

## JOINT VENTURE AGREEMENT № XXXXXXXX

**THIS JOINT VENTURE AGREEMENT  
(THE «AGREEMENT» («JVA»))  
is entered into this day of \_\_\_\_\_  
by and between**

<b>Hereinafter referred to as 'Party-1'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER: NIP:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Hereinafter referred to as 'Party-2'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Party-1 and Party-2 are collectively referred to in this Agreement as the "Parties" and any of them individually as a "Parties".</b>

### RECITALS

The purpose of this Agreement is to combine additional efforts by combining funds, property, administrative and other capabilities of the Parties, for the successful solution of problems in the search, financing and sale of oil and gas and petrochemical products on a mutually beneficial basis.

**WHEREAS** the undersigned wish to enter into this Agreement to define certain parameters of the future legal obligations, are bound by a duty of Confidentiality with respect to their sources and contacts. This duty is in accordance with the International Chamber of Commerce (ICC).

**WHEREAS** the undersigned desire to enter a working business relationship to the mutual and common benefit of the parties hereto, including their affiliates, subsidiaries, stockholders, partners, co-ventures, trading partners, and other associated organizations.

**WHEREAS** the Party-1 is a companies the main activities of are international trade.

The companies are involved in projects in the Middle East, the Gulf States and Southeast Asian countries.

Together with its partners, participate as an investor in energy, ecological and industrial clusters in the above regions. focused transactions for the purchase and sale of Commodity.

**AND WHEREAS** the Party-2 is a company focused in the market research, search for financial partners for the implementation of projects in the oil and gas, oil and in finding sellers and buyers.

**AND WHEREAS** the Party-2 have among its customers, some Seller/s interested to sell the Commodities and buyers, interested in purchasing the Commodities.

**AND WHEREAS** the Party-1 has the possibility to buy from Company \_\_\_\_\_ (hereinafter referred to as " Seller") DIESEL EN590 10 ppm (hereinafter referred to as the "Commodity")

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

**AND WHEREAS** each Party is desirous of collaborating with the other Party for their mutual benefit.

**NOW THEREFORE** in consideration of the mutual promises, assertions and covenants herein and other good and valuable considerations, the receipts of which is acknowledged hereby, **THE PARTIES AGREED AS FOLLOWS:**

## 1. DEFINITIONS

- 1.1. «Agreement» («JVA») - means this Joint Venture Agreement.
- 1.2. “Commodity” - means DIESEL FUEL EN590 10 ppm.
- 1.3. “Seller” - is the Company \_\_\_\_\_, with whom the Party-1 will enter into a supply Commodity SPA with the assistance of the Party-2.
- 1.4. “Revenue Share” - is revenue sharing is the distribution of revenue, the total amount of income generated by the sale Commodity/ies, among the Parties. It should not be confused with profit shares, in which scheme only the profit is shared. Revenue Share that operation will offer, that will be shared between Parties in the amounts detailing in points 3.6., 3.7., 3.8. and Annex II below.
- 1.5. "SPA" - is an abbreviation, and it means a Contract for the supply of Commodity between Seller - \_\_\_\_\_ and Party-1, with the assistance of Party-2.

## 2. GENERAL PROVISIONS

- 2.1. The Agreement is concluded by the Parties before the parties take the actions specified in this Agreement and Additional Agreements to it. By signing this agreement, the Parties confirm that the interests of each of them correspond to joint and coordinated cooperation in the sphere of revenue from the acquisition and further sale Commodity.
- 2.2. The parties undertake to carry out joint actions in the above-mentioned sphere with a view to realizing common interests and achieving joint goals.
- 2.3. The Parties shall carry out joint actions in the manner and under the terms of this Agreement, as well as of individual Supplementary Agreements concluded between the Parties.
- 2.4. In the process of achieving their goals and common interests, the Parties undertake to build their relations on the basis of honest and honest partnership, as well as the protection of each other’s interests.
- 2.5. In order to ensure the most rapid and effective achievement of their common objectives, the Parties undertake to exchange information at their disposal regarding their joint interests, as well as to conduct joint consultations as appropriate.
- 2.6. The Parties undertake to take all necessary measures to preserve the confidential information received from each other in the course of cooperation, in accordance with the terms of this Agreement.
- 2.7. Specific types and forms of cooperation of the Parties not specified in this Contract, as well as possible attraction of resources for the achievement of joint goals and the realization of common interests shall be specified by the Parties separately, through the conclusion of relevant treaties and agreements.
- 2.8. The income received from joint activities and business cooperation of the Parties shall be distributed on an individual basis in accordance with this Agreement of the Parties.
- 2.9. The Parties certify that this Agreement is not a preliminary Agreement and imposes no legal obligation on the Parties to conclude any future Agreements.

