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## DEED OF AGREEMENT

THIS AGREEMENT is made on the 10<sup>th</sup> day of August, 2020 of the Christian Era.

### BETWEEN

Mukhles Alam (NID No. 2962619563838), Mohammad Abdul Moyeen (NID No. 5544933558) and Mohammad Foyez Ullah (NID No. 1921537930, address: "Faujians' Apartments" at Plot no\_01,03 & 05, Block\_A, Road No\_10, Sector\_01, Swadesh Properties Ltd., Shornali Abason (1st Phase), Borua, Dhaka-1229, Bangladesh. Here in after referred to as the 'Owners/Buyers' which expression where the context so admits shall include its successors in interest and assigns of the **FIRST PARTY**.

### AND

Cross World Power Ltd., represented by its Chief Operating-Officer Engr. Harunor Rashid having its registered office situated at, plot 1/B, Road-90, Gulshan-2, Dhaka-1212, Represented by the local agent and exclusively and fully represent in Bangladesh, which expression where the context so admits shall include its successors in interest and assigns of the **SECOND PARTY**.

### WHEREAS

1. The FIRST PARTY has agreed to purchase **630 KVA Substation** for their newly constructed Residential Building "**Faujians' Apartments**" at Plot no\_01,03 & 05, Block\_A, Road No\_10, Sector\_01, Swadesh Properties Ltd., Shornali Abason (1st Phase), Borua, Dhaka, Bangladesh, the project is presently under construction.
2. FIRST PARTY intends to buy 630 KVA Substation (with oil type transformer) to be installed in PROJECT.
3. FIRST PARTY has therefore sought offers for the supply and installation of 630KVA Substation (with oil type transformer) in PROJECT from the SECOND PARTY.
4. FIRST PARTY finds suitable the price and delivery schedule quoted by SECOND PARTY in their Sales offer Ref: **CWPL-SB/0086/20** dated **21<sup>st</sup> June, 2020** which is considered as an integral part of this agreement; and both parties here by intend to enter into agreement.

### THIS DEED WITNESSES AND THE PARTIES HERETO MUTUALLY AGREE AND DECLARE:

#### 1. PRODUCTS:

- a. Defined as below:  
**630 KVA Substation (with oil type transformer)**
- b. SECOND PARTY ensures that in case of any voltage fluctuation transformer output voltage can be adjusted by Tap Changer.

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2. DELIVERY and PAYMENT:

Total Value: BDT 3,788,000/- will be given following installment

i) Advance & 1<sup>st</sup> Installment: BDT 1,136,400/- (30%) will be paid to the SECOND PARTY by the FIRST PARTY as advance within 07 days from signing of agreement.

ii) 2<sup>nd</sup> Installment: BDT 1,515,200/- (40%) will be paid to the SECOND PARTY by the FIRST PARTY after materials delivery and placement at site.

iii) 3<sup>rd</sup> Installment: BDT 378,800/- (10%) will be paid to the SECOND PARTY by the FIRST PARTY after completion of ELB and Demand Note issue.

iv) 4<sup>th</sup> Installment: BDT 568,200/- (15%) will be paid to the SECOND PARTY by the FIRST PARTY after successful installation, commissioning, balancing hand handover of Substation.

v) 5<sup>th</sup> Installment: BDT 189,400/- (5%) will be paid to the SECOND PARTY by the FIRST PARTY after 06 months from handover or within one month from the date of commissioning against submitted bank guarantee of same value for six months.

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Please Note the following:

- All insurance coverage and responsibility when the material at site and during the installation will be of SECOND PARTY'S scope. In the event of any incident, it will be of SECOND PARTY'S responsibilities.
- Validity of Contract: Twenty-four Months (24 Months) from the date of signing the agreement. This requirement shall not vitiate the SECOND PARTY right to demand and claim for outstanding dues if any.

The Second party confirms the following shipment, delivery and work schedule: -

- Completion of installation and Commissioning work: 105 days from the date of signing of the agreement.

3. DRAWING:

Cross World Power Ltd Company Bangladesh Ltd. (SECOND PARTY) shall submit Necessary drawing to "FIRST PARTY" for approval within two weeks from signing of the contract.

4. WARRANTY:

Cross World Power Ltd. (SECOND PARTY) shall provide Warranty of equipment's and devices against Manufacturing and any other operational defects for a period of 24 months (twenty-four months) from the date of handing over, the above warranty does not cover the following conditions.

