ENGINEERING, PROCUREMENT CONSTRUCTION, OPERATION AND MANAGMENT AGREEMENT

BETWEEN

THE MINISTRY OF AGRICULTURE, ANIMAL HUSBANDRY & FISHERIES OF THE REPUBLIC OF SURINAME

AND

LR GROUP LTD

FOR

THE ENGINEERING, PROCUREMENT, CONSTRUCTION, OPERATION AND MANAGEMENT OF AN AGRO INDUSTRIAL PARK IN SURINAME

October 2018

ENGINEERING, PROCUREMENT, CONSTRUCTION, OPERATION AND MANAGEMENT AGREEMENT (EPCO&M)

THIS EPCO&M AGREEMENT (this "**Agreement**") is made on the 18th day of October, 2018 (the "**Signing Date**")

BETWEEN

The Ministry of Agriculture Animal Husbandry & Fisheries of The Republic of Suriname (the "**Client**")

OF THE ONE PART

AND

LR Group Ltd., a company registered under the laws of Israel, with its registered business office at 11 Shenkar St. Herzliya, Israel (the "**Contractor**")

OF THE OTHER PART

The **Client** and the **Contractor** are individually referred to as "***Party***" and collectively as "***Parties***"

WHEREAS:

A. The Client is the owner of the Site (as defined below) and wishes to establish an Agro Industrial Park at the Site comprising the following main elements: a dairy farm, a broiler and eggs farm and a vegetable farm (each, a "**Farm**" and collectively, the "**Farms**"), and including the engineering, construction, procurement, management and operation thereof, all as further described in the Project description attached hereto as Exhibit A (the "**Project Description**" and collectively, the "**Project**");

B. The Contractor is an integrated development company which has the requisite skill, experience, capacity and expertise to execute the Project and is successfully involved in the development, construction, management, operation

and maintenance of high profile turnkey agriculture and agro industry projects which include engineering, procurement, construction, operation and management;

C. The Client is in desire that the Contractor shall execute the Project and the Contractor has agreed to execute the Project; all in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the premises and mutual agreements hereinafter contained, the Parties agree as follows:

1. DEFINITION AND INTERPRETATION

1.1. In this Agreement the following terms shall have the following meanings:

"***Completion***" means that the **Contractor** has completed the Works and all other obligations with respect to the EPC Phase, or that completion of the Works and such obligations (or any remaining portion thereof) has been waived by Client in writing.

"***Contract/Project***" means this Agreement, the Works and the Services;

"Delivery Completion Report" means a written report in the form attached hereto as Exhibit F which shall be submitted by Contractor to the Steering Committee and the Client by the Completion of the Works, which shall include details of the Works performed and delivered by Contractor to the Client.

Local persons?

"***Farms Manager***" means the individual appointed by the Contractor for the management and supervision of the Services in the Farms;

"***Lenders***" means the banks and/or any other financial institutions with which the Client shall sign the Loan Agreement;

"***Loan Agreement***" means the full and final financial agreement for the loan of the required sums executed between the Ministry of Finance and the Lenders.

"***Services***" means all or any portion of the Services provided in the framework of the execution of this Agreement with regard to the operation and management of the Farms in the framework of the O&M Phase (as defined below).

"***Site***" means the land located at "Staatsboerderij N.V" and "Proeftuin Dirkshoop" in the Territory, and all the existing infrastructure that is part of the Project, and made available to the Contractor by the Client at an agreed upon location and size.

"***Territory***" means the Republic of Suriname.

"***Works***" means all or any portion of the obligations of the Contractor to be performed under this Agreement, materials, or articles to be used in the execution of this Agreement whether the same may be on Site or not; all solely with respect to the EPC Phase.

1.2. The exhibits, schedules and appendixes to this Agreement constitute an integral part thereof.

1.3. Headings, captions, and terms contained herein are for descriptive purposes and shall not modify, alter, or affect the meaning of the terms and conditions of the Agreement.

2. THE PROJECT

2.1. Commencing as of the Effective Date (as defined below), and subject to the terms and conditions set forth herein, the Client hereby retains the Contractor to perform and execute the Project in accordance with the provisions of this Agreement.

