



# PPMC

## INTERNAL MEMORANDUM

To: EDC Ref: PPMC/SEC/303  
From: CS/LA Date: 19<sup>th</sup> June, 2013

### RE: RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES-ENGAGEMENT OF COUNSEL

Pursuant to the recovery process being initiated by NNPC CSLD, the Corporation Secretary and Legal Adviser has requested vide memo ref: CSLD 40 dated 18<sup>th</sup> June, 2013 (copy attached) for documentation, including but not limited to: relevant contract documents evidencing the transaction, date and quantity of product lifted, due date for payment and amount due as well as correspondences between PPMC and the debtor companies.

You are also required to nominate an officer who is widely conversant with the facts of the matter to serve as a witness in the suit that will be filed by NNPC for the recovery of the outstanding debt. The details of the nominated officer should include his/her full names, designation/rank, age, sex and GSM number.

We acknowledge receipt of documentation in respect of Messrs Fineshade Energy Limited.

Kindly avail us with documentation in respect of the following companies:

- i. Zenon Petroleum and Gas Limited.
- ii. Ronkab Energy Limited.
- iii. Pedmacgrek Shipping and Trading International Limited.
- iv. Mocoh-Axis Limited.
- v. Union Petroleum Limited.

Your prompt and urgent response will be highly appreciated.

 19/6/13

Aisha L. Shuaib (Mrs)



# NNPC



## INTERNAL MEMORANDUM

To: MD, PPMC Ref: CSLD.40  
From: Corporation Sec. & Legal Adviser Date: June 18, 2013

**RE: RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES  
PROVISION OF INFORMATION & DOCUMENTS - REMINDER**

Please recall our memo ref: CSLD.40 dated May 24, 2013 requesting for the provision of background information and supporting documents in respect of various sums owed to PPMC on the export sale of special products between 2004-2008. (Copy Attached).

We note your memo ref: PPMC/SEC/303 dated May 30, 2013 indicating that effort was being made to secure the requested documents and information for transmission. (Copy Attached).

However, as at date, PPMC is yet to provide the said documents/information while the respective Counsel engaged in the recovery of the said sums have made repeated requests for relevant documentation to enable them file statements of claim in Court.

In the circumstance, kindly direct on the immediate provision of the:

- a) Information and documentation including but not limited to: relevant contract documents evidencing the transaction, date and quantify of product lifted, due date for payment and amount due as well as correspondences between PPMC and the debtor companies on their liabilities; and
- b) Name and contact detail of the responsible schedule officer on this matter to ease communication/correspondence and also serve as potential witness.

It would be appreciated if a response is received urgently to facilitate Counsel's pursuit of the recovery of the outstanding debt.

Thank you.

OTU MEDO-ESQ.  
For: Corporation Secretary & Legal Adviser.

C.C: CS/LA: Please follow-up and ensure prompt response.

*Tobias*

*Please do a reminder on this please.*

*Blumals  
18/6/13*



# PPMC

f (429)

## INTERNAL MEMORANDUM

To: Corporation Secretary & Legal Adviser

Ref: PPMC/SEC/307

From: Managing Director

Date: 25 April 2013

### RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES

Kindly recall the above and your position that PPMC submits all the necessary documents for handling by Group CSLD.

#### Background:

Between the years 2004 to 2008, the underlisted six (6) companies were involved in export sales of certain special products including fuel oil (HPFO or LPFO) and Naphtha with PPMC. The Companies however failed to pay the full value of the products loaded as specified in the contracts.

All entreaties to recover the outstanding sums due over the years yielded no result. Consequently, a committee was recently set up with a view to recovering all the debts. The committee recommended amongst others, the pursuit of the said outstanding debts through the law court since all mediation avenues failed.

As a prelude to that, all the companies were invited for the last time to final reconciliation meetings, out of which only two responded and acknowledged liability. The Companies (Zenon Petroleum and Gas Limited and Fineshade Energy Limited) however, sought for further moratorium to enable them pay up.

Please find below the names of the indebted companies including the various monies owed by each of them.

