLAUSE 23 AMENDMENTS AND WAIVERS

23.1 THE AGREEMENT SHALL NOT BE AMENDED OR MODIFIED OR ANY PROVISION THEREOF WAIVED EXCEPT IN WRITING AND ACCEPTED BY BOTH PARTIES.
23.2 ANY PROVISION OF THIS AGREEMENT WHICH IS DECLARED UNLAWFUL OR UNENFORCEABLE BY COURT OF COMPETENT JURISDICTION, SHALL NOT AFFECT ANY OTHER PROVISION HEREIN.

CLAUSE 24: NON-CIRCUMVENTION AND NON-DISCLOSURE

BOTH PARTIES AGREE NOT TO CIRCUMVENT EACH OTHER AND TO ABIDE BY THE STANDARDS OF INTERNATIONAL CHAMBER OF COMMERCE (ICC) REGARDING NON-CIRCUMVENTION AND NON-DISCLOSURE

CLAUSE 25: ASSIGNMENTS

25.1 THE SELLER/BUYER MAY, AT ANY TIME, ASSIGN THIS CRUDE OIL SUPPLY CONTRACT IN TOTAL OR IN PORTIONS THEREOF TO ANY OTHER COMPANY, WHICH CAN ADEQUATELY ASSUME THE FINANCIAL REQUIREMENTS AND OBLIGATIONS OF THE SELLER/BUYER, UNDER THE TERMS OF THE ASSIGNMENT.
25.2 A FORMAL NOTICE OF THE ASSIGNMENT SHALL BE SUBMITTED TO THE BUYER/SELLER, WHICH WILL CONTAIN THE ASSIGNEE'S COMPANY NAME, COMPANY ADDRESS AND COMPANY SPOKESPERSON/ OFFICIAL TO CONTACT AND THEIR TELEPHONE AND TELL/FAX NUMBERS.

CLAUSE 26: PARTIES BANKING INFORMATION
SELLER'S BANKING DETAILS FOR (SBLC OF $10M)
SAME AS BELOW
SELLER'S BANKING DETAILS FOR THE FULL PAYMENT (MT103)

NOTE: KINDLY BE ADVISED THAT WE (REAL-TIME INTER SERVE LTD.) MUST BE NOTIFIED AND COPIED BY THE BUYER AND HIS BANK RESPECTIVELY AS SOON AS THE INSTRUMENT IS PLACED ON THIS ACCOUNT.

BUYER'S BANKING DETAILS

BANK:

SWIFT CODE:

ADDRESSE:

ACCOUNT NAME:

ACCOUNT NUMBER:

ACCOUNT OFFICER:

TELEPHONE NUMBER:

BANK FAX:

EMAIL:

BENEFICIARIES SHALL BE FREE TO CHANGE THEIR BANKING COORDINATES NOT LATER THAN 72 HOURS PERIOD TO THE DATE OF INSTRUMENT ISSUE.

EACH PARTY HERETO WILL BEAR ITS RESPECTIVE BANKING COST / CHARGES.

ADDENDUM 1

IRREVOCABLE MASTER FEE PROTECTION AND PAY ORDER AGREEMENT
THIS AGREEMENT IS AN ADDITIONAL IRREVOCABLE PAY ORDER AGREEMENT TO THE BELOW MENTIONED TRANSACTION. THE BUYER IS RESPONSIBLE TO PAY COMMISSIONS TO ALL AGENTS/FACILITATORS MENTIONED IN THIS SALES AND PURCHASE AGREEMENT:

BETWEEN

AS THE BUYER,

AND
REAL-TIME INTER SERVE LTD  
(FOR & ON BEHALF OF NNPC BONNY ALLOTEE)  
AS THE SELLER  

PRODUCT: PETROLEUM PRODUCT  
QUANTITY: 1 OR 2,000,000 BARRELS  
QUALITY: AS PER NNPC STANDARD  
PRICE: $10.00 BELOW BRENT  
DISCOUNT: $6.00 PER BBL NET TO BUYER.  
COMMISSIONS: $4.00 BUYER & SELLER'S AGENTS/FACILITATORS TO BE SPLIT 50/50.  

THE UNDERSIGNED, AND/OR ASSIGNS, HEREBY IRREVOCABLY AND UNCONDITIONALLY CONFIRM OUR PAYMENTS TO ALL PARTICIPATING BROKERS/FACILITATORS WHO ARE LISTED ABOVE AND HEREAFTER AND SUBJECT TO RECEIPT OF THE RESPECTIVE FEE PAYMENT ORDERS. THIS ORDER OF PAYMENT IS IRREVOCABLY CONFIRMED AND PAYABLE UPON THE CLOSING OF EACH AND EVERY TRANSACTION, WITHOUT ANY PROTEST, DELAYS, AND/OR DEDUCTIONS (OTHER THAN BANK WIRE TRANSFER FEES AND ROUTINE BANKING DELAYS) TO THE ABOVE HEREAFTER DESIGNATED ACCOUNTS.