2.2. The Project shall be executed in two phases, as follows:

2.2.1. The first phase shall include the engineering, procurement, construction of the Farms by the Contractor (the "**EPC Phase**") according to the scope of work and breakdown of costs attached hereto as Exhibit B (the "**EPC Phase Scope of Work**"). A list of all materials, supplies and equipment supplied by the Contractor in the framework of the EPC Phase is attached hereto as Exhibit C (the "**Equipment**"); and

2.2.2. The second phase shall include the operation, management and maintenance of the Farms as part of which the Contractor shall provide the Services - as detailed under Exhibit D attached hereto (the "**Services**") during the Operation Period (as defined below) (collectively, the "**O&M Phase**").

3. **THE O&M SERVICES**

3.1. It is hereby clarified that the Farms Manager, appointed by the Contractor, shall have full discretion in the management of the Farms and the Services to be carried out by the Contractor, as long as such management is in accordance with the Annual Budget (as hereunder defined).

3.2. The Farms Manager and/or the Contractor shall not be obliged to receive any approval and/or consent from the Government with respect to all actions or decisions relating to or deriving from the Services including day to day management and operation decisions, unless such actions or decisions shall cause a deviation from the Annual Budget Sum (as defined hereunder).

4. **COMMENCEMENT AND DURATION OF THE EPC PHASE**

4.1. The Works shall commence upon the fulfillment of the following cumulative conditions unless otherwise waived (such date shall be referred to as the "**Effective Date**"):

4.1.1. The Loan Agreement between the Lenders and the Ministry of Finance shall be fully executed for the purpose of obtaining the entire sum necessary in to finance the EPC Phase of the Project.

4.1.2. Receipt by the Contractor of the down payment in the amount of €10,045,403 (ten million, forty-five thousand, four hundred and three Euros), which is equal to 15% of the estimated cost of the Contract Sum (the "**Down Payment**").

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4.1.3. Provision of the Site for the execution of the Project free and clear from any and all liens, encumbrances, third party rights, limitations, restrictions, claims or disputes of any nature (collectively, "**Encumbrances**"), at no cost to the Contractor.

4.1.4. Transfer by the Client to the Contractor of all approvals, licenses and permits required for the execution of the Project.

4.2. The Parties agree that the duration of the Project shall not be more than thirty-six (36) months from the Effective Date.

4.3. Following the Completion of the Works, the Contractor shall submit to the Client and the Steering Committee (as defined below) the Delivery Completion Report. Delivery of the Works shall be deemed to occur upon submission of the Delivery Completion Report (hereinafter referred to as the "**Delivery Date**").

5. COMMENCEMENT AND DURATION OF THE O&M PHASE

The Contractor shall begin to provide the Services for a period of five (5) years (the "**O&M Period**") starting upon the later of: (i) the Delivery Date; or (ii) the Provision of all required consents, permits, authorizations, licenses and approvals of any kind whatsoever for the O&M Phase (including without limitation tax reliefs and exemptions).

6. CONTRACT DOCUMENTS

6.1. The Contract documents are as follows (collectively, the "**Contract Documents**"):

6.1.1. This Agreement;

6.1.2. Exhibit A – Project Description;

6.1.3. Exhibit B – EPC Phase Scope of Work;

6.1.4. Exhibit C – List of Equipment;

6.1.5. Exhibit D – O&M Services;

6.1.6. Exhibit E – Schedule of Payments;

6.1.7. Exhibit F – Delivery Completion Report;

6.1.8. Any other document agreed upon and executed by the Parties.

6.2. The Contract Documents shall form part of this Agreement.

7. CONTRACT SUM

7.1. <u>The EPC Phase</u>.

7.1.1. The total price of the EPC Phase of the Project and the provision of the Works as part thereof is €59,000,000 (Fifty Nine Million Euros) **plus** PRI premium €7,969,353 (seven million, nine hundred and sixty nine thousand, three hundred and fifty three Euros) (the "**Contract Sum**"). The Contract Sum (EPC & PRI) €66,969,353 (sixty-six million, nine hundred and sixty nine thousand, three hundred and fifty three Euros) shall be exclusive of

Value Added Tax (VAT), stamp duty and Administration fees, and shall be net of any taxes and levies.