N	COMPANY	2004 (\$)	2005(\$)	2006(\$)	2008 (\$)	TOTAL (\$)
	Fineshade Energy Ltd			4,640,837.71	7,801,815.32	12,442,653.03
	Zenon Petroleum and Gas Ltd		1,266,070.01			1,266,070.01

Ronkab Energy Ltd	907,112.64	211,948.24			1,119,060.88
Pedmacgrek Shipping & Trading International Ltd		486,868.73			486,868.73
Mocoh-Axis Ltd.		775,801.56			775,801.56
Union Petroleum Services		560,133.21			560,133.21
<b>TOTAL</b>	907,112.64	3,300,821.75	4,640,837.71	7,801,815.32	16,650,587.42

Any further information that may be relevant for the purpose will be forwarded as soon as we receive same from our Commercial Division, including all the transaction documents for Messrs Ronkab Energy Limited.

The above is submitted for your necessary action, please.

  
**Uzo Emelife (Mrs)**  
 For: Managing Director

cc: MD



02 JAN 2013

**PPMC**

Company Secretary  
Legal Director



**INTERNAL MEMORANDUM**

To: MD

Ref: PPMC/CSD/EXP/030

From: ED, COMMERCIAL

Date: 27<sup>th</sup> December, 2012

**RE: OUTSTANDING INDEBTEDNESS ON EXPORT SALES**

The above subject refers.

We wish to bring to MD's attention of the status of outstanding indebtedness of products lifted by our customers between 2004 and 2008. As highlighted in the handover note to me by the former EDC, eighty companies were owing PPMC for various lifting during the period, but two customers have settled their account as follows.

S/N	Company	Year	Amount Paid	Date paid
1	Talevaras	2006	\$ 60,657.67	15/10/12
2	Petechin Oil	2008	\$ 170,804.32	12/10/12
	<b>Total</b>		<b>\$ 231,461.99</b>	

However, the under listed companies are yet to settle their account till date.

S/N	COMPANY	2004[\$]	2005[\$]	2006[\$]	2008[\$]	TOTAL [\$]
1	Fineshade Energy Ltd			4,640,837.71	7,801,815.32	12,442,653.03
2	Zenon Petroleum and Gas Ltd		1,266,070.01			1,266,070.01
3	Ronkab Energy Ltd	907,112.64	211,948.24			1,119,060.88
4	Pedmacgrek Shipping & Trading International Ltd		486,868.73			486,868.73
5	Mocoh-Axis Ltd		775,801.56			775,801.56
6	Union Petroleum Services Ltd		560,133.21			560,133.21
	<b>TOTAL</b>	<b>907,112.64</b>	<b>3,300,821.75</b>	<b>4,640,837.71</b>	<b>7,801,815.32</b>	<b>16,650,587.42</b>

All efforts and appeals to the companies to pay the total outstanding debts of 6,650,587.42 failed to yield result with the exception of Messrs Taleveras and Petechin Oil that have since offset their debt. //K



RECOMMENDATION

In view of the forgoing, the MD is kindly requested to refer the issue to the Legal Department to write a final reminder to the defaulting companies to settle their outstanding accounts or face legal action or outright reference to EFCC for debt recovery.

Above is for submitted for your consideration and further directive, please.

A handwritten signature in black ink, appearing to read 'Engr. G. O. Komolafe', with a long horizontal stroke extending to the right.

Engr, G. O. Komolafe FNSE



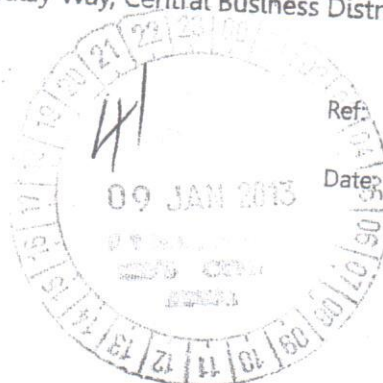
437 F

# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation) RC 12177  
Block C NNPC Towers, Herberts Macaulay Way, Central Business District P.M.B 459, Garki, Abuja

Cablegram NAPETCOR

The Managing Director  
Fineshade Energy Limited  
Victoria, London  
SW1E 6DR



Ref: PPMC/SEC/307  
Date: 4th January, 2013

Dear Sir,

**FINAL DEMAND NOTICE FOR NON-PAYMENT OF \$12,442,653.03  
DUE PPMC FOR PETROLEUM PRODUCTS LIFTED IN 2006 & 2008**

The above subject refers.

