



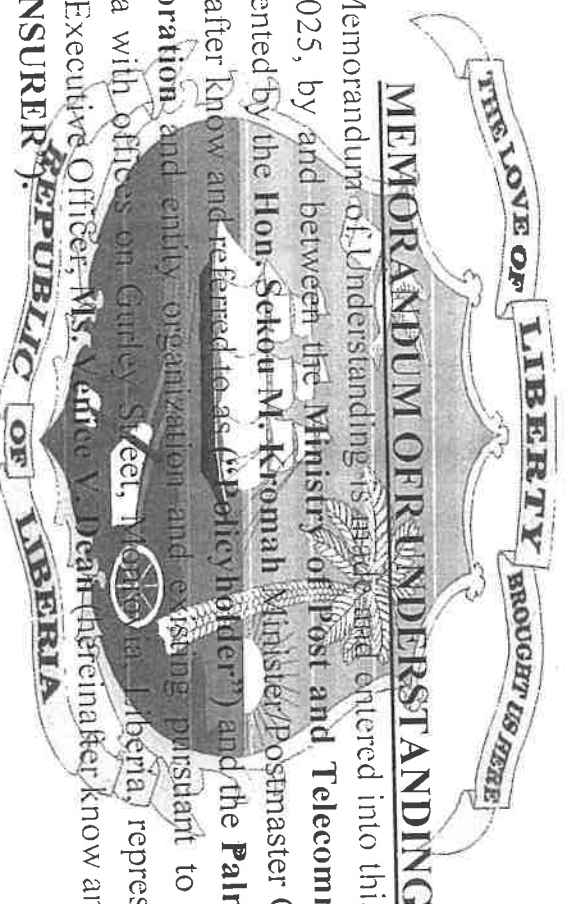
REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

Office of the Notary Public/Justice of the Peace
Monrovia, Liberia
Cell #: 0886-254-151/0777-026-619
Email: abnifor2019@gmail.com



NOTARY CERTIFICATE

PERSONALLY APPEARED BEFORE ME, a duly qualified and commissioned Notary Public/Justice of the Peace for and in Montserrado County, Republic of Liberia, at my Office in the City of Monrovia, Liberia this 17th DAY OF NOVEMBER A.D. 20²⁵ the Party (ies) to the attached Document.



This Memorandum of Understanding is made and entered into this 15th day of July 2025, by and between the Ministry of Post and Telecommunications represented by the Hon. Sekou M. Kromah Minister/Postmaster General R.L, hereinafter know and referred to as ("Policy holder") and the Palm Insurance Corporation and entity organization and existing pursuant to the laws of Liberia with offices on Garley Street, Monrovia, Liberia, represented by its Chief Executive Officer, Ms. Vante Y. Dean hereinafter know and referred to as ("INSURER").

And did in my presence and in the presence of each other's execute and signed his/her genuine signature on the said Instrument(s) to be the person(s) he/she represents and that the same was made in my presence and declared by his/her to be his/her voluntary act And his/her own handwriting
THEREFORE, I ABRAHAM W. NIFOR, NOTARY PUBLIC aforesaid have attached my Official Signature and Notary Seal to avail when and where Necessary).

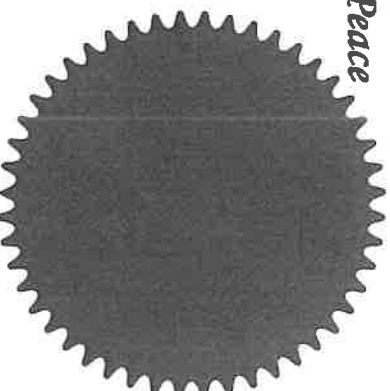


SWORN AND SUBSCRIBED TO BEFORE
ME AT MY OFFICE IN THE CITY OF
MONROVIA, LIBERIA, THIS 17th DAY OF
NOVEMBER A.D. 20²⁵

ABRAHAM W. NIFOR
Notary Public/Justice of the Peace
Montserrado County, R.L.

NOTARY SEAL

\$5.00 Revenue Stamps Affixed on the Original Copy



REPUBLIC OF LIBERIA

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and entered into this 15th day of July 2025 AD, by and between the Ministry of Posts and Telecommunications represented by the Hon. Sekou M. Kromah Minister/ Postmaster General R.L, hereinafter know and referred to as (Policyholder) and the Palm Insurance Corporation and entity organization and existing pursuant to the laws of Liberia with offices on Gutley Street, Monrovia, Liberia, represented by its Chief Executive Officer, Ms. Venice V. Dean (hereinafter know and referred to as ("insurer"), jointly referred to as the parties and individually as a party hereby;

WITNESSETH

Whereas, the parties seek collaboration in the provision of Mail Insurance at the posts for the coverage of out bound mailable items posted through the Ministry's Postal Terminals.

