**MEMORANDUM OF UNDERSTANDING**

**This Memorandum of Understanding (MOU) is made BETWEEN**

**XXXXXXXXXXXXXXXX**

**Represented by XXXXXXXXXXX ʺThe Buyerʺ AND**

**XXXXXXXXXXXXXXXX**

**Represented by XXXXXXX as the “Buyer Facilitator”**

**The parties hereby accordingly Agree as follows:**

1. That the Company XXXXXXXXXXXXXXXX is the ʺBuyerʺ.
2. That XXXXXXXXXXXXXXXX represents the Buyer.
3. That XXXXXXXXXXXXXX is the lawful, certified, accredited Buyer Mandate and carries Mandate ship letter to that effect.
4. That the Buyer is looking for the requisite Petroleum Product to Buy to supply its exit, Buyer.
5. That the Buyer recognize the second party as the Buyer Facilitator to this transaction or procurements.
6. That the Buyer is Purchasing, ex. (Jet A1 fuel in a trial of 500,000 to 1,000,000 barrels and a contract for 12 months’ worth up to 10,000,000 barrels per month). Or (EN590 in a trial of 50,000 to 100,000 MT and a contract for 12 months’ worth up to 1,000,000 MT per month), or (D6 fuel in a trial of 25,000,000 to 100,000,000 gallons and a contract for 12 months’ worth up to 400,000,000 GLN per month), or any other product in the refinery list, etc.
7. That the Buyer Agrees to authorize the commissions allocated or paid by the Seller /or Refinery included in the gross price to be awarded to Buyer facilitator Paymaster, via an IMFPA.

|  |  |
| --- | --- |
| Product unit of measure | Buyside commission |
| Per barrel (BBL) | $1.00 commission |
| Per metric ton (MT) | $5.00 commission |
| Per gallon (GLN) | $0.01 commission |

1. That the Buyer and the Facilitator will abide by the rules of engagement in this MOU and any other future agreements in connection with this transaction/ procurement.
2. That the Parties further Agree here that, they shall at all times, before, during, and after the Procurement, ensure transparency, fairness, honesty, truthfulness, loyalty and avoid misrepresentation, lies, evasive and ambiguous dealings, and betrayal including anything that is deemed to be unprofessional at all levels.
3. The Facilitator´s appointed paymaster shall disburse the commissions as stipulated above.
4. That this Memorandum of Understanding (MOU) is meant to enhance and establish Business friendliness, elevate Business Cooperation, ensure fullest commitment and seriousness, join the Parties together for a swift and smooth Procurement /or transaction, to explicitly set the parameters right to guide this and every transaction with the Buyer, for the parties to formally enter into a long-standing Business relationship.
5. That it is mutually understood that once Buyer and seller have an Agreement. The Buyer and Facilitator’s Paymaster shall sign the IMFPA Instrument of ICC clauses (400,500,600) respectively in the near future in connection to this Procurement.
6. That this Agreement is applicable to all transactions and negotiation by and between the Parties for a period of 5 years related to this Seller Group that is not already engaged with this Buyer.
7. The intermediary Parties will continue to represent this Procurement interest with the best of our capacity with the current Seller and all opportunities for Petroleum products.
8. **Dispute Resolution**
	1. If any dispute arises in connection with this Agreement, the responsible representatives of the parties shall attempt, in fair dealing and in good faith, to settle such dispute. Each Party can request from the other Parties that on all sides a senior representative becomes involved in the negotiations. Each party is at any time entitled to terminate the settlement negotiations and to have recourse to an alternative dispute resolution (**ʺADRʺ**) proceeding by written notification to the other parties.
	2. If the parties are not able to reach an amicable settlement, they shall attempt to agree on an appropriate ADR proceeding (for example mediation, conciliation, expert determination, dispute board, or adjudication). If they do not reach agreement on an appropriate ADR proceeding within fourteen (14) days after failure of the settlement negotiations or if the dispute is not settled through an ADR proceeding within a period of two (2) months after initiation of the ADR proceeding each party may initiate an arbitration proceeding.
	3. All dispute arising out of or in connection with this agreement, including any question regarding its existence, validity, or termination, shall be finally settled by arbitration in USA Courts in accordance with Arbitration Rules of International Chamber of Commerce. The language to be used in the arbitration proceedings shall be English.
	4. Each party may seek provisional measures from any court of competent jurisdiction, including provisional injunctive relief, provided that the final resolution of the dispute is through the arbitral tribunal appointed.
9. **Governing Law**

This Agreement shall be governing and construed in accordance with the laws of Florida. The Parties agree that in the event of any breach or threatened breach of this agreement, either party may obtain, in addition to any other legal remedies which may be available, such equitable relief as may be necessary to protect it against any such breach or threatened breach.

Signed for and on behalf of the Parties by their duly Authorized Representatives:

 **NAME:**

**SIGNATURE:**

**TITLE:**

**DATE:**

**NAME:**

**SIGNATURE:**

**TITLE:**

**DATE:**

**NAME:**

**SIGNATURE:**

**TITLE:**

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