We have observed with dismay, your complete disregard of our numerous letters, demanding payment of the outstanding sum of \$12,442,653.03 owed PPMC; arising from export sale of Naphtha to your Company ex Port Harcourt and Warri in 2006 and 2008, respectively. For inexplicable reasons, you have failed, refused and neglected to settle the outstanding debt.

This deliberate and persistent refusal to defray the debt breaches the contractual relationship between your Company and PPMC.

In view of the above, we hereby serve you a final Demand Notice of Fourteen (14) days effective from the date of delivery of this Notice to settle the debt in issue and failure to comply within the stipulated period would not only result in your Company being blacklisted by PPMC from further business relationships, but PPMC will be compelled to commence legal action against your Company and/or refer the matter to the Economic and Financial Crimes Commission (EFCC) for recovery.

This letter therefore serves as a pre-action notice to your Company.

Yours faithfully,

PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

Uzo M. Emelife (Mrs.)  
For: Managing Director

Cc: MD  
EDC



429

# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation) RC 121776

Block C NNPC Towers, Herberts Macaulay Way, Central Business District P.M.B 459, Garki, Abuja.

Cablegram NAPETCOR

Ref: PPMC/SEC/307

Date: 30<sup>th</sup> November, 2012



The Managing Director  
Zenon Petroleum & Gas Limited  
No. 13 Walter Carrington Crescent  
Victoria Island  
Lagos State

Dear Sir,

**RE: PETROLEUM PRODUCT EXPORT SALES ACCOUNT RECONCILIATION-  
EXPORT OF 50,000 METRIC TONS OF LPFO/HPFO FROM PORT  
HARCOURT REFINERY AT ALESA ELEME**

We are in receipt of your letter dated September 20, 2012, informing us of your inability to attend the reconciliation meeting scheduled for November 21 and 22, 2012; in view of the fact that Trafigura Beheer B. V. executed the contract through an assignment process.

We wish to unequivocally state that our Letter of Award (LOA) referenced PPMC/CS/GM/124, dated August 30, 2005, was issued to Zenon Petroleum & Gas Limited and, based on this LOA, a business/legal relationship was created exclusively between PPMC and Zenon Petroleum & Gas Limited. Besides, PPMC was never privy to any assignment nor consented to same. It needs to be pointed out that no assignment can occur without the prior written consent of the owner (PPMC) being obtained.

Also be reminded that PPMC does not have any business relationship whatsoever with Trafigura Beheer B. V. regarding the above, neither did we engage Trafigura Beheer B. V. and Zenon Petroleum & Gas Limited as a consortium.



Consequent upon the above, Zenon Petroleum & Gas Limited is wholly and solely responsible to PPMC for all rights and obligations contemplated in the aforementioned Letter of Award. Any 'assignment' or 'reassignment' that may have existed between Zenon Petroleum & Gas Limited and any third party is inconsequential to the contract between Zenon Petroleum & Gas Limited and PPMC as no third party right is allowed in the contract. All risks and liabilities associated with such activity are absolutely to the account of and shall be borne by Zenon Petroleum & Gas Limited.

We therefore wish to reiterate that Zenon Petroleum & Gas Limited is indebted to PPMC in respect of the captioned transaction and there is the immediate need to carry out a reconciliation exercise to determine the level of indebtedness.

Please note that the reconciliation meeting has now been rescheduled to hold as follows:

Date: 9 -10 January, 2013  
Time: 11 am daily  
Venue: MD PPMC Conference Room, 6<sup>th</sup> Floor, Block 'C', NNPC Towers, Abuja

Further note that in the event that Zenon Petroleum & Gas Limited fails or neglects to attend the said rescheduled reconciliation meeting, PPMC shall not hesitate to initiate legal actions against the company.

Thank you.

Yours faithfully,

FOR: PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED



Uzo M. Emelife (Mrs.)  
For: Managing Director

cc: MD  
ED F&A  
EDC



# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation)

RC 121776

Block C NNPC Towers, Herbert Macaulay Way, Central Business District, P.M.B. 459, Garki, Abuja

PIPMARKETING CO. LTD

Ref: PPMC/CSD/EXP/003

Date: 2<sup>ND</sup> October, 2012

The Managing Director,  
Fineshade Energy Ltd,  
SW1E 6DR, UK,  
Victoria, London.