7.1.2. The Parties agree that there shall be no variation of the Contract Sum. Notwithstanding the foregoing, in the event of an increase in the supply volume; and/or a change in the EPC Phase Scope of Work; and/or in the event of a need to perform additional works except for the Works; and/or in the event of delay in performance of the Works which is not caused due to the fault of the Contractor; and/or in the event of changes in the legislation of the Territory which results in the increase of the Contractor' expenses, including the emergence of tax obligations which were not accounted for at the time of determining the Contract Sum, or upon the occurrence of other events set forth in this Agreement, the Contract Sum shall be increased accordingly by means of execution of an additional agreement by the Parties.

7.2. The Contract Sum shall be paid in Euros into the Contractor's overseas (outside of the Territory) bank account, as shall be specified by the Contractor.

8. TERMS OF PAYMENT

8.1. It is hereby agreed that payments under this Agreement shall be effected as follows:

8.1.1. The Client and the Ministry of Finance shall make available to the Contractor, through the commercial component of the Loan Agreement, the sum of €10,045,403 (ten million, forty-five thousand, four hundred and three Euros), which constitutes 15% of the Contract Sum, as a down payment within fourteen (14) days from the Signing Date.

8.1.2. The Client and the Ministry of Finance shall further fund the Project, through the Loan Agreement, by making available to the Contractor all the funds until full and final payment of the Contract Sum is made, in accordance with the milestones payments stated in the Schedule of Payments attached hereto as Exhibit E (the "**Schedule of Payments**"). The Schedule of Payments include references to each of the Farms separately.

9. CONSIDERATION, ANNUAL BUDGET AND TERMS OF PAYMENT DURING THE OPERATION AND MANAGEMENT PHASE

9.1. With respect to each year during the O&M Period the Contractor shall prepare an annual budget for the management of the Farms, to be completed and submitted for approval to the Steering Committee (as defined below). The Annual Budget shall be approved by the Steering Committee no later than thirty (30) days prior to the end of each calendar year. The Annual Budget shall include all investments and expenses necessary for the relevant year and shall also include the total of the expected annual costs to the Farms (the "**Annual Budget**" and the "**Annual Budget Sum**", respectively). The Annual Budget Sum shall be approved to the Contractor by no later than fifteen (15) days prior to the beginning of the next calendar year of operation.

9.2. The consideration for the Contractor for the Services provided in the framework of the O&M Phase shall be financed from the profits of Farms' operation.

9.3. The annual consideration to be paid to the Contractor for the Services provided by him according to this Contract shall be 25% out of the gross profit, i.e., the difference between the Annual Budget Sum and the annual income of the Farms (the "**Consideration**"). The Consideration shall be paid each year, by not later than thirty (30) days from the end of the relevant year. The Consideration shall be paid into the Contractor's overseas (outside the Territory) bank account, as shall be provided by the Contractor.

9.4. Should the Contractor think during the provision of the Services that there is a necessity to deviate from the Annual Budget Sum, the Contractor shall submit to the Client and the Steering Committee a written detailed summary regarding such claimed necessity, and the Steering Committee shall discuss an increase of the Annual Budget Sum.

10. STEERING COMMITTEE

The Parties shall establish a steering committee comprising of one representative from each Party (the "**Steering Committee**"). The Steering Committee shall monitor and supervise the Project's and the Contractor's performance in accordance with this Agreement, and shall have the right to approach the Parties with concerns regarding deviations from the Contract Sum, Consideration, Project Description, EPC Phase Scope of Work and/or the Schedule of Payment, and shall assist to determine whether a request of the Contractor to deviate from the Project Description and/or the Breakdown of Works and Costs is reasonable.