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

### 3. TERMS OF COLLABORATION

3.1. The main purpose of this Agreement is the cooperation of the Parties in relation to the conclusion by the Party-1 of a SPA for the supply of Commodity for its subsequent sale to the final buyer, as well as to describe the Agreement between the Parties regarding Shares of Revenue.

3.2. The Party-1 signs the Contract (SPA) with the Seller, only in the event that the net price offered by The Seller is the expected by the Party-1. In that sense, the Party-1 has already agreed on the expected price for the Commodity (Annex I to this Agreement).

3.3. The Party-2 shall negotiate with the Seller about required allocation of the required Commodity, and Negotiate the net price that will be applied to the purchase of the Commodity.

3.4. The Party-1 must provide the Seller with all the documents that must be submitted in accordance with the procedure requested by the Seller through Party-2 in order to obtain PPOP and POP documents for a successful transaction..

3.5. The Party-2 is obliged to ensure the signing of the Contract (SPA) of Party-1 with the Seller.

3.6. Since the conclusion of SPA (CONTRACT NO: XXXXXXXXXXXXX, TRANSACTION CODE: XXXXXXXXXXX) between Party-1 and the Seller, the obligations of Party-2 to Party-1 under this JVA are considered to be fully fulfilled by while signing an additional document confirming the conclusion of the SPA between Party-1 and the Seller is not required. The very fact of signing the SPA is the basis for the payment of the Revenue Share by Party-1 to Party-2 in accordance with this JVA.

3.7. Parties determine Revenue Shares each transaction in accordance with the procedure proposed by the Seller and confirmed by the Party-1, how the parties will receive the agreed Revenue , and what is the amounts of Revenue Shares

3.8. The procedure for the distribution of Revenue Shares for each transaction is determined by Parties by concluding an Additional Agreement to this JVA, which is drawn up in the form of an correspondent Annex to this JVA and signed by the Parties.

### 4. ADMINISTRATION AND GOVERNANCE

4.1. This agreement does not represent the creation of a new company. Accordingly, each company will remain the legitimate subject of its decisions, and will have the autonomy and powers that their respective statutes confer upon them.

4.2. Nothing in this agreement represents that each society ceases to have the autonomy to act according to its principles and its better opinion.

### 5. EXPENSES

5.1. The Parties have agreed that all costs incurred by each of the Parties for the performance of the terms of this agreement will be compensated to the Party that incurred these costs, from the total revenue of the Parties, until the distribution of remuneration.

### 6. TAXES

6.1 Each party is liable of itself own Taxes, and

6.1.1. shall pay or cause to be paid all Taxes (including but not limited to, sales, gross receipts, transfer, transaction) charged by any Authority on or with respect to this Agreement

6.1.2. shall assume and pay all the legal taxes the legal taxes in their countries where each society operates.

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PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

6.2. If any Party is required to remit or pay Taxes that are the responsibility of the other Party, that Party shall duly and promptly keep harmless and indemnify to the other for any costs, expenses, damages, prejudice which the latter may incur.

**7. NOTICES.**

7.1. Any notice or request with reference to this Agreement shall be made by first class mail postage prepaid, telex, facsimile or secure e-mail to the addresses shown in JVA.