FURTHERMORE, THE DESIGNATED PAYMASTER (BUYER) WILL IRREVOCABLY PAY ALL HIS/HER INTERMEDIARIES WITHOUT ANY PROTEST, DELAYS, AND/OR DEDUCTION (OTHER THAN BANK WIRE TRANSFER FEES AND ROUTINE BANKING DELAYS). IN EVERY TRANSACTION, THE FEES HAVE TO BE DIVIDED AMONG THE PEOPLE COVERED BY THE ABOVE. EACH FACILITATOR/BROKERS MUST GIVE HIS FULL BANK COORDINATES. COMMISSIONS WILL BE IMMEDIATELY PAID BY SWIFT WIRE TRANSFER TO AGENTS/FACILITATORS ACCOUNTS UPON COMPLETION OF THE TANKER TAKE OVER, BY BUYERS BANKERS, AND PAYMENT OF TOTAL WORTH OF BG BY SWIFT FROM BUYER'S BANK TO SELLER'S BANK AND ALSO PAYMENT OF COMMISSION BY BUYER BANKS TO THE RESPECTIVE BROKERS/FACILITATOR.

THIS AGREEMENT IS AN IRREVOCABLE COMMITMENT BY THE UNDERSIGNED TO REMIT TO THE PAYEE LISTED ABOVE OR BELOW TO THE BANK COORDINATE SHOWN, THE AMOUNT OF COMMISSIONS AS DESCRIBED HEREIN. THE UNDERSIGNED DOES HEREBY IRREVOCABLY GUARANTEE WITH FULL CORPORATE AUTHORITY AND RESPONSIBILITY AND UNDER PENALTY OF PERJURY, TO PROVIDE FEE PROTECTION FOR THE TOTAL SALES AMOUNT OF THE CONTRACT VOLUME, PAYABLE IN DOLLARS (USD$). THE BUYER WILL PAY THE COMMISSIONS ON THE DATE OF THE PAYMENT OF THE BANK GUARANTEE BY DIRECT BANK TRANSFER.

THE BUYER IS RESPONSIBLE AS GENERAL PAY MASTER TO PAY ALL COMMISSIONS AS HE IS THE MAIN PAYMASTER OF THE TRANSACTION. THE COVERED PAYEES WILL PAY THE ENTIRE BANK EXPENSES FROM THE HEREAFTER DESIGNATED PAYMasters. THESE EXPENSES MUST NOT EXCEED THE USUAL EXPENSES.

HENCE, THE BUYER/GENERAL PAYER AGREES TO PLACE THIS IRREVOCABLE MASTER FEE PROTECTION AGREEMENT IN FULL FORCE WITH HIS BANK FOR
THE PURPOSE OF PAYMENT TO THE HEREIN MENTIONED BENEFICIARIES. THE BUYER WILL DISTRIBUTE THE COMMISSION PROCEEDS FOR THIS TRANSACTION TO THE FOLLOWING ACCOUNTS:

COMMISSIONS DUE TO AGENTS/FACILITATORS:

SELLER' AGENT BANKING COORDINATES $2.00 PER BBL (CLOSED ALLOTEE)

NOTE: KINDLY CONFIRM ACCOUNTS BEFORE MAKING PAYMENTS

SELLER'S FACILITATOR (A) BANKING COORDINATES $0.00 CENT PER BBL (MANDATE CLOSE)

<table>
<thead>
<tr>
<th>BANK NAME:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABA NO:</td>
</tr>
<tr>
<td>SWIFT CODE:</td>
</tr>
<tr>
<td>AS IN ABOVE</td>
</tr>
<tr>
<td>FURTHER CREDIT TO</td>
</tr>
<tr>
<td>SWIFT CODE:</td>
</tr>
<tr>
<td>FCD A/C NO:</td>
</tr>
<tr>
<td>EINAL BENEFICIARY’</td>
</tr>
<tr>
<td>A/C NO</td>
</tr>
<tr>
<td>BRANCH</td>
</tr>
<tr>
<td>ACCOUNT OFFICER</td>
</tr>
</tbody>
</table>

NOTE: KINDLY CONFIRM ACCOUNTS BEFORE MAKING PAYMENTS

BUYER'S AUTHORIZED MANDATE BANK COORDINATES $1.00 CENT PER BBL (OPEN)

Page 12 of 19
<table>
<thead>
<tr>
<th>BANK NAME:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>BANK ADDRESS:</td>
<td></td>
</tr>
<tr>
<td>ACCOUNT NUMBER:</td>
<td></td>
</tr>
<tr>
<td>ACCOUNT NAME:</td>
<td></td>
</tr>
<tr>
<td>SWIFT (ROUTING):</td>
<td></td>
</tr>
<tr>
<td>BANK TEL/FAX:</td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** KINDLY CONFIRM ACCOUNTS BEFORE MAKING PAYMENTS