11. OBLIGATIONS OF THE PARTIES

11.1. General obligations of the Parties

11.1.1. Compliance with laws and regulations. The Parties shall at all times observe and comply with all relevant laws and regulations of the Territory in the performance of their obligations under this Agreement. The Parties shall be deemed at all times to have full knowledge of the relevant laws and regulations of the Territory.

11.1.2. Co-operation. The Parties shall cooperate with each other and with the local and the Clients authorities, including the police, fire fighters and other public agencies to perform their respective obligations under this Agreement.

11.2. Obligations of the Client

The Client shall-

11.2.1. Deliver the Site to the Contractor with all their existing facilities, structures and Equipment, both within the Site and outside it, free and clear from any Encumbrances that may affect the execution of the Works. In the event that third parties will raise claims or requirements relating to the Site, such claims shall be resolved and paid solely by the Client.

11.2.2. Secure right of way and the Site for the electric transmission lines and sub-stations, including the evacuation of any existing residences from offices and/or any other existing building, at no cost to the Contractor.

11.2.3. Provide collateral/sovereign and additional guarantees as requested by the Contractor to enable the Contractor to secure external funding for 100% of the Contract Sum, as a buyer credit basis.

11.2.4. Secure the cooperation of all entities or representatives of the Client acting on behalf of the Client and manage all socio-political and communal issues arising from the implementation of the Project.

11.2.5. Guarantee non-interference in the day to day management and operations of the Project.

11.2.6. Obtain on behalf of the Contractor all relevant permits, licenses, approvals, authorizations and waivers including expatriate quota.

11.2.7. Make rules and regulations where appropriate to ensure that an appropriate legal and regulatory framework is created for the implementation of this Project.

11.2.8. Secure the cooperation of all its entities and use its best efforts to secure similar support and cooperation of the federal entity of the Client or any other local Client authority as may be required for the purpose of implementing the Project.

11.2.9. Provide the Contractor with approved tax exemption and other fiscal incentives. taxating

11.2.10. Facilitate the issuance to the Contractor of all required applicable licenses and work/entry visas to the Territory in connection with the Project.

11.2.11. Provide adequate security to secure the lives of persons, Equipment and property of persons on the Site throughout the implementation of this Agreement.

11.2.12. The Client shall pay in lieu of the Contractor all taxes, customs duties and charges in connection with all imported Equipment, machinery, materials and other goods related to the execution of the Project. Should the Contractor be subject to any taxes, customs, duties and charges in connection with the Project as specified above, the Client shall reimburse the Contractor as per the actual cost.

11.2.13. Without derogating from Section 11.2.12 above, the Client shall grant the Contractor and its sub-Contractors to obtain such tax preference to which they may be entitled according to the applicable laws and regulations of the Territory.

11.2.14. The Client shall ensure that the Project is not subjected to any form of double taxation or any form of illegal or multiplicity of taxation.

11.3. **Obligations of the Contractor**

The Contractor shall:

11.3.1. Assist the Client in Securing the loan required in order to fully fund 100% of the Contract Sum against suitable collateral and proper guarantees as required in order to secure such loans.

11.3.2. Carry out and complete the Works in accordance with the terms and conditions of this Agreement.

11.3.3. Undertake the implementation of safety measures for the structures, the Works, inspectors, employees and sub-Contractors throughout the execution of the Works.

11.3.4. All Contractor's obligations are subject to the timely performance by the Client of all of the Client's obligations under this Agreement.

12. REPRESENTATATIONS OF THE PARTIES

Each Party represents and warrants on its own behalf to the extent that:

12.1. It has legal capacity to enter into this Agreement;

12.2. All necessary approvals, permits, licenses, authorizations and consents should be obtained prior to the Effective Date and all procedures have been complied with.

12.3. This Contract Agreement is binding and enforceable in its entirety;

13. NO INTERRUPTION BY THE CLIENT

13.1. Subject to the provisions of this Agreement, the Client not to do and shall refrain from doing, and to ensure that any relevant authority or community or community leaders do not and shall refrain from doing, anything which would materially prevent or adversely affect the Project save as may be necessary on the grounds of national security public interest or public safety.