**8. ASSIGNMENT**

8.1. No Party shall cede, assign or in any other way make over any of its rights or obligations under this Agreement without the written consent of the other Party.

8.2. In the event of such assignment or alienation taking place, the initial Party shall jointly and severally and in solidus guarantee the obligations or the assignee towards the other Party.

**9. MISCELLANEOUS**

9.1. No waiver of any right, or to action a breach, will be considered valid unless it is made in writing and signed by both Parties, and no waiver will be considered such in regard to a subsequent breach of the same or similar nature.

9.2. No change or addition to this Agreement will be valid or enforceable if not made in writing and signed by the Parties or their successors.

9.3. This Agreement replaces and supersedes all the previous agreements, written or oral, including any term sheet and documents in general executed and/or exchanged by and between the Parties in connection with the transaction envisage din this Agreement.

9.4. Each of the Parties will assume the liability for their own legal, accounting, or other expenses incurred in connection with negotiation, preparation, conclusion, and performance of the Agreement.

9.5. The invalidity of one or more provisions of this Agreement will not entail the invalidity of the remaining provisions, which will thus remain valid and enforceable, unless the Parties have expressly envisaged that the invalid provisions are essential. The Parties undertake to renegotiate in good faith the null, invalid, or unenforceable provisions and replace them with others that are valid and enforceable and substantially have the same effect, in regard to the matter regulated by this Agreement and the purposes that the Parties aim to realize with it.

9.6. Each Party expressly acknowledges and agrees that this Agreement has been freely, duly and satisfactorily discussed and negotiated between the Parties.

9.7. Force Majeure. No Party shall be liable, in respect to any delay in completion of work hereunder or of the non-performance of any term or condition of this Agreement directly or indirectly resulting from delays by Acts of God; acts of the public enemy; strikes; lockouts; epidemic and riots; power failure; water shortage or adverse weather conditions; or other causes beyond the control of the Parties. In the event of any of the foregoing, the time for performance shall be equitably and immediately adjusted, and in no event shall any Party be liable for any consequential or incidental damages from its performance or non-performance of any term or condition of this agreement. The Parties shall resume the completion of work under this Agreement as soon as possible subsequent to any delay due to force majeure.

**10. NO COMPETITION.**

10.1. Regardless of the confidentiality agreement of item 11 below, each of the Parties agrees that it will not, either during the term of this Agreement or at any time after its termination, use the contacts of another Party for any purpose except for the execution of this Agreement.

## **11. NON-CIRCUMVENTION**

11.1. The Parties accept and agree to the internationally accepted I.C.C. provisions for non-circumvention with regard to all and every one of the parties involved, directly or indirectly, with the purchase and sale of the Products, with full reciprocation for the term of this Agreement.

## **12. CONFIDENTIALITY**

12.1. All matters relating to this Agreement, and any of the other agreements referenced herein, and any negotiations and any persons relating thereto, shall be regarded by the Parties hereto as being highly confidential, and shall not be disclosed without prior written consent of the other Party, except where such disclosure is necessary for the fulfillment of this Agreement or otherwise required by law or on a confidential basis by the Parties to their respective accountants, attorneys, employees, board members and professional advisors retained in connection with this Agreement or the subject thereof.

12.2. All Parties agree that all information received from any other Party shall be used for the collective good of the transaction between the Parties and is not to be used in any way to: Capitalize on, leverage, or in any way benefit individually and separately over the other Parties from or by the use of said information outside of the spirit and purpose of this joint venture between the Parties.

12.3. The intent is that recipient by receiving Confidential Information including, Buyers, Investors Name, Refineries, Sellers, Banks, etc. from the disclosing Party will not use this information to compete with or circumvent the disclosing Party. Any current, past and future transaction shall not be disclosed to any third party.

## **13. APPLICABLE LAW**

13.1. British law shall govern all matters relating to the validity, interpretation or performance of this contract.

## **14. DISPUTES**

14.1. Doubt, dispute, litigation or claims that may arise in the interpretation of this agreement shall be settled by arbitration of the International Chamber of Commerce and its Court of Arbitration in London, applying its rules and statutes.