- i) By force, theft, thunder, water/ rain water/by force fall in the equipment.

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**5. MAINTENANCE:**

Cross World Power Ltd Company Bangladesh Ltd. (SECOND PARTY) will carry out free of cost servicing for 12 (Twelve) months from the date of Handover, during warranty period Cross World Power Ltd. (SECOND PARTY) will carry out the service of the Substation and should attend to the breakdown calls.

**6. DELIVERY SCHEDULE:**

The Second party confirms the following delivery and work schedule: -

- Materials Delivery at Site: 45 days
- Installation: 17 days
- Electrical Licensing Board (ELB): 03 days
- Load Sanction & DESCO Connection: 40 days

**Total 105 days from signing of the agreement**

*Note: The FIRST PARTY has to complete the SOLAR Plant installation with 10 days*

**7. DELAY CHARGES:**

If the SECOND PARTY fails to handover the PRODUCT, SECOND PARTY shall be liable for liquidated damages of 0.05% of contract value for each day delay, to be paid in full to the FIRST PARTY within 15 days of completion of the work. FIRST PARTY holds the option to adjust the delay charges from the due amount.

**8. DOCUMENTS and TOOLS:**

SECOND PARTY to provide FIRST PARTY, in the medium of English, operation manuals for the PRODUCTS.

- Before commissioning SECOND PARTY to ensure complete hand over to the FIRST PARTY of all accessories that may accompany the PRODUCTS.

**9. ACCIDENT and DAMAGE:**

- The SECOND PARTY will make good at its cost any breakage or damage caused to the construction due to installation works if the SECOND PARTY is responsible for the accident or damage. The SECOND PARTY will be responsible of substation goods in all respect before handover to the FIRST PARTY.

**10. TRAINING:**

The SECOND PARTY will undertake to train 04 (Four) personnel specifically designated by the FIRST PARTY in matters of operating/maintaining the PRODUCTS for 07 days.

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#### 11. ARBITRATION:

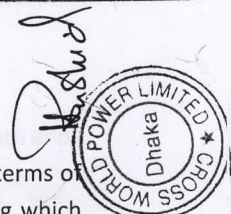
In case of any disagreement or dispute with regard to the interpretation of the terms of this agreement, such disagreement or dispute shall be resolved amicably, failing which such matter shall be referred to for arbitration by two Arbitrators, of whom one shall be appointed by each of the parties, and an Umpire to be appointed by the two Arbitrators. In case of their failure to agree on resolution, the decision of the Umpire shall be final and binding upon the parties.

#### 12. ANNEXURE:

The financial and technical offer from the SECOND PARTY to the FIRST PARTY, consisting of 06 (Six) pages, Transformer consisting of 04 (Four) pages, Circuit Breaker consisting of 19 (Nineteen) pages, MCCB consisting of 18 (Eighteen) pages and VCB- Vacuum Circuit Breaker consisting of 31 (Thirty-One) pages this annexure is an integral part of this deed of agreement.

#### 13. THIS INSTRUMENT:

This instrument set is composed of 05 (Five) pages with an Annexure of financial and technical consisting of 06 (Six) pages, Transformer consisting of 04 (Four) pages, Circuit Breaker consisting of 19 (Nineteen) pages, MCCB consisting of 18 (Eighteen) pages and VCB- Vacuum Circuit Breaker consisting of 31 (Thirty-One) pages as mentioned in Clause 12, and executed in two originals, one set to be retained by each party.



*[Handwritten signature]*



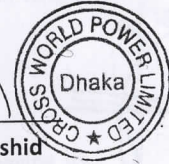


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IN WITNESS WHERE OF the parties hereto sign and execute this Agreement on the day, month and year aforesaid.

Mohammad Abdul Moyeen  
FIRST PARTY

Engr. Harunor Rashid  
Chief Operating Officer  
SECOND PARTY



WITNESSES:

1. -----  
Debabrata Mitra  
Designation: AGM (EME)  
Spacezero Limited  
Address: House 135, Road 04, Block A, Banani, Dhaka-1213

2. -----  
Soheli Uddin Bhuiyan  
Designation: Manager, Sales  
Cross World Power Limited  
Address: Plot-1/B, Road 90, Gulshan- 2, Dhaka 1212, Bangladesh