Attention: Mr. Femi Otedola

Dear Sir,

## NON-PAYMENT OF \$12,442,653.03 AMOUNT DUE PPMC FOR PETROLEUM PRODUCTS LIFTED IN YEAR 2006 AND 2008 - REMINDER

Please refer to our various letters and discussion on the above subject matter.

You are kindly reminded that, the sum of \$12,442,653.03 due NNPC-PPMC for Petroleum Products lifted by your Company between 25<sup>th</sup> February, 2006 and 13<sup>th</sup> August, 2008 is still outstanding, as stated below.

<u>Year</u>	<u>Qty Loaded (MT)</u>	<u>Outstanding amount due PPMC (\$)</u>
2006	109,647.57	4,640,837.71
2008	50,019.43	7,801,815.32
Total	159,667.00	12,442,653.03

Your refusal to settle these amounts to date contravenes the Sales/Purchase Agreement and the terms & conditions of the Letter of Credit thereto.

Therefore, you are requested to urgently pay the outstanding sum of \$12,442,653.03 due NNPC/PPMC in order not to jeopardize the impending Naphtha/Fuel Oil lifting by your company.

Yours faithfully,

For: PIPELINES AND PRODUCTS MARKETING CO. LTD

FAROUK AHMED

For: MD PPMC

Original copy collected  
by me  
P. U  
1-10-12



# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation) RC 121776  
Block C NNPC Towers, Herberts, Macaulay Way, Central Business District P.M.B. 459, Garki, Abuja

Cablegram NAPETCOR

Ref: PPMC/CSD/EXP/003

Date: 19<sup>th</sup> March, 2012

The Managing Director,  
ANZ Bank London,  
Minerva House, Montague Close,  
P.O.Box 7,  
London SE1 9DH.

Dear Sir,

**OUTSTANDING PAYMENT TO PPMC ON LETTER OF CREDIT NO:  
LM32204/1002 AND LCIM1087236 OPENED ON BEHALF OF FINESHADE  
ENERGY LIMITED**

Our letter dated 27<sup>th</sup> April, 2011 on the above subject refers.

Please be reminded that the sum of \$12,442,653.03 due NNPC-PPMC for HPFO lifted by your client Messrs Fineshade Energy Resources Limited between the year 2006 and 2008 is still outstanding.

Your refusal to settle these amounts to date contravenes the Letter of Credit terms & conditions.

Therefore, kindly effect payment of the outstanding amount of \$12,442,653.03 due NNPC/PPMC immediately to enable us close these transactions.

Note that interest will continue to accrue until final payment

Yours faithfully,

For: PIPELINES AND PRODUCTS MARKETING CO. LTD

A. U. SAIDU

FOR: ED, COMMERCIAL

CC: ED, COMMERCIAL

*The original copy collected  
by me  
22/03/2012  
[Signature]*



Cablegram NAPETCOR

**PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED**  
(A Subsidiary of Nigerian National Petroleum Corporation) RC 121776  
Block C NNPC Towers, Herbert Macaulay Way, Central Business District, P.M.B. 459, Garki, Abuja

Ref:

PPMC/CSD/EXP/003  
Date:

19<sup>th</sup> March, 2012

The Managing Director,  
Fineshade Energy,  
3<sup>rd</sup> Floor, 1-2 Castle Lane,  
Victoria, London,  
SW1E 6DR.

Dear Sir,

**RE: NON-PAYMENT OF \$12,442,653.03 AMOUNT DUE PPMC FOR PETROLEUM PRODUCTS LIFTED BETWEEN YEAR 2006 AND 2008 - REMINDER**

The above subject refers.

Please be reminded that the sum of \$12,442,653.03 due NNPC/PPMC for HPFO lifted by your Company between year 2006 and 2008 is still outstanding.

We have written to you severally on this issue without response. We reiterate that your refusal to settle this amount to date contravenes the Sales/Purchase agreement and the Letter of Credit terms and conditions.

Please expedite action and make the payment without further delay. Note also, that interest will be charged on delayed payment.

Attached is detailed analysis of your lifting for ease of reference.