14.2. The arbitration award shall be final and binding upon the Parties.

14.3. The Parties agree that the arbitration award may be entered as a final non-appealable judgment in any court or other tribunal and may be enforced in other jurisdictions by suit on the judgment or in any manner provided by the law.

## **15. TIME PERIOD**

15.1. The term of this contract agreement is for a period of twelve (12) consecutive months (to be counted from the signing of the SPA between BIG and the Supplier), with possible rolls and extensions.

## **16. INDEMNIFICATION**

16.1. Each Party shall indemnify the other Party and their direct and indirect owners, managers, members, shareholders, partners, directors, officers, employees, advisors, assigns, agents and Affiliates (in each case, the Party indemnifying shall be referred to as the "Indemnifier" and the party being indemnified shall be

referred to as the "Indemnitee") against any claims, losses, liabilities, damages or expenses (including attorney fees, judgments and expenses in connection therewith and amounts paid in settlement thereof) to which the Indemnitees may directly or indirectly become subject in connection with providing services on or on behalf of or to any third party, except to the extent that:

(a) such Indemnitee was grossly negligent, engaged in willful malfeasance, committed fraud, violated a material provision of this Agreement, violated any applicable law in a manner that has a material adverse effect on any third party or willfully violated a material provision of applicable securities laws; or

(b) Such claims, losses, liabilities, damages or expenses arise out of any litigation or claim solely between and among Indemnitees.

(c) Either party may, in the sole judgment, pay the expenses incurred by any Indemnitee, as such expenses are incurred, in connection with any proceeding in advance of the final disposition, so long as party receive an undertaking by such Indemnitee to repay the full amount advanced if there is a final determination that such Person did not satisfy the standards set forth above or that such Indemnitee is not entitled to indemnification as provided herein for other reasons.

(d) The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or a plea of nolo contendere or its equivalent, shall not, in of itself, create a presumption either;

(i) that the Indemnitee was grossly negligent, engaged in willful malfeasance, committed fraud, violated a material provision of this Agreement, violated any applicable law in a manner that has a material adverse effect on the other party or willfully violated a material provision of applicable securities laws or;

(ii) that the Indemnitee was NOT grossly negligent, engaged in willful malfeasance, committed fraud, violated a material provision of this Agreement, violated any applicable law in a manner that has a material adverse effect on the other party or willfully violated a material provision of applicable securities laws.

This agreement contains the entire understanding between the parties relative to the protection of proprietary information related to the business of the Parties and supersedes all prior and collateral communications, reports, and understandings between the parties. No change, modifications, alterations, or addition to any provision hereof shall be binding unless in writing and signed individually and by each party's authorized representatives.

IN WITNESS whereof this Agreement has been duly executed by the Parties and Associates hereto the day and year first above.

Exhibits:

**Annex I:** Annex I: Additional Agreement № 01 JVA. On the agreement of the expected price, the quantity of commodity delivered and special terms of the transaction.

**Annex II:** Additional Agreement № 02 JVA. On the distribution of Revenue Shares within the framework of the concluded JVA and SPA between Party 1 and THE SELLER.

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

**PARTY-1**

Full Name/ Title:	
Designation:	
Company Name:	
Company Number:	
Office Address:	
Email Addresses:	
Country:	
Signature & Date:	

**PARTY-2**

Full Name/ Title:	
Designation:	
Company Name:	
Company Number:	
Office Address:	
Email Addresses:	
Country:	
Signature & Date:	

## Annex I

**To the Joint Venture Agreement № XXXXXXXX, dated \_\_\_\_\_**  
**Additional Agreement № 01, dated \_\_\_\_\_**  
**On the agreement of the expected price, the quantity of EN590 10ppm delivered and special terms of**  
**the transaction**  
**by and between**

<b>Hereinafter referred to as 'Party-1'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER: NIP:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Hereinafter referred to as 'Party-2'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Party-1 and Party-2 are collectively referred to in this Agreement as the "Parties" and any of them individually as a "Parties".</b>

