**Loan Agreement**

This Tripartite Agreement is entered into on --------2021 between:

1. Summit LNG Terminal Co. (Pvt.) Ltd. (SLTCPL), a company incorporated under the laws of Bangladesh, having its head office at 18 Kawran Bazar Commercial Area, Dhaka-1215 and hereinafter referred to as **“SLTCPL”** or the **First Party**; AND

2. XXXXXX, a trust registered under the XXXXXXXXXXX of Bangladesh (Registration # XXXXXX), having its head office at XXXXXXXXX, House: XXXXXXXX **“XXX”** or the **Second Party**; AND

3. Young Power in Social Action, is a Non-Government Organization and a society registered under the Societies Registration Act 1860 of Bangladesh (Registration # XXXXXXX), having its head office at House # F 10 (P), Road # 13, Block # B, Chandgaon R/A, Chittagong, 4212, Bangladesh, hereinafter referred to as **“YPSA”** or the **Third Party**.

Each being a “Party” and together being the “Parties” now mutually agree and declare as follows:

**WHEREAS**

1. Summit LNG Terminal Company (Pvt) Ltd set up an Offshore LNG Floating Storage and Re-gasification Unit (the **FSRU**) 5 km off the shoreline of Maheshkhali, Cox’s Bazar with regasified natural gas pipeline connecting to an onshore delivery point at Kalirdhar Char of Kutujum Union.
2. A safety zone of 500 m around the FSRU and 500 m on two sides along the 5.32 km subsea pipeline route was established, as a result of which the livelihood of local fishermen was anticipated to be impacted.
3. An assessment of the social and livelihood impact was carried out, and mitigation measures were recommended in the form of a LEP as defined hereinafter (**Annexure 1 to this Agreement**).
4. YPSA has been engaged since April 2020 by SLTCPL as the Implementing Agency to implement the LEP for the affected fisherman at the village Ghotibhanga, Sonadia, Tajiakata and Nayapara of Kutubjum Union.
5. YPSA has identified 1591 affected fishermen vide Letter YPSA/HO/266/20221 dated 15 February 2021, and in accordance with the LEP, approximately 170 out of 1591 will be supported with the credit facilities in the initial phase, with the other affected fishermen (1591 – 170 =1421) possibly also being supported in between the initial time span of disbursement subject to availability of fund from recovered installments of the revolving fund.
6. The LEP recommends that disbursement of credit should be done through a Micro Finance Institution, and YPSA, as the Implementing Agency has recommended Second Party for selection vide its letter dated XXXXXXXX and with ref: XXXXXXXX, and SLTPCL has agreed to the same.
7. SLTCPL will provide the seed money for the implementation of the various schemes proposed in the LEP.
8. YPSA, as the Implementing Agency of the LEP will play a key role in the disbursement process of the credit, through submitting the list of beneficiaries to be supported with credit initially, recommending beneficiaries from the list of affected fishermen for credit support provision, facilitating creation of bank accounts of the beneficiaries, sharing information on the needs and priorities of beneficiaries, making beneficiaries aware of the proper use of credit for the activity for which they have been selected and trained, and helping Second Party in the recovery process as and when necessary.

Now, therefore, in consideration of the mutual covenants contained herein the parties hereto agree as follows:

1. **Definitions**

In this Agreement, capitalised words and expressions have, except where the context otherwise specifically requires, the meanings specified below:

* + 1. **“Agreement”** shall mean this Tripartite Agreement and all Annexures attached hereto as originally executed and as varied, amended, supplemented, or modified from time to time;
		2. **“Effective Date”** shall mean the date of execution of this Agreement;
		3. **“Fund”** means the seed money to be provided by SLTCPL to be used for the provision of credit facilities by the Second Party in collaboration with the Third Party to the affected fishermen identified by the Third Party.
		4. **“Implementing Agency”** means Young Power in Social Action (YPSA) who will be implementing the LEP in accordance with the provisions of this Agreement.
		5. **“LEP”** means the Social Impact Assessment and Livelihood Enhancement Plan for Affected Fishermen in Kutubjom Union, Cox’s Bazar District, Bangladesh for Summit LNG Terminal Project dated 16 March 2020 commissioned by SLTCPL and submitted by ERM India Private Limited, for the purpose of assessing the social and livelihood impact of the SLNG Project on the livelihoods of the local fishermen in the impact area of the FSRU, and recommending mitigation measures.
		6. **“LEP Implementation Plan”** means the plan prepared by YPSA as part of their engagement with SLTCPL as the Implementing Agency in accordance with LEP (**Annexure 2** to this Agreement).
		7. **“M&S Consultant”** shall mean the Monitoring, Supervision & Management service provider engaged by SLTCPL to oversee the activities of the Second and Third Parties in the implementation of the LEP.
		8. **“Quarter”** shall mean a three-month period that commences on 1 January, 1 April, 1 July or 1 October, and ends on 31 March, 30 June, 30 September or 31 December, respectively, except that the initial Quarter under this Agreement shall commence on the Effective Date and end on 31 December and the final Quarter shall end on the last day of the Term.
		9. **“Quarterly Plan”** shall mean the plan for disbursement, recovery and use of the Fund, submitted by Second Party in accordance with the provisions of this Agreement, for each Quarter, which shall become final upon the review and approval by SLTCPL.
		10. **“Summit Group”** means SLTCPL and/or any of its affiliates, including off-shore affiliates.
		11. “**Term”** shall have the meaning attributed to such in Clause 3.
		12. **“Work Methodology”** means the document to be prepared by Second Party upon execution of this Agreement, which shall cover the entire period of the Term of this Agreement and shall cover procedures, structure of the implementation team, method statement, work schedule & reporting.
		13. “**Year**” shall mean each period of twelve (12) consecutive months during the Term of this Agreement, with the first Year commencing on the Effective Date, and with each subsequent Year commencing on the anniversary of the Effective Date.
1. **Interpretation**

Except where the context otherwise specifically requires, references in this Agreement to:

* + 1. Clauses, paragraphs, sub-paragraphs, recitals, schedules or annexures are, unless otherwise specified, are references to clauses, paragraphs, sub-paragraphs, recitals, and schedules of, and annexures to this Agreement;
		2. The parties shall include their respective successors and permitted assigns;
		3. Any document (including this Agreement), are references to that document as amended, consolidated, supplemented, novated or replaced from time to time;
		4. Singular means plural and vice versa, as applicable;
		5. Clause and other headings contained in this Agreement are for ease of reference only and shall not be taken into account in the construction or interpretation of any provision to which they refer.
1. **Term**

This Agreement shall come into force on the Effective Date and shall remain in force for a period of 5 years (“the Term”), unless terminated at an earlier date through mutual agreement of the Parties, or in accordance with the provisions of this Agreement.

1. **General principles governing this Agreement**

Each Party shall use all reasonable endeavours to comply with all the obligations under this Agreement and, in particular, each Party shall:

1. Ensure that the activities it carries out as part of this Agreement are in accordance with the highest ethical standards, and in accordance with the LEP;
2. Ensure that it always acts in the betterment of affected fishermen and their community and that it is consistently guided by the values of: E & S procedures, guidelines and requirements; inclusion and gender equality; mutual respect, listening, benefit and understanding; accountability and transparency; and value for money;
3. Ensure that it always acts in accordance with all applicable laws of Bangladesh and does not act in any way which might reasonably be likely to expose any officer, employee, or other representative of any of the other Parties to civil or criminal liability or sanction under the laws.
4. **Responsibilities of SLTCPL:**

SLTCPL will:

1. Provide seed money to the amount of BDT 10,142,500/= (the “Fund”) on the basis of no return / profit to SLTCPL of such seed money to the Second Party for disbursement of credit to the affected fishermen as listed in the list prepared by YPSA in accordance with the LEP (**Annexure 3** to this Agreement).
2. Monitor and evaluate the activities of other two Parties to this Agreement, and provide feedback or recommendations for further improvement.
3. Provide the LEP document to the other Parties.
4. Review and approve the Work Methodology of the Second Party and activities of Third Party in respect to micro credit disbursement.
5. Provide feedback on draft reports to be submitted each Quarter and a consolidated one on annual basis by the Second and Third Parties in respect to implementation progress of credit disbursement.
6. Provide the Second Party with all E & S procedures, guidelines and requirements, with which the Second Party will be required to comply in the performance of its obligations.
7. Organise coordination meetings with the Second and Third Parties to discuss issues in relation to the micro credit disbursement among the enlisted 1591 affected beneficiaries, and possible solutions to the same.
8. **Responsibilities of Second Party**

Second Party will:

1. Comply with all LEP requirements for disbursement of the Fund to the selected beneficiaries for livelihood support.
2. Accomplish all activities in respect to micro credit disbursement to the enlisted affected fishermen as mentioned in the LEP.
3. Comply with all guidelines and conditions laid down by the First Party, government stakeholders, lenders/ financiers and shareholders of the First Party, with respect to implementation of the micro credit activities of LEP.
4. Submit procedures, structure of the implementation team and Quarterly Plan, method & work schedule for the proposed implementation of credit disbursement and fund requirement through YPSA to SLTCPL upon signing this Agreement.
5. Immediately start implementation of micro credit disbursement activities in association with the Third Party after receiving the Fund from SLTCPL.
6. Comply with safety measures as laid down by SLTCPL, its FSRU & Port Service provider on site while conducting and performing the credit disbursement activities.
7. Comply with the LEP Implementation Plan of the Third Party and streamline submission of Quarterly reports along with the Third Party.
8. Provide updates on a Quarterly basis, or whenever requested by SLTCPL, on all ongoing activities, progress, and any problems that may arise to SLTCPL’s representative(s), M&S Consultant and the Implementing Agency YPSA.
9. Ensure timely disbursement and recovery of the credit
10. Hold meetings on credit support activities with SLTCPL, M&S Consultant, and Implementing Agency YPSA as and when requested by SLTCPL;
11. Liaise as and when necessary with all local stakeholders (Upazila government officials, UP members and Chairman, fishermen association leaders and community leaders) while conducting the implementation of the credit disbursement process, whilst giving due care and proper attention to any issues of a sensitive nature in relation to the community, local people, and stakeholders.
12. Comply with SLTCPL’s E&S policies of SLTCPL, guidelines and requirements, IFC’s Performance Standard and the laws of Bangladesh.
13. Develop rapport with affected fishermen and their family members for disbursing and managing the micro credit in an effective way and to disseminate information on credit related issues and grievances.
14. Seek to include Government support wherever possible at District and Upazila level, and give particular emphasis on convergence with necessary department’s agencies as per the need of the LEP implementation in order to facilitate access to the relevant schemes for livelihood enhancement of the identified fishermen.
15. Work closely with the Third Party in accordance with the recommendations of the LEP and in order to ensure proper utilization of the Fund and recovery of loan as necessary.
16. Disburse the Fund for different schemes/activities as proposed in LEP.
17. Disburse the Fund to the affected fishermen and women in close cooperation with, and as per list of beneficiaries provided by the Third Party.
18. Use its own manpower for disbursement and recovery of loans.