13.2. If any operation or action is to be carried out by the Client, or its designee on the grounds of national security, public interest or public safety which will materially prevent or adversely affect the Project, the Client shall ensure that, except in the case of an emergency, written notice thereof is first given to the Contractor a reasonable period of time in advance so that they shall discuss with each other the method of carrying out such operation or action to ensure the least possible disruption to the Project construction works.

13.3. If any operation, action or interruption by the Client is in accordance with Section 13.1 delays Completion of the Project only the Steering Committee may approve the appropriate time period by which the target Project Completion shall be extended and the amount of damages that the Contractor shall be paid by the Client for the costs incurred and the damages suffered in relation hereto.

13.4. The Client shall indemnify and hold Contractor harmless from and against any claims and/or demands which may be raised against it by third parties in the Territory in connection with the Project except in the case of the Contractor's direct and gross negligence.

14. ENVIRONMENTAL PROTECTION

14.1. In the performance of its obligations under this Agreement, the Contractor shall take all reasonable steps to ensure that appropriate pollution control and other environmental protection measures are taken in accordance with the applicable laws or regulations in the Territory.

14.2. The Client shall use reasonable endeavors to facilitate obtaining the environmental permits and approvals as required for execution of the Project.

14.3. The Contractor shall ensure compliance with the environmental requirements as set out in the Agreement and shall indemnify the Client against any liability arising from the failure of the Contractor to comply with specified requirements of the Agreement.

15. UTILITIES

15.1. The Client shall carry out, or cause to be carried out, on the Client's account, such works as may be necessary off the Site (including access roads) to ensure that reasonable utilities are made available to the part(s) of the Site delivered on a timely and sufficient basis to enable the Contractor to carry out its obligations under this Agreement. The Client shall pay for the consumption of all such utilities utilized within the Site, at the normal commercial rates.

16. SAFETY AND SECURITY ON SITE

16.1. The Contractor shall ensure that its operations on Site comply with applicable health and safety standards and practices.

16.2. The Client shall ensure that all reasonable security measures on Site, to exclude unauthorized access to the Project Works, are taken.

16.3. The Parties shall put in place a security management plan to ensure that the lives and properties of all persons on site are safe. The costs of the plan shall be paid for by the Client.

16.4. The Client shall deploy and pay for security personnel, including the necessary facilities, such as vehicles, weapons, training, etc. to the Site to secure the lives and property of persons on the Site.

17. UNFORESEEABLE MAN-MADE ENVIORMENTAL HAZARDS

17.1. In the event of discovery, prior to Completion, of any dangerous dumpsites, hazardous chemical contamination, munitions or other man-made environmental hazards affecting the Site which would not reasonably have been foreseen on competent investigation prior to the commencement date and which, in the opinion of the Contractor, necessitate an extension of time and/or an increase in costs, the Contractor shall give notice of the same to the Client and to the Steering Committee together with all supporting information and shall take all appropriate remedial actions.

17.2. The Client shall grant such extension of time and reimburse the Contractor for the cost of such remedial actions and for any increase in costs, as the Steering

Committee may certify appropriate. The Contractor shall use its best endeavors at all times to avoid or minimize such delay and increase in costs.

18. INFORMATION RELATING TO THE CONSTRUCTION WORK

18.1. The Contractor shall furnish or shall cause its authorized representative to furnish all such reports and other such information as the Client may reasonably request from time to time for the purposes of ensuring that the Works by the Contractor are in compliance with the Contractor's obligations hereunder including copies of: (i) applicable standards, rules and regulations; (ii) the key technical specifications used in connection with the Works; and (iii) periodic progress reports.

18.2. Upon Completion of the Works, the Contractor shall supply or shall cause to supply both the Steering Committee and the Client with copies of all as-built drawings and such other technical and design information relating to the Works as the Steering Committee or the Client may reasonably request.

19. QUALTY ASSURANCE AND QUALITY CONTROL

19.1. Prior to Works commencement, the Contractor shall establish or shall cause to be established a quality assurance and quality control program to be followed by the Contractor and its employees or sub-Contractors in accordance with the requirements of this Agreement.