Yours faithfully,

For: **PIPELINES AND PRODUCTS MARKETING CO. LTD**

*A. U. Saidu*  
**A. U. SAIDU**  
FOR: MANAGING DIRECTOR

CC: MANAGING DIRECTOR  
ED, COMMERCIAL

*Original Copy Collected*

*Com. Louis Adobesuyi*

*26/03/2012*



# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation) RC 121776  
Block C NNPC Towers, Herberts, Macaulay Way, Central Business District P.M.B. 459, Garki, Abuja

PPMC/CSD/EXP/003

Cablegram NAPETCOR

Ref:  
6<sup>th</sup> January, 2009  
Date:

The Managing Director,  
Fineshade Energy Ltd,  
3<sup>rd</sup> Floor, 1-2 Castle Lane,  
Victoria, London, SW1E 6DR  
UK

Dear Sir,

**NON-PAYMENT OF \$12,442,653.03 AMOUNT DUE PPMC FOR  
HPFO LIFTED BETWEEN 25<sup>TH</sup> FEBRUARY 2006 AND 13<sup>TH</sup>  
AUGUST 2008 - REMINDER**

The above subject refers.

Please be reminded that the sum of \$12,442,653.03 due NNPC/PPMC for HPFO lifted by your Company between 25<sup>th</sup> February, 2006 and 13<sup>th</sup> August, 2008 is still outstanding.

We have written to you repeatedly on this issue without response. We reiterate that your refusal to settle this amount to date contravenes the Letter of Credit terms & conditions.

Please expedite action and make the payment. Note also, that interest will be charged on delayed payment.

Attached are detailed analyses of your lifting for ease of reference

Yours faithfully,  
For: PIPELINES AND PRODUCTS MARKETING CO. LTD

E. ALIYUDA (MRS)  
For: ED, COMMERCIAL

Received by me  
Karunni M. Abisola  
AK Karunni. 07/01/09.  
08055028004



A SUBSIDIARY OF NNPC

Telegram NAPETCOR

175

# PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation)

RC 121776

Block C NNPC Towers, Herbert Macaulay Way, Central Business District, P.M.B. 459, Garki, Abuja

PPMC/CSD/EXP/003

Date: 9<sup>th</sup> March, 2007

The Managing Director,  
Fineshade Energy Ltd,  
3<sup>rd</sup> Floor, 1-2 Castle Lane,  
Victoria, London, SW1E 6DR, UK.

Dear Sir,

## NON PAYMENT OF \$4,640,837.71 AMOUNT DUE PPMC FOR PETROLEUM PRODUCTS LIFTED IN YEAR 2006

Please find attached detailed analysis of your lifting for year 2006 and note the amount due PPMC: \$4,640,837.71.

PPMC management demand that the outstanding amount: \$4,640,837.71 be paid without further delay. Failure to pay, Management will be forced to withhold your laycan on the next loading.

Note that interest will be charged for delayed payment.

Please treat as urgent.

Yours faithfully,

For: PIPELINES AND PRODUCTS MARKETING CO. LTD

S. C. OKEKE  
For: MD, PPMC

Original received  
Chinwe Egbunino  
22/3/07



# NNPC

## INTERNAL MEMORANDUM

To: MD, PPMC Ref: CSLD.40  
From: Corporation Sec. & Legal Adviser Date: May 24, 2013

### RE: RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES ENGAGEMENT OF COUNSEL.

Please refer to your memo ref: PPMC/SECC/307 dated April 25, 2013 providing preliminary information on the outstanding debts owed to PPMC by various companies who got allocation of some special products (including Low Pour Fuel Oil-LPFO and High Pour Fuel Oil- HPFO and Naphtha) between 2004 – 2008:

We note from the table below culled from your report that a total of the sum of **\$16,650,587.42** – has been owed to PPMC in the reference period.

S/N	Name of Company	Reference Year	Amount Owed (US\$)	Total Owed in US\$ & Remarks
1	Fineshade Energy Limited	2006	\$4,640,837.71	\$12,442,653.03 – to be recovered.
		2008	\$7,801,815.32	
2	Zenon Petroleum & Gas Limited	2005	\$1,266,070.01	\$1,266,070.01 – to be recovered.
3	Ronkab Energy Limited	2004	\$907,112.64	\$1,119,060.88 – to be recovered.
		2005	\$211,948.24	
4	Pedmacgrek Shipping & Trading International Ltd.	2005	\$486,868.73	\$484,868.73 – to be recovered.
5	Mocoh-Axis Ltd.	2005	\$775,801.56	\$775,801.56 – to be recovered.
6	Union Petroleum Limited	2005	\$560,133.21	\$775,801.56 – to be recovered.