1. Meet its management and operation costs from the Service Charge of the disbursed loan, as defined at Clause 8 below. Other than what is mentioned in Schedule-1, SLTCPL will pay no additional amount for the operation and management of the LEP credit programme.
2. **Responsibilities of YPSA**

YPSA will:

1. Liaise with Second Party right from the beginning of its engagement and report to SLTCPL on a Quarterly basis, or whenever requested by SLTCPL in respect of the credit programme.
2. Provide the list of beneficiaries to the Second Party to disburse credit following the framework of LEP and the LEP Implementation Plan, as follows:
	* 1. In the initial phase, provide a list of 170 beneficiaries against activities as specified in the LEP.
		2. Provide a list of other beneficiaries following the data base considering their income and asset base, with fishermen having relatively low income and land ownership being given priority in the list in sequential order.
3. Immediately upon execution of this Agreement, but in no more than 3 months, and in consultation with Second Party, formulate an action plan of support and cooperation in the implementation of the credit programme, which will set out which specific issues will be addressed by YPSA to assist the Second Party.
4. Monitor the disbursement and recovery process to ensure the effective implementation of micro credit.
5. To support the Second Party in resolving any problem in disbursement and/or recovery of installments.
6. Ensure the Second Party’s presence in the awareness sessions organized by the Third Party.
7. Review (and revise if so required) and ensure implementation of the Second Party’s submitted procedures, structure of the implementation team and Quarterly Plan, method & work schedule for the proposed implementation of credit disbursement and fund requirement.
8. Review Quarterly, half yearly and annual reports submitted by the Second Party and streamline report submission along with the Third Party’s report submission dates.
9. Verify credit disbursement amount to be disbursed to each beneficiary, and ensure that credit is received by the targeted beneficiaries.
10. Review credit disbursement performance of the Second Party and submit recommendation report along with Quarterly report
11. Ensure contributions by beneficiaries are as per the table in Schedule 1 of this Agreement.
12. **Mode of Disbursement of the Fund**
	1. The Fund will be disbursed to the number of affected fishermen and women in respective activities in accordance with the LEP, and as specified at Schedule 1 of this Agreement.
	2. The Second Party shall charge each beneficiary not more than 1% - 3.5% as Service Charge for the disbursed loan as recommended by the LEP.
	3. Repayment of the loans will start after a three months moratorium period, and will be repaid in easy repayment installments, such instalments to be determined for each beneficiary separately, on a case by case basis.
	4. The Third Party will oversee and monitor the disbursement and recovery process to ensure the effective implementation of the credit facility. In case of any problem of disbursement and recovery of installment YPSA will support the Second Party in resolving the problem.
	5. The Second Party shall ensure contribution by the beneficiaries as listed in Schedule 1.
	6. The credit support as detailed under this Clause shall be provided for a total period of 5 years. After 5 years 50 percent of the Fund recovered from beneficiaries will be utilized for area development within the limits of Kutubjom Union, if there is any need felt for the same. Any such area development program is to be jointly agreed upon by SLTCPL authorities, and officials of Maheshkhali Upazila and Kutubjom Union Parishad. The remaining 50 percent of the recovered Fund will be utilized by the Summit Group for Corporate Social Responsibility program for any of their other projects.
13. **Provision and use of funds**
	1. SLTCPL agrees to contribute a sum of BDT 10,142,500/= (the Fund) on the basis of no return / profit to SLTCPL of such fund in accordance with the Quarterly Plan to the revolving credit fund.
	2. The Fund is to be transferred in instalments to the Second Party, in accordance with the Quarterly Plan and invoices submitted thereunder, and LEP Implementation Plan of YPSA, provided that, at all times, the Second Party complies with its obligations as set out in this Agreement, and that SLTCPL is satisfied with utilization and performance of previously disbursed instalments.
	3. Each Party shall maintain clear financial records to facilitate tracking of the funds received and spent for the work described in this Agreement.
	4. The Second Party will ensure that the funds provided by SLTCPL under this Agreement are used only in accordance with this Agreement and are not used directly or indirectly for any other purpose. Neither the Second Party nor the Third party shall make profit from these resources.
	5. Any funds that were provided to Second Party by the First Party under this Agreement which have not been spent, or improperly spent in accordance with the provisions of this Agreement shall be promptly returned by the Second Party to the First Party unless otherwise agreed in writing.
14. **Payment Schedule and Budget Modifications**
	1. The Fund will be provided by SLTCPL to the Second Party on a Quarterly basis pursuant to the agreed Quarterly Plan developed in association with the Third Party, and consistent with the Work Methodology.
	2. Second Party will submit a Quarterly Plan of disbursement specifying the number of beneficiaries and the amount to be disbursed for that Quarter, and upon scrutiny and satisfactory recommendation of the Third Party, the amount will be paid to the Second Party by the First Party.
	3. After disbursement, the Second Party will, within the stipulated time, submit a Quarterly progress report along with plan and budget of disbursement for the next Quarter. The unutilized amount of previous Quarter will be adjusted in budget for next Quarter. Such reports shall be submitted and streamlined with the Third Party’s report.
	4. SLTCPL will process the request for funds and transfer the funds for each Quarter within 15 days from the date of receipt of the raised invoice. Bank transfer or account payee cheque will be deposited to the following designated bank upon receipt of invoice:

[ Bank *Details* ]

1. **Relationship Management**
	1. The following people shall be designated for the purpose of overseeing the responsibilities of the respective Parties under this Agreement:

| **Name** | **Job title** | **Contact details** |
| --- | --- | --- |
|  |  | SLTCPL |
|  |  | Second Party |
|  |  | YPSA |

* 1. If any of the Parties makes any changes to their respective representatives, it shall promptly inform the other Parties of this in writing.
	2. The Parties will adhere to the following decision-making, coordination and administration methods for the purpose of implementation of the LEP:
		1. At the implementation level, the primary determination will be finalized which will outline the activities and the timeframe to be implemented.
		2. All matters related to any changes or modifications of activities to be implemented will be resolved through mutual agreement of all three Parties.
		3. Quarterly coordination meetings will be held between the three Parties.
		4. The First Party will have full oversight over the Second Party’s performance and activities and provide support where necessary to ensure quality and efficiency.
		5. The Second Party shall consult with the First Party for any kind of budget rephrasing/re-alignment for this project, and any modifications of the same shall be agreed by all Parties in writing.
1. **Monitoring and Audit**
	1. The Second Party shall maintain accurate and complete records of accounts that allow the First Party to identify the assets, expenses, and use of funds provided to the Second Party for the implementation of the LEP.
	2. The First Party, its authorized representatives or any independent organization engaged by the First Party shall have the right to conduct an annual audit, to examine, and to make copies of or extracts from all financial and related records (in whatever form they may be kept, whether written, electronic, or other) relating to this Agreement.
	3. The Second Party shall ensure all support and take any action required to conduct such monitoring and evaluate/audit of the credit disbursement process by the First Party, its authorized representatives, or an independent organization engaged by the First Party, to assess whether it meets all the requirements and obligation as outlined in the approved Work Methodology, budget and timeframe.
	4. Monitoring indicators listed in the Section 15.3 and Table 14.2 of the LEP document (Annexure 1 to this Agreement) shall be considered during such monitoring and evaluation/audit. Provided that, in case of any conflict between the LEP document, this Agreement and the Terms of Reference for engagement of Second Party, the LEP document, as annexed to this Agreement, shall prevail.
	5. The Second Party shall immediately adopt all recommendations made by such monitoring, evaluation/audit report, and amend the Works Methodology, if necessary, to conform with any recommendations.
	6. During the period of this Agreement, the designated officials of the First Party shall be authorised to visit and inspect the offices and activities of the Second Party, and to take copies of and extracts from all books of accounts, records and files of the Second Party relating to the LEP credit programme.
2. **Record keeping and Reporting**
	1. The Second Party shallsubmit 3 final reports for each Quarter within 15 days from the end of each Quarter. The reports for the 2nd Quarter and the 4th Quarter shall be called semi-annual and annual report, respectively. The semi-annual and annual report shall contain cumulative information from the start date to the reporting date. The report for each Quarter shall be first submitted in draft form to the Third Party for review, and shall be finalised together by the Second and Third Parties before submission to the First Party within the 15 day period mentioned above.
	2. Parallel to the periodic progress reports the Second Party shall submit Quarterly financial reports to the First Party in accordance with standard accounting practices under the laws of Bangladesh, detailing all income and expenditure incurred in connection with the implementation of the LEP.