Parties agree that:

1. The Parties have agreed on the essential conditions expected by Party-1, under which Party-1 is ready to conclude a Contract with the Seller in accordance with paragraph 3.2. of this Agreement:
  - 1.1. Commodity: DIESEL EN590 10 ppm
  - 1.2. Delivery terms: CIF –ROTTERDAM.
  - 1.3. Contract terms: 12 months year.
  - 1.4. Quantity wanted: 000.000 (\_\_\_\_\_) Metric Ton per month. 0.000.000 (\_\_\_\_\_) Metric Ton per year.
  - 1.5. Price Fixed: \$000, 00 (xxxxxxxxxxx US dollars) per Metric Ton.
  - 1.6. Transaction: According to SPA.
  - 1.7. Special conditions: on the transaction 000.000 (\_\_\_\_\_) Metric Ton Trial lot.
2. This Additional Agreement is an integral part of the JVA № XXXXXXXX, dated \_\_\_\_\_.

**Party-1**

**Party-2**

\_\_\_\_\_  
**Mr. XXXXXXXXXXXXX**  
 (I have authority to bind the company)

\_\_\_\_\_  
**Mr. XXXXXXXXXXXXX**  
 (I have authority to bind the company)

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

## Annex II

**To the Joint Venture Agreement № XXXXXXXX dated \_\_\_\_\_**  
**Additional Agreement № 02, dated \_\_\_\_\_**  
**On the distribution of Revenue Shares within the framework of the concluded JVA № XXXXXXXX, dated \_\_\_\_\_ and SPA between Party-1 and THE SELLER - \_\_\_\_\_**

<b>Hereinafter referred to as 'Party-1'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER: NIP:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Hereinafter referred to as 'Party-2'</b>
<b>COMPANY NAME:</b>
ADDRESS:
COMPANY NUMBER:
E-MAIL:
REPRESENTED BY:
TITLE:
<b>Party-1 and Party-2 are collectively referred to in this Agreement as the "Parties" and any of them individually as a "Parties".</b>

**Parties agree that:**

1. The Parties hereby determine that the participants of the joint venture receive Revenue Shares within the framework of SPA concluded between Party 1 and the Seller, the company \_\_\_\_\_, with the price CIF – ROTTERDAM, agreed by the Seller and Party 1: \$000,00 (xxxxxxxxxxxxxx US dollars) per metric ton, with a supply volume of 000.000 (\_\_\_\_\_) Metric Ton Trial lot, 000.000 (\_\_\_\_\_) Metric Tons per month, and a delivery period of 12 months, 0.000.000 (\_\_\_\_\_) Metric Ton per year, which will be distributed between the Parties as follows:

2. The Party-2 Revenue Share is: \$00, 00 (xxxxxxx US Dollars) for each metric ton of Commodity purchased by the Party-1 from the Seller. Thus, Revenue Share of Party-2 is: \$00.000.000, 00 (\_\_\_\_ US Dollars) Trial lot, \$00.000.000, 00 (\_\_\_\_ US Dollars) per month, \$000.000.000, 00 (\_\_\_\_ US Dollars) per year.

3. The Party-1 Revenue Share is: The value of the Commodity that the Party-2 will receive from the sale of the Commodity purchased from the Seller minus all costs associated with the purchase of this product, including the cost of the Commodity under the contract with the Seller, transportation and storage costs, etc., as well as the payment of Revenue Share to the Party-2.

4. The Party-1 pays Revenue Share to the Party-2 on the same day when it makes payment for the Commodities to the Seller. Payments to the Party-2 are made in US Dollars.

5. ALL WIRE TRANSFERS SHALL INCORPORATE BELOW TEXT MESSAGE TEXT MESSAGE COVERING ALL REMITTANCES SHALL CLEARLY STATE THE FOLLOWING:

“We know remitter, this is done with full banking responsibility, and we are satisfied as to the source of the funds sent, FUNDS ARE CLEAN AND CLEAR, LIEN FREE AND UNENCUMBERED FUNDS OF NON-CRIMINAL ORIGIN.