WITNESSETH

- i. That to have and to hold, the right and privilege appertaining thereto, the parties covenant and mutually agreed that the INSURER will provide insurance service to the POLICYHOLDER to cover its out-bound mailable items, especially registered mail, parcels and small packets as well as EMS mailable items.
- ii. That the parties to this memorandum of understanding do hereby mutually agree that the insurer have the experience, skill, ability and financial capability to provide insurance services as required by the POLICYHOLDER, which offer the INSURER accept for consideration stipulated in the individual class of Mail Insurance.
- iii. That to have and to hold the right and privileges appertaining the parties mutually covenant and thereto agreed that the terms and conditions of this memorandum of understanding shall be as follow;

1. It is mutually understood and agreed that the POLICYHOLDER shall engage the services of the INSURER for which the INSURER accepts and is willing to render, provide and perform insurance service as stipulated hereunder.
2. That the parties covenant and agreed that the INSURER shall provide GOODS-IN-TRANSIT Insurance coverage at premiums submitted and highlighted in its invoice of current value of postal products brought on the mailing counter of posting.
3. That the parties covenant and agreed that INSURER shall handle, process, and pay all indemnity payment arising from missing and damage out-bound mailable items in transit for insured customers.
4. That the parties exclusively agree that the duration of this memorandum of understanding shall be for a period of five years, July 2025 to July 2030; and same shall be renewed for another term of same duration immediately upon expiration provided that such renewal shall be for only that new term.
5. That it is mutually covenanted and agreed by the parties that this contact shall be suspended automatically in case the parties are prevented from performing by reason of force majeure (Act of God of will), moreover that neither party therefore will not be held liable for damages, and distribution until the force majeure period is abated.

That the parties covenant and agree, notwithstanding, the aforementioned in count (3) and (4) above, in the event of termination and force majeure, it is legally binding on the parties to settle all pervious financial obligation rising out of this agreement as promptly as if the agreement is in full force.

The parties agreed that the INSURER shall pay 15% as Royalty to the policyholder on the total premium collected on a monthly basis during the life span of GOOD-IN-TRANSIT insurance.

That the insurer shall provide training for counter agents and rural postmasters in the application of mail insurance.

9. Provide support to the public Relation Bureau of the POLICY HOLDER to conduct awareness and promotion of the insurance policy.



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and entered into this 15th day of July 2025, by and between the Ministry of Post and Telecommunications represented by the Hon. Sekou M. Kromah Minister/Postmaster General R.L., hereinafter know and referred to as ("Policyholder") and the Palm Insurance Corporation and entity organization and existing pursuant to the laws of Liberia with offices on Garley Street, Monrovia, Liberia, represented by its Chief Executive Officer, Ms. Venice V. Dean (hereinafter know and referred to as ("INSURER").



JUDGE, MONTHLY & PROBATE COURT, MONTSERRADO CO. R. L.

PROBATE THIS 19th DAY OF Nov A.D. 2025



CLERK, MONTHLY & PROBATE COURT, MONTSERRADO CO. R.L.

REGISTERED ACCORDING TO LAW IN VOL _____ PAGE(S) _____

REGISTERED, MONTSERRADO COUNTY, R. L.

OFFERED FOR PROBATION BY _____

10. That the **INSURER** shall assign its agents at the General Post Office across the nation. Where the **INSURER** has no assigned staff, the postmaster of counter agent at that post office shall perform mail insurance transactions.
11. That the parties agree that the **INSURER** shall open an account at a recognized bank in rural areas where premium shall be deposited on a daily basis by assigned rural postmaster of counter agents performing mail insurance transactions on behalf of the **INSURER**.
12. That the parties to this memorandum consented and agree that the **POLICYHOLDER** shall collect its royalty from the office of the **INSURER**.
13. The **POLICYHOLDER** shall provide/ and make available its facilities and counter agents where the **INSURER** does not have an agent assigned to **INSURER**.
14. The **POLICYHOLDER** shall provide all information for the use of the facilities to the **INSURER** for effective work and that the **POLICYHOLDER** shall follow procedures by the **INSURER** for the effective administration of the policy.
15. The parties covenant and agree that the **INSURER** shall provide an insurance coordinator for liaising with the **POLICYHOLDER** to facilitate the administration of the insurance.
16. That the parties covenant and agree that the terms and conditions of this contract shall ensure to the benefit of and shall be binding upon the parties hereto, and extend to their successors, assigns and legal representatives as if they were specifically named herein. All references in this contract to the **POLICYHOLDER** and the **INSURER** shall be deemed to refer to and include to the Ministry of Posts and Telecommunication RL, their successors, assigns and legal representative and Palm Insurance Corporation, their successors, assign and legal representatives.
17. That should a party defaults by failing to perform any provision, term or condition of this Agreement, the other Party may terminate this Agreement with thirty(30) days written notice to the other party.
18. And that the parties to this agreement mutually agree that this contract constitutes the entire agreement between the **POLICYHOLDER** and **INSURER**.

DONE THIS 15th DAY OF JULY 2025 IN THE CITY OF MONROVIA,
COUNTY OF MONTERRADO, REPUBLIC OF LIBERIA

WITNESSED:



Signed:

MS. VENEZIA V. DEAN
CHIEF EXECUTIVE OFFICER



Signed:

HON. SEKOU M. KROMAH
MINISTER & POSTMASTER GENERAL, RL

