

FRAMEWORK AGREEMENT

This Memorandum of Understanding made and entered into this 9th day of November A. D. 2022 by and between the **Liberia Petroleum Refining Company (LPRC)** represented by its Managing Director, Hon. Marie Urey Coleman, here in after known and referred to as Company and **Lion Stationery Store**, represented by its Chief Executive Officer, Mr. Deepak Gurnani of the City of Monrovia herein after referred to as a Contractor.

WITNESSETH

WHEREAS, the Board of Directors of Liberia Petroleum Refining Company (LPRC) approved in the 2022 Fiscal Budget funds for the procurement of Stationery Supply;

WHEREAS, the Company has expressed the desire for the supply of stationery by Lion Stationery Store winner of LPRC Stationery Supply (IFB NO. LPRC/NCB/003/2022).

WHEREAS, the existing conditions requirement, term and conditions have been under consideration and negotiation between the Company and the Contractors is found acceptable to both the Company and the Contractor.

NOW, THEREFORE, with a view to realizing and putting into effect this Framework Agreement for the aforesaid Lion Stationery Store, the Parties covenant and mutually agreed to the following terms and conditions;

1. It is mutually agreed by the Parties that Lion Stationery Store shall be responsible to supply, on a monthly basis, stationery for to LPRC for a period of twelve (12) months commencing November 1, 2022 to October 31, 2023. While LPRC shall issue monthly purchase order reflecting monthly required quantity (ies). With the unit prices offered in the bid shall be held constant for the duration of this agreement and reflected on each purchase order.
2. It is understood and agreed by the Parties hereto that the Procurement Section of LPRC is hereby designated to supervise and inspect the stationery in order to ensure that they are correct and certify in accordance with the IFB NO. LPRC/NCB/003/2022. In the event any portion of the stationery does not conform to the requirement of the Contract, it shall be corrected by the Contractor immediately on its discovery.
3. All stationery shall be subject to inspection and Examination by LPRC's procurement and Ware House personnel. The Company through the Procurement and Warehouse shall have the right to reject damaged stationery and request their replacement or correction. Rejected stationery shall be replaced to the satisfaction of the Company and without any charge to the Company.
4. That for and in consideration of the stationery to be supplied by the Contractor, LPRC shall pay or cause to be paid to the Contractor the full amount not exceeding Ninety-Three Thousand-Nine Hundred-Three United States Dollars (**US\$93,903.00**).
5. The stationery herein awarded shall be paid based on quantity and needs of the company at the time through cheque payment at the end of every month during the life of this contract, in an account open in favor of the supplier in a bank in company's country. This contract shall not exceed the amount of US\$93,903.00 during the period of this contract.
6. The Contractor shall supply all stationery and Services and shall perform in all aspects thereof described aforesaid except otherwise specified.
7. This Agreement may be terminated by LPRC (Company) giving thirty (30) days written notice in the event that operations of LPRC are interrupted because of security reasons as used herein; security reasons is defined to include but shall not be limited to conditions involving all cases of Force Majeure, including wars, riots, insurrections, civil



commotions, strikes, lock-out Acts of God, explosions, floods and other causes beyond the influence and control of LPRC.

8. This Agreement may also be terminated by LPRC without notice if the Contractor commits a material breach of any term or condition of this Agreement as determined by LPRC (Company) including but not limited to the Contractor failing to satisfactorily supply of the stationery and engaging in unlawful acts as determined by LPRC.
9. The Parties hereto further mutually agree that nothing herein contained shall be construed to mean that a principal and agent relationship is intended by and between LPRC (Company) and the Contractor or that they are one and the same or that either Party has the right to bind the other; it being expressly understood and LPRC (Company) and the Contractor are independent Contractors and each Party shall be held harmless from any and all damage, loss or claim or whatsoever nature arising out of or in connection with their respective businesses and /or financial obligations.
10. There are no promises, terms condition or obligations other than those contained herein. This agreement supersedes all previous communications, representations, agreements, negotiations or understanding either verbal or written between the Parties hereto.

The terms and condition of this Contract shall be binding on the Parties hereto, their legal representatives, assigns, successors-in- business and interest as if they were specifically named herein.

IN WITNESS WHEREOF, the Parties have their Hands and affixed their signatures to this Instrument in the City of Monrovia, Republic of Liberia this 9th day of November A.D. 2022.

IN THE PRESENCE OF: FOR: THE LIBERIA PETROLEUM REFINING COMPANY

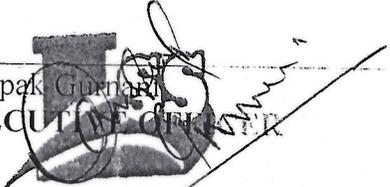




Hon. Marie Urey Coleman
MANAGING DIRECTOR



FOR: THE LION STATIONERY STORE



Deepak Gurnani
CHIEF EXECUTIVE OFFICER



LION STATIONERY STORE
Stationeries-Equipment-Furniture