	3. The Second Party shall submit responses and address all queries posed by the First Party and highlight any issues that are likely to affect the successful completion of the implementation of the LEP.
	4. The Second Party shall also respond to and address all queries from shareholders, and lenders/financiers of the First Party arising out of its draft report.
	5. The Second Party shall promptly facilitate all site visits to be made by the First Party’s representatives, third-party consultants, lenders, sponsors, and any other visitors as requested by the First Party from time to time.
	6. During the implementation and after completion of the credit programme the Second Party shall provide copies of financial documents or any other information requested by the First Party, upon the written request by the First Party for the same.
	7. The Second Party shall comply with its own reporting standards, policies, systems and procedures, provided the First Party has reviewed the same, and considers them to be acceptable.
3. **Representations and Warranties**
	1. Each Party represents and warrants as follows:
		1. That it is duly established under the laws of Bangladesh, validly existing and has the legal capacity to carry on its activities as it is now being conducted or will be conducted in the future.
		2. That it has the full right, power, and authority to enter into this Agreement, and each agreement, document, and instrument to be executed and delivered by it pursuant to this Agreement, and to carry out the transactions contemplated hereby and thereby.
		3. That it has filed all tax returns required to have been filed.
		4. That it is not in any material violation of any applicable laws, rules and regulations which apply to the conduct of its business or any facilities or property owned, leased, operated or used by it.
		5. That neither the Party, nor anyone else at all affiliated with it, including all its agents, representatives, sub-contractors and other personnel acting for or purporting to act on behalf of the Party, has offered, promised, paid, transferred or authorised the transfer of any money, gratification, any valuable thing without consideration or for inadequate consideration or anything of value, either directly or indirectly, to any government official or commercial party in connection with their activities, which is in violation of the Prevention of Corruption Act, 1947 or any other law of Bangladesh.
		6. That it is not engaged in (and none of its employees, officers, or any other representatives, engage in) any of the following:
		7. illegal activities;
		8. terrorist activities;
		9. fraud or misappropriation of funds; or
		10. discriminatory activities (such as breaching the rights of any person on the basis of their ethnicity, custom, language, gender, age, disability, sexual preference, political views or religion).
	2. The Second Party further represents and warrants that:
		1. The Second Party and its affiliates will record all business transactions with or on behalf of the First Party accurately and fairly in the books and records of the Second Party.
		2. The Second Party or any of its affiliates (including its directors) have never been subject to an investigation or been convicted of or pleaded guilty of an offense involving fraud or corruption, nor have they been listed by any government agency as debarred, suspended, or proposed for suspension/debarment.
	3. Each of the statements made in clause 14.1 and 14.2 shall be repeated as true and correct by the respective Parties at the time of each disbursement of funds.
4. **Sanctionable Practices**

None of the Parties shall engage in (or authorize or permit any affiliate or any other person acting on behalf of any of them to engage in), any corrupt practice, fraudulent practice (including money laundering), coercive practice, collusive practice or obstructive practice in violation of applicable laws, and each of them agrees to promptly notify the other Party if it becomes aware of any such violation.