19.2. The Contractor shall make the results of any quality assessment available to the Client on reasonable request. Compliance with the quality assurance and control program shall not relieve the Contractor of any other of its obligations under this Agreement.

20. EXTENSION OF TIME FOR COMPLETION OF WORKS

The Contractor shall be entitled to extension of time in completing the Works due to any act of failure by the Client and/or the Client to meet up its obligations herein and/or event of force majeure, import and approval delays.

21. EVENTS OF DEFAULT

Failure of a Party to comply with its obligations under this Agreement shall constitute an event of default. When an event of default occurs, the Party in default shall be given a period not more than 30 (thirty) days to remedy the default (the cure period). In the event that the default is not remedied within the cure period, the Parties shall be entitled to be indemnified and/or take appropriate legal action.

21.1. THE CONTRACTOR'S EVENT OF DEFAULT

21.1.1. The Contractor becomes insolvent, or, makes an arrangement for the benefit of its creditors, petitions or applies to any court of tribunal for the appointment of a receiver or a trustee for itself or any part of its property, or commences or has commenced against it any legal proceedings for its reorganization, readjustment of debt, dissolution or liquidation.

21.1.2. A substantial change in corporate control of the Contractor or a material adverse change in its financial standing.

21.1.3. The Contractor fails to carry out its obligations as stated in this Agreement, thereby causing undue delay.

21.1.4. The Contractor commits a breach of any material provision of this Agreement.

21.2. THE CLIENT'S EVENT OF DEFAULT

Except if resulting from the Contractor's event of default any act in default or as a result of force majeure, each of the following events shall be considered to constitute an act of default.

21.2.1. The Project, in whole or in part, is expropriated, compulsorily acquired by a Client authority other than an action of the Client under this Agreement.

21.2.2. The Client fails to pay any amount due in accordance with this Agreement.

21.2.3. The Client fails to carry out its obligations as stated under this Agreement in a timely manner, thereby causing delay.

21.2.4. The Client commits a breach of a material provision of this Agreement.

21.2.5. If the Client undertakes activities, except those activities expressly permitted under this Agreement, which materially disrupt the conduct by the Contractor of this Project.

21.3. CONSEQUENCE OF DEFAULT

21.3.1. Immediate termination

Upon an event of default of insolvency described in this Agreement, the Party which is not in default may immediately serve a termination notice.

21.3.2. Events of default for which notice and cure period apply

Upon an event of default, the Party which is not in default (the non-defaulting party) shall personally deliver to the Party which is in default (the defaulting party), a written notice describing the alleged event of default and granting not less than 30 (thirty) days (the cure period) to commence and continue the remedy of such event of default. If such time period expires and the defaulting party has not remedied such event of default (or in the case of an event of default that is not susceptible to cure within 30 days, has not commenced and diligently pursued such remedy within 30 days), the non-defaulting party may serve a termination notice.

21.4. COMPENSATION ON TERMINATION DUE TO THE CONTRACTOR'S EVENT OF DEFAULT

If the termination is due to the Contractor's event of default, the Contractor shall be liable to the Client for any and all direct costs, expenses and out of pocket

expenditures incurred or sustained by the Client pursuant to this Agreement as a consequence of such termination. Such out of pocket expenditure to be agreed and receipted for.

21.5. **COMPENSATION ON TERMINATION DUE TO THE CLIENT'S EVENT OF DEFAULT**

If the termination is due to the Client's event of default, the Client shall be liable to pay to the Contractor the aggregate of:

21.5.1. Any and all actual cost, expenses and out of pocket expenditures incurred or sustained by the Contractor as a consequence of such termination; such out-of-pocket expenditure to be agreed and receipted for.

21.5.2. Any and all construction and development cost of the Project in accordance with this Agreement.

22. REMEDIES CUMULATIVE

The exercise of the right to terminate this Agreement by either Party shall not preclude such Party from availing itself of the other rights or remedies that may be available to it under law. All remedies available to the Parties shall be cumulative and the exercise or failure thereof of one or more remedies by any Party shall not limit or preclude the exercise of or constitute a waiver of any remedies by such Party.