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

6. The Party-1 undertakes to send a written notification to the Party-2 each time the shipment of Commodity purchased by the Party-1 from the Seller takes place on the basis of a SPA concluded by the Party-1 with the Seller with the assistance of the Party-2. The Party-1 sends copies of payment documents and copies of documents for the shipment of Commodity to The Party-2 , in which confirms the quantity of the purchased Commodity within one banking day from the date of shipment of the Commodity .

7. The Party-1 undertakes to pay Revenue Share for the Party-2 for each and every shipment of the Commodities during the SPA term plus any/or extensions and rollover of the specified SPA.

8. The Party-2 shall have no liability whatsoever towards the Seller and/or the Party-1 and their respective Agents and/or Intermediaries, on account of default under the SPA by the Seller and/or the Party-1. The Party-2 or their Officers, Partners, Directors and Employees shall not be liable under any theory of SPA, strict liability, negligence, misrepresentation or other legal equitable theory for any loss of damage of any nature incurred by the Party-1 and/or Seller and their respective Mandates and/or Agents and/or Intermediaries in the performance of the SPA between the Party 1 and the Seller. The Party-2 shall not be liable to the Party 1 and/or the Seller and their respective Mandates and/or Agents or Intermediaries for any special, incidental or consequential (indirect) or contingent damages such as but not limited to loss of profit, loss of opportunity, loss of business, etc.

9. If the Party 1 has not paid the payments that are set forth in clauses 1,2 and 4 of this Annex II to JVA No XXXXXXXX dated \_\_\_\_\_, the Party 1 shall pay a fine in the amount of 0.1% (hereafter "Penalty") for each day of delay from the amount due to be paid under this JVA excluding cases when the Party-2 presented incorrect or incomplete information about its bank details, or other such circumstances outside of the control of the Party-1, such as but not limited to compliance checks by the Bank.

Payment of the Penalty does not release the Party-1 from fulfillment of any other obligations arising from this JVA and it's Annexes.

10. All Parties agree neither to circumvent nor to attempt circumvent either for the transaction of this current Contract or in the future for a period of five (5) years from the date of the execution of this JVA. This document binds all parties, their employees, associates, transferees and assignees or designees.

11. All faxed and/or e-mailed signatures shall be considered as original signatures for the purpose of binding all parties to this JVA. This document may be signed and in any number of counterparts all of which shall be taken together and shall constitute as being one and the same instrument.

12. Participants of this Agreement have rights to change their bank accounts numbers not more than 1 (One) times per year.

13. This Additional Agreement is an integral part of the JVA No XXXXXXXX dated \_\_\_\_\_.

**Party-1**

**Party-2**

\_\_\_\_\_  
**Mr. XXXXXXXXXXXXX**

(I have authority to bind the company)

\_\_\_\_\_  
**Mr. XXXXXXXXXXXXX**

(I have authority to bind the company)

PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_

IN WITNESS WHEREOF THE PERSONS HERETO HAVE EXECUTED AND DATED THIS AGREEMENT UNDER THE HAND AND SEAL OF IT'S DULY AUTHORIZED OFFICERS.

Bank Officer Name: \_\_\_\_\_

Title: \_\_\_\_\_

Pin Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Seal:

Date: \_\_\_\_\_, 2024

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**NOTARY PUBLIC**

ON THIS DAY OF \_\_\_\_\_, 2024

BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, PERSONALLY APPEARED ....., LEGAL REPRESENTATIVE OF THE PAYOR IN THE ATTACHED THE «AGREEMENT» («JVA»), AND THE INDIVIDUAL DESCRIBED IN AND WHO EXECUTED THE FOREGOING INSTRUMENT, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED.

NOTARY PUBLIC: \_\_\_\_\_ [SEAL]

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PARTY-1: \_\_\_\_\_

PARTY-2: \_\_\_\_\_