

DEED OF AGREEMENT

This DEED OF AGREEMENT for the Generating Set is made on December 6, 2015, Christian era.

BETWEEN

M/S. Panna Battery Ltd. having its office at Nasir Trade Centre, 89, Bir Uttam C. R. Datta Road, Dhaka-1205, hereinafter referred to as the 'Buyer' also called the FIRST PARTY which expression, where the context so admits shall include its successors in interest and assigns of the FIRST PARTY.

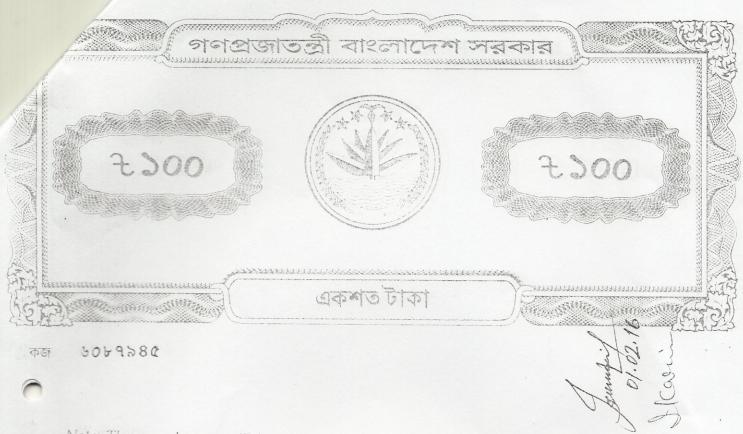
AND

M/S. CROSS WORLD POWER LTD. having its office at House # 06, Road # 92, Gulshan-2, Dhakla-1212, Bangladesh, the local agent of Tempest Brand, Diesel Generating Set, hereinafter referred to as the Contractor or Supplier which expression, where the context so admits shall include its successors in interest and assigns of the SECOND PARTY.

W H E R E A S the Second party has made the offer vide has letter no. Ref: CWPL-AM/2437/15F dated Nov 03, 2015 for supply, installation, testing and commissioning of 8 units 45KVA(Prime) Tempest Brand diesel generators and 4 units 30KVA Tempest Brand Diesel Generators with Perkins engine and Mecc-alte alternator, with foreign soundproof canopy and local ATS.

Details scope of supply: The second party will ensure the following scope of supply to the first party per site.

- 01. 45KVA and 30KVA Tempest generator with foreign Canopy and local ATS.
- 02. Carrying to site, Installation and commissioning of the generator with commissioning materials.
- 03. Generator running alarm and low fuel alarm connection.
- 04. Supply and laying of 1c X 35rm NYY power cable 200 meters per site only for 45KVA.



Note: The second party will keep the consumable spares ready to supply the first party as and when required by paying the cost of spares as per offer price. The second party will provide 3 times free service (without consumables) to the first party and after that the service charge will be applicable as per the offer price.

Terms and conditions:

A.1. PRICE: 45KVA Tk. 1,345,000/- per set and the total cost for 8 units 45KVA is Tk. 10,760,000/- (One crore seven lac sixty thousand only.) (Excluding VAT/IT). In word: One crore seven lac sixty thousand only.

A.2. Delivery schedule: Delivery will be made subject to force majeure beyond the control of anybody. The 2nd Party will make delivery of the generating sets to the Banglalink warehouse by end of March 2016 /project sites of first party, provide the work order and advance payment will be ensure by the 1st party by 30/01/2016.

Schedule of payment:

The 1st Party will make the schedule of payment to the 2nd Party as per followings:

B.1. 1st Party will provide a PDC of Tk. 10,760,000/- (One crore seven lac sixty thousand only.) to the 2nd Party mentioning the date of 20-Mar-2016 for the payment of 8 Pcs 45KVA which will be delivered within 31-Mar-2016.

A.2 PRICE: 30KVA Tk. 1,060,000/- per set and the total cost for 4 units 30KVA is Tk. 4,240,000/- (Forty two lac forty thousand only.) (Excluding VAT/IT). In word: Forty tow lac forty thousand only.

A.2. Delivery schedule: 2nd Party will make the delivery of the generating sets to the Banglalink warehouse by 04/02/2016 /project sites of first party, provide the work order with 10% advance payment with PDC of 90% will be ensure by the 1st party by 30/01/2016.



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Warranty:

The 2nd party shall provide the warranty of their generators against any manufacturing, materials & workmanship defect of 12 (Twelve) months period from the date of commissioning or 1500 hours whichever comes earlier.

Services:

1. Three times free services for the above Generators (without consumable items).

In witness whereof:

Both the Buyer & supplier have conceded in this agreement to be executed with their seal & signature as of the day & year first above written.

On behalf of

First party (Buyer)

Md. Ismail Hossain DIC

Director,

Panna Battery Ltd.

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On behalf of

2nd party (Supplier)

Iftekhar Karim

Chief Operating Officer (COO)

Cross World Power Ltd.

Witness

1. # 2 (Md. Zahidur Rahman)

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