1. **Indemnification**
	1. The Second and Third Parties hereby agree to indemnify, defend and hold harmless the First Party and its directors, officers, employees and advisors from and against any and all loss suffered by or arising out of, or in relation to or otherwise in respect of:

(i) any inaccuracy in or any breach of any of representations or warranties contained in this Agreement;

(ii) breach of any of the obligations of the Second and Third Parties of whatsoever nature arising out of or relating to the Agreement;

(iii) any and all liabilities, obligations, losses, damages, judgments, claims, actions, suits, penalties, fines, costs and expenses (including reasonable attorneys’ fees and experts’ fees) of any kind and nature whatsoever arising out of the acts or omissions of the Second and/or Third Parties, their employees, agents or contractors (including any contractor’s subcontractors), including injury to persons (including injury resulting in death) and damage to property; and

(iv) any claim raised by any person or government authority or any other relevant government authority of any applicable jurisdiction, in relation to any harm, loss or damage suffered by the person raising the claim.

* 1. The First Party’s indemnification rights under this clause or under any other clause in this Agreement are independent of, and in addition to, such other rights and remedies which the First Party may have under law or in equity or otherwise, including the right to recover, the right to seek specific performance, rescission, restitution, a restraining order or injunctive relief, none of which rights or remedies shall be affected or diminished by the First Party’s indemnification rights.
1. **Limitation of Liability**

The First Party shall not be liable to either of the other Parties (including any of their employees, contractors, affiliates, or representatives) or to any third party for any loss, cost, claim, injury (including personal injury), liability, or expense, including legal costs, relating to or arising from any act or omission on the part of the other Parties (including any of their employees, contractors, affiliates, or representatives) in their performance of this Agreement or in the use of the Fund. In no event shall the First Party be liable to the other Parties (including any of their employees, contractors, affiliates, or representatives) or any third party for any indirect, special, consequential, or punitive damages.

1. **Termination**
	1. Each Party shall have the right to terminate this Agreement by giving 60 (sixty) days’ written notice to the other Parties, in case of material or persistent breach of any of the other Parties’ obligations under this Agreement, and failure to rectify such default within 30 (thirty) days of receiving written notification of the default.
	2. Each Party shall have the right to terminate this Agreement by giving 90 (sixty) days’ written notice to the other Parties, in case of inability on its part to carry out the project as per the Agreement.
	3. This Agreement may be terminated with immediate effect by the First Party without notice to the other Parties, in case of any misuse of financial resources by the Second Party.
	4. This Agreement may be terminated by the First Party without notice to the other Parties, upon breach of any of the other Parties’ representations and warranties made under this Agreement, unless the said breach can be cured by the Party in breach within 30 (thirty) days of its occurrence, in which case this Agreement may be terminated by the First Party upon the failure of the Party in breach to cure the breach within the said 30 (thirty) days.
	5. This Agreement may be terminated by the First Party, with 4 months’ notice to the other Parties, in case of any financial difficulty of the First Party in continuing to provide the Fund.
	6. In the event of termination of this Agreement, payment by the First Party shall be limited to any costs actually incurred by the other Parties up to the date of expiry of the notice period and the remaining balance (if any) shall be refunded to the First Party.
2. **Visibility**

All involved Parties’ visual identities (name and logo) shall be used/displayed/acknowledged while implementing the activities under agreed Work Methodology, provided that all Parties have agreed to the same. Provided that any media coverage shall require the prior approval of the First Party.

1. **Confidentiality**
	1. Any information, documents, data, report and other materials which relate to the Parties and their activities, business, funding or associated companies or foundations (“Confidential Information”) and all copies thereof supplied by the Parties or prepared, gathered or otherwise obtained by them shall remain the property of the respective Parties and shall be kept confidential by each Party. None of the Parties shall transfer or divulge any Confidential Information to any other person or organization unless prior written consent is obtained from the Party from whom such information has been obtained; and
	2. All three Parties to this Agreement shall protect and safeguard the Confidential Information of the other Parties.
2. **Governing Law and Resolution of Disputes**

This Agreement shall be governed by and construed in accordance with the laws of Bangladesh. All disputes relating to the terms and conditions of this Agreement shall be settled amicably between the Parties within 30 days. If the amicable settlement fails or that 30 days period expires without any settlement then that dispute shall be referred to arbitration in accordance with the provisions of the Arbitration Act, 2001. The Parties shall jointly appoint a sole Arbitrator to conduct any proceedings initiated under this Clause.