BUYER'S AUTHORIZED FACILITATOR (A) BANK COORDINATES $1.00

<table>
<thead>
<tr>
<th>BANK NAME:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ABA NO:</td>
<td></td>
</tr>
<tr>
<td>SWIFT CODE:</td>
<td></td>
</tr>
<tr>
<td>FURTHER CREDIT TO:</td>
<td></td>
</tr>
<tr>
<td>SWIFT CODE:</td>
<td></td>
</tr>
<tr>
<td>ACCOUNT NAME:</td>
<td></td>
</tr>
<tr>
<td>ACCOUNT NO:</td>
<td></td>
</tr>
<tr>
<td>BRANCH:</td>
<td></td>
</tr>
<tr>
<td>A/C OFFICER: EMAIL:</td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** KINDLY CONFIRM ACCOUNTS BEFORE MAKING PAYMENTS

CLAUSE 26: CONCLUSIONS AND DECLARATION.

IN WITNESS WHEREOF, THE PARTIES HAVE UNDERSTOOD ALL OF THE TERMS AND CONDITIONS OF THIS SALES AGREEMENT HEREBY AGREE TO HONOR ALL CLAUSES WITH THE PRIVILEGES, RIGHT AND IMMUNITIES PERTAINING THEREIN, MAKING THIS SALES/PURCHASE AGREEMENT EFFECTIVE ON AND AS OF THE EFFECTIVE DATE UPON SIGNING BY ALL PARTIES THIS AGREEMENT IS EXECUTED IN MULTIPLE COUNTERPARTS. FACSIMILE COPIES OF THE SIGNED SALES/PURCHASE AGREEMENT ARE HEREBY ACCEPTED AS ORIGINALS AND WILL BE DEEMED TO BE CALLED AND EFFECTIVE FOR ALL PURPOSES THE PARTIES WILL DISTRIBUTE THE ORIGINAL COPIES AMONG THEMSELVES PROMPTLY THE AGREEMENT IS COMPILED IN THREE ORIGINALS OF 18 PAGES, PLUS 1 (PRODUCT DESCRIPTION - BONNY LIGHT CRUDE, TOTALING 12 (TWELVE) PAGES ALL TOGETHER IS 19 PAGES THE PARTIES AGREE THAT THE SIGNED AND STAMPED ELECTRONIC DATA TRANSFER COPIES OF THIS AGREEMENT WILL BE IN FULL FORCE AND EFFECT UNTIL HARD COPIES CAN BE EXCHANGED.
1ST DAY OF JUNE, 2019
SELLER: REAL-TIME INTER SERVE LTD
REPRESENTATIVE: ABUBAKAR O. MUSA

MR. ABUBAKAR OZOVEHE MUSA
(CHAIRMAN)

SELLER SIGN & SEAL: BUYER SIGN & SEAL:

MR. SAMSON SUNDAY FATUASE
(MANAGING DIRECTOR/CEO)
WITNESSED BY: WITNESSED BY:

NOTICE: ALL COMMUNICATIONS MUST BE STRICTLY BANK-TO-BANK. AND EITHER OF THE PARTIES CAN CHANGE BANKS WITH WRITTEN CONSENT OF THE OTHER PARTY. HOWEVER, ALL THE PAYMASTERS/BROKERS MUST BE NOTIFIED.

MASTER FEE AND COMMISSIONS PAYMENT AGREEMENT (IRREVOCABLE)
SELLER'S AGENTS AND FACILITATORS BANKING DETAILS FOR USD $2.00 PER BARREL (AS SHOWN ABOVE).

BUYER'S AGENT/ FACILITATOR BANKING DETAILS FOR USD $2.00 PER BARREL (OKEN) WHICH MADE FINAL NET TO BUYER TO BE $6.00 PER BARREL.

APPENDIX B
IRREVOCABLE MASTER FEE PROTECTION INDEMNITY PAYMENT AND NCND AGREEMENT

THIS IRREVOCABLE FEE PROTECTION AGREEMENT IS VALID FOR ALL ROLLOVERS, EXTENSIONS, RENEWALS AND/OR ADDITIONAL TRANSACTIONS BETWEEN THE SELLER, BUYER, THEIR NOMINEES, SUCCESSORS, AGENTS, REPRESENTATIVES AND OR ASSIGNS.