Total due for recovery - \$16,650,587.42



A SUBSIDIARY OF NNPC

Cablegram NAPETCOR

PIPELINES AND PRODUCTS MARKETING COMPANY LIMITED

(A Subsidiary of Nigerian National Petroleum Corporation)

RC 121776

Block C NNPC Towers, Herbert Macaulay Way, Central Business District, P.M.B. 459, Garki, Abuja

437

Ref: PPMC/CSD/EXP/003

Date: 11<sup>TH</sup> DECEMBER, 2012

The Managing Director,  
Fineshade Energy Ltd,  
SWIE 6DR, UK,  
Victoria, London.



Dear Sir,

**ACCEPTANCE OF MT TORM AGNETE TO LOAD 30,000MT +/- 10%  
NAPHTHA EX-OKRIKA FOR FINESHADE ENERGY LTD**

Your letter on the above subject dated 10<sup>th</sup> December, 2012, **nominating** the above vessel to load 30,000mt Naphtha +/- 10% ex-Okrika refers.

We accept the vessel to load as indicated below:

<b>MT TORM AGNETE</b>	<b>10-11/12/2012</b>	<b>30,000mt Naphtha +/- 10%</b>
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Please urgently send us your documentary instructions for this lifting, indicating the name (s) of disport (s) of your cargo to enable us obtain DPR and Naval clearances.

Also, please ensure that the Letter of Credit for this lifting is finalized to PPMC urgently.

Furthermore, we wish to remind you that we are yet to receive payment from you on your outstanding indebtedness of the total sum of **\$12,442,653.03** to NNPC/PPMC for the cargoes lifted in the years 2006 and 2008 respectively.

We will appreciate your kind and urgent payment, to enable us close our records on both transactions and for good business order.

Yours faithfully,

For: PIPELINES & PRODUCTS MARKETING COMPANY LIMITED

ENGR. G. O. KOMOLAFE (FNSE)  
For: MANAGING DIRECTOR

Cc: MD  
ED, COMMERCIAL





# PPMC

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## INTERNAL MEMORANDUM

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To: EDC Ref: PPMC/SEC/308  
From: Ag. CSLA Date: May 30, 2013

### RE: RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES - ENGAGEMENT OF COUNSEL

Please recall that referenced recovery is being handled by NNPC CSLD.

To enable them adequately de-brief the engaged Counsel representing NNPC/PPMC in the matter, the Corporation Secretary and Legal Adviser has requested PPMC to provide the following information:

- Date of lifting of products by the various indebted companies.
- Quantity of products lifted.
- Value/Amount due PPMC and when such amount became due.
- Any other information that may be relevant to the recovery process.

Please note that as at the date of this memo, we are yet to receive the required documents for Messrs Ronkab Energy Limited; and continued delay in furnishing these documents only delays the recovery process.

Kindly expedite to enable us advise the CSLA accordingly.

Uzo M. Emelife (Mrs.)

CC: EDF&A  
Manager. Sales

Att'd.

03 JUN 2013

GM, LPLD  
Group Legal Div



PPMC

RECEIVED

31 MAY 2013

NAME:  
ID NO:  
DATE

*[Handwritten signature]*

INTERNAL MEMORANDUM

To: Corporation Secretary and Legal  
Adviser

From: MD

Ref: PPMC/SEC/303

Date: 30<sup>th</sup> May, 2013

**RE: RECOVERY OF OUTSTANDING INDEBTEDNESS ARISING FROM EXPORT SALES-ENGAGEMENT OF COUNSEL**

We are in receipt of your memo dated 24 May, 2013 in respect of the above stated matter.

Sequel to your request that we secure the necessary information that would facilitate the recovery of the outstanding debts, we have promptly contacted the relevant Division (Commercial) to provide the requisites (copy of request memo attached).

We will transmit same as soon as we receive them.

The above is for your kind information.

*(1) Mgr LPLD  
Please follow up  
Reed  
3/5*

*[Handwritten signature]*  
Uzo M. Emelife (Mrs)  
For: Managing Director

*(i) Com, LPLD  
Please treat  
31/5/13*

*(3) Stage  
Please note for follow up  
20/5/13*