1. **No Joint Venture or Partnership**

By entering into this Agreement, the Parties do not enter into any joint venture, partnership or any kind of agency agreement whatsoever. The current arrangement is a principal to principal agreement, and each of the Second and Third Parties are independent contractors.

1. **Notices & Reports Delivery**
	1. Any notice, report, or any other communication required to be given/made under this Agreement or in connection with the matters contemplated by it shall be in writing in the English language. Any such notice shall be addressed to the person holding the designated position of the Parties at the following address or email, as may be amended from time to time with due notification to the relevant Parties:

**ADDRESS OF SLTCPL**:

1.

Designation: [*General Manager (FSRU)*]

Address: [*Summit Centre,18, Kawran Bazar C/A, Dhaka-1215*]

Email: [*shamsul.alam@summit-centre.com*]

2.

Designation: [*Manager (Development)*]

Address: [*Summit Centre,18, Kawran Bazar C/A, Dhaka-1215*]

Email: [*rafiqul.islam@summit-centre.com*]

3.

Designation: [*Assistant Manager (EHS)*]

Address: [*Summit Centre,18, Kawran Bazar C/A, Dhaka-1215*]

Email: [*hasan.ovi@summitlng.com.bd*]

**ADDRESS OF Second Party**:

Designation:

Address:

Email:

**ADDRESS OF YPSA**:

Designation:

Address:

Email:

* 1. Such notice, report, or any other communication shall be deemed to be delivered on the day on which it is sent if sent by email, or on such date, it is acknowledged as received, if sent by registered post or courier.
1. **Severability**

If any provision of this Agreement is held invalid or unenforceable, then the other provisions of this Agreement will remain in full force and effect.

1. **Amendment and Modification of the Agreement**

Any significant modification of this Agreement shall be made by mutual agreement of all the parties to this Agreement, and shall be reduced in writing.

1. **Entire Agreement**

This Agreement constitutes the entire agreement among the parties to this Agreement and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties hereto with respect to the subject matter hereof.

In witness whereof, the parties hereto have set their respective hands and signed the agreement on the date ------------------------------- first above written in two copies, one each for each party.

|  |  |  |
| --- | --- | --- |
| **For First Party**Name:Designation:Company: | **For Second Party**Name:Designation:Company: | **For Third Party**Name:Designation:Company |
| Date: ------------------------------ | **Date------------------------------** | **Date -----------------------** |
| **Witnessed by**--------------------------------------------- | **Witnessed by**------------------------------------ |  |
| Date -------------------------------------- | Date ----------------------------- |  |

N.B: Three (03) original copies of the Agreement are signed; 01 copy to be preserved by each Party

**Schedule 1**

| **LEP SL. No.** | **Name of activity** | **Initial number of beneficiaries****to be supported with credit** | **Contribution by Beneficiary (BDT)** | **Seed Money Contribution by SLTCPL without charging any interest (BDT)** |
| --- | --- | --- | --- | --- |
| A.1 | Thread and knitting  | 50 | 600,000 | 3,400,000 |
| A.3 | Procuring Yanmar brand engine | 5 | 256,325 | 1,452,500 |
| A.4 (i) | Purchasing sewing machine and start-up raw materials for women | 10 | 30,000 | 270,000 |
| A.4 (ii) | Fish-net knitting material cost | 50 | 200,000 | 1,800,000 |
| A.4 (iii) | Purchasing livestock, feed, & medicines | 50 | 200,000 | 1,800,000 |
| A.5 | Alternative livelihood option | - | N/A | 1,220,000 |
| B.2 | Solar Unit for remote area | 5 |  | 200,000 |
| **Total** | **1,286,325** | **10,142,500** |

**Annexure 1**

**LEP**

**Annexure 2**

**LEP Implementation Plan**

**Annexure 3**

**List of Affected Fishermen**