THE UNDERSIGNED DO HEREBY IRREVOCABLY GUARANTEE WITH FULL CORPORATE RESPONSIBILITY AND AUTHORITY UNDER PENALTY OR PERJURY TO PROVIDE FEE PROTECTION OF ONE HUNDRED PERCENT (100%) IN UNITED STATES DOLLARS TO BE SPLIT AS LISTED BELOW FOR THE BUYER'S SIDE AND THE SELLER'S SIDE OF THE TOTAL VALUE OF CASH AS DESCRIBED ABOVE, INCLUDING ALL ROLLOVERS AND EXTENSIONS AND SUCH FEES SHALL THEREFORE BE PROTECTED AND PAID AS FOLLOWS: THEY PARTICULARLY AGREE TO PROTECT THE SAID FEES AS CONTAINED IN CLAUSE 2 OF THIS CONTRACT, BASED ON A GROSS DISCOUNT OF $10.00 , $6.00 TO THE BUYER. THE FEES TO BE PROTECTED AND PAID ARE AS FOLLOWS: ALL PAYMENTS SHALL BE MADE TO THE NOMINATED ACCOUNTS DIRECTLY BY BUYER, WHICH DETAILS ARE GIVEN IN THIS CONTRACT AND SHALL BE IRREVOCABLE UPON THE EXECUTION THEREOF.
<table>
<thead>
<tr>
<th>Specification</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. SPECIFIC GRAVITY @ 60F/15.55C:</strong></td>
<td>0.8397-0.8498</td>
</tr>
<tr>
<td><strong>B. API SPECIFIC GRAVITY @ 60F/15.55C:</strong></td>
<td>35.0-37.0</td>
</tr>
<tr>
<td><strong>C. DENSITY AT 60F/15.55C-CG-CM-MAC:</strong></td>
<td>0.85MAX</td>
</tr>
<tr>
<td><strong>E. POUR POINT:</strong></td>
<td>&lt;40F/4.44C</td>
</tr>
<tr>
<td><strong>F. SULFURE CONTENT, %WT:</strong></td>
<td>0.14MAX</td>
</tr>
<tr>
<td><strong>G. COLOUR:</strong></td>
<td>DARK BROWN</td>
</tr>
<tr>
<td><strong>H. SALINITY:</strong></td>
<td>TB AT 0.10%/BS&amp;W 47MAX</td>
</tr>
<tr>
<td><strong>I. ACID NUMBER:</strong></td>
<td>0.39MAX</td>
</tr>
<tr>
<td><strong>J. REID VAPOUR PRESSURE:</strong></td>
<td>6.52PSIG MAX</td>
</tr>
<tr>
<td><strong>K. WATER &amp; SEDIMENT CONTENT, PCT (%):</strong></td>
<td>1.00%MAX</td>
</tr>
<tr>
<td><strong>L. IRON WT, PPM:</strong></td>
<td>1.00MAX</td>
</tr>
<tr>
<td><strong>M. NICKEL WT, PPM:</strong></td>
<td>4.00MAX</td>
</tr>
<tr>
<td><strong>N. VANADIUM WT, PPM:</strong></td>
<td>2.00MAX</td>
</tr>
</tbody>
</table>
Getting in touch with this company!
Matching opportunities utilizing artificial intelligence

The CTI platform of FRL Group links commodity traders with producers, refiners, buyers, and sellers using its artificial intelligence and algorithms. This is a free service and the program works without human action or interference. The algorithm is fed with the data of your form submission and utilizes its logical and mathematical approach to generate the desired result. This is why relevant data has to be provided to deliver one or more absolutely matching outputs. The algorithm considers a wide range of facts and with this your input and your answers to the questions raised in our forms determine the output. Your input remains in our system until a match is achieved.

SELLING
If you wish to list commodity availability, please download and complete this form: http://commoditytrading.international/selling/

BUYING
If you wish to list a commodity requirement, please download and use the form that is available here http://commoditytrading.international/buying/

Submit your completed form through this email service@CommodityTrading.International

If you wish to be linked to the seller of the commodity that you seek at the terms that match your buying ideas, or if you want to sell at the best possible market price, then there is no easier way but to make use of this free service of the commodity trading online platform. Applying artificial intelligence, the CTI platform acts as the best Broker and Facilitator for buyers and sellers of all major commodities and is dedicated to providing top-quality services to all users at no cost at all.

The platform is structured to provide services with great integrity and uncompromising ethical standards. There is a process in place to extensively scrutinise and investigate users to automatically weed out fake buyers and sellers to enable safe and smooth transactions for all parties. This publishing service is available free of charge and the service is provided exclusively on the basis of the latest version of our DISCLAIMER that you will find on our website.

COMMODITYTRADING.INTERNATIONAL
A Brand owned and operated by frl Ltd.
A company incorporated at The Black Church, St. Mary’s Place, Dublin 7, Ireland
PHONE: +353.1.5137507 | Skype listen4greatnews
EMAIL: service@CommodityTrading.International
WEB: http://CommodityTrading.International