23. FORCE MAJEURE

23.1. **Force Majeure Events**

Force Majeure shall mean any event or circumstance which is beyond the control of the party seeking to rely on such force majeure, including but not limited to:

(i) natural disasters, war and other hostilities (whether war to be declared or not), invasion, act of foreign enemies;

(ii) ionizing, radiation or contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive nuclear assembly or nuclear components thereof;

(iii) rebellion, revolution, insurrection and civil war;

(iv) extreme weather conditions.

23.2. Such event which could not reasonably have been foreseen by that Party or its sub-Contractors at the date of this Agreement, the consequences of which could not reasonably have been avoided by that Party, and which prevents that Party from carrying out any of its obligations under this Agreement.

23.3. **Notice of force majeure**

Any Party claiming to be affected by force majeure shall, as soon as practicable after becoming aware of the force majeure, give notice to the other party and the Steering Committee describing in detail the effects of such force majeure, including the dates of commencement and estimated end.

23.4. **Suspension of performance due to force majeure and costs**

Providing the notice of procedure under Section 24.3 is satisfied, the Party claiming to be affected by force majeure shall not be liable, and the other Party shall not be entitled to terminate this Agreement, for any delay or failure in the performance of any of its obligations under this Agreement to the extent that such performance is prevented by Force Majeure.

Save as may subsequently be agreed between the Parties, each Party shall bear its own costs resulting from force majeure.

23.5. **Duty to mitigate and resume**

The Parties, in consultation with each other and the Steering Committee, shall use reasonable efforts to mitigate the effects of any force majeure event, including the payment of reasonable sums based on the likely efficacy of such measures.

The Party claiming force majeure shall resume the performance of its obligations under this Agreement as soon as possible after the force majeure no longer exists.

23.6. **Continuing force majeure**

If any event of force majeure continues for longer than 90 (ninety) days, the Parties shall enter into discussions in order to agree on a mutually satisfactory solution to continue the performance of this Agreement. If the Parties fail to reach a mutually satisfactory solution within ninety (90) days of the commencement of such discussion, either party may issue a notice of intention to terminate.

24. **TERMINATION**

24.1. A notice of intention to terminate shall be issued in the case of any material breach of this Agreement, which has not been cured within reasonable time

24.2. As long as the Agreement remains in effect, any Party issuing a notice of intention to terminate to the other Party shall, at the same time, deliver a copy to the Steering Committee.

24.3. Following the issue of a notice of intention to terminate, the Parties shall consult each other for a cure period of:

(i) in the Client's event of default for making payment to the Contractor, sixty (60) days from the date of the notice of intention to terminate; and

(ii) in all other cases, ninety (90) days from the date of the notice of intention to terminate, or such longer period as the parties may agree in writing;

as to what steps shall be taken with a view to preventing termination of this Agreement.

24.4. If the Contractor or the Client, remedies the event of default within the relevant cure period, then the notice of intention to terminate shall immediately and automatically cease to have any effect.

24.5. If, upon expiry of the cure period as specified under this Agreement, the Parties have not reached a mutually satisfactory solution, either Party shall issue a

notice of termination to the other where upon this Agreement shall terminate immediately.

25. **WARRANTY**

25.1. The Contractor warrants:

25.1.1. a period of thirty-six (36) months for the Completion of the Works;

25.1.2. that the Works shall conform in all material respects with all EPC Phase Works' Specifications and shall be carried out with reasonable care and skill.

25.2. The Contractor shall make good, by rework, rectification, repair, or replacement or where applicable by the supply of replacement parts, at the Contractor's discretion any defects in relation to the warranties given under this section which appear in the Works within an agreed time have been notified by the Clientto the Contractor in writing within seven (7) days of their appearance and shall be implemented within but no more than ninety (90) days.

26. **DISPUTE RESOLUTION**

26.1. The Parties shall endeavor to settle any dispute arising between them in connection with this Agreement, its interpretation or validity amicably without any third party.

26.2. Where such amicable settlement fails, the Parties shall submit to mediation in the Netherlands and the Parties shall agree to the form and nature of the mediation, including a mutually agreed international mediator and venue.

26.3. Should the parties fail to resolve the dispute through mediation, the Parties shall further submit to Arbitration in accordance with the Rules of the International Chamber of Commerce (ICC Rules). The seat of Arbitration shall be the Netherlands

27. **EMPLOYMENT**

The Contractor shall employ local employees with requisite knowledge and skill in the Work and as sub-Contractors. During the existence of this employment, the Contractor shall be responsible for its employees at Work Site and shall provide adequate safety measures for the wellbeing of the employees.

28. **CONFIDENTIALITY/NON-DISCLOSURE**

28.1. The Contractor or the Client, in the course of execution of this Agreement, may have access to or learn certain information belonging to either party is proprietary and confidential ("**Confidential Information**").

28.2. The Contractor and/or the Client agrees to keep strictly confidential all Confidential Information and shall not, without either Party's express written consent, signed by their authorized officers, use, sell, market, or disclose any Confidential Information to any third party, firm or corporation, or association for any purpose. Either Party further agrees not to make any copies of the Party's

authorized officers, and shall not remove any copy or sample of Confidential Information from the premises of the Client without such authorization.

28.3. The obligations imposed by either Party under this section shall cease to be secret and confidential if such information is already in the public domain, is necessary for the execution of the Works (in which case, this confidential section shall bind all persons to whom the confidential information is disclosed) or required by law.

29. WAIVER OF IMMUNITY

To the extent that any Party has any right of immunity from any legal action, service of process, suit or proceeding, from the giving of any relief in respect thereof, from the set-off or counterclaim, from attachment upon or prior to judgment, from attachment in aid of execution of judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of any judgment, in any jurisdiction in which proceedings may be commenced, with respect to their obligations or liabilities directly related to this agreement, such Party hereby irrevocably waives, and agrees not to plead or claim, any such immunity in respect of any of its obligations under this agreement to the extent permitted by applicable law.

30. NOTICES

All notices or other communication provided for under this agreement shall be given in writing and delivered (i) by hand, or (ii) email, (iii) registered airmail, return-receipt requested, or, telefax, or confirmed by letter;

CLIENT: Letitia Vriesdelaan 8 - 10
Paramaribo
Suriname

CONTRACTOR: LR Group Ltd.
11 Shenkar St.
Herzelia 4672511
Israel

31. GOVERNING LAW AND JURISDICTION

This governing law of this Agreement shall be the laws of Suriname. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to arbitration in

accordance with the Rules of the International Chamber of Commerce (ICC Rules). The arbitrators shall be appointed by and act under such rules in the Netherlands. Subject to such rules, each Party shall indicate an arbitrator, and the arbitrators thus appointed, shall indicate another arbitrator who, once appointed, shall chair the panel and shall have a casting vote.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first above written by the duly authorized representatives below.

Paramaribo, 18 October, 2018

On behalf of

THE MINISTRY OF AGRICULTURE, ANIMAL HUSBANDRY & FISHERIES

Honourable Minister Lekhram Soerdjan

On behalf of

LR GROUP LTD.

Mr. Joseph H. Harrosh, Director

Exhibit A

Project Description

The Agro-Industrial Park (AIP) consists of three main components: (1) Dairy Farm, (2) Poultry Farm: broilers and layers, and (3) Crop Farm: irrigated field crops and vegetable greenhouses, as well as a Feed Mill.

Dairy Farm

The Dairy Farm houses 500 milking cows, producing 4.2 million liters of milk per year as well as other dairy products. It also includes a milk processing plant and a Feed Center.

Poultry Farm

The Poultry Farm consists of broilers and layers, as well as a hatchery. The Broiler Farm grows 1,250,000 broilers per year and produces 2,000 ton/year quality meat. It also has a slaughterhouse with a capacity of 600 broilers/hour and a packing center.

The Layer Farm grows 18,000 layers per year, producing 5 million table eggs per year. The Farm also includes an egg sorting and packaging center.

Crop Farm

The Crop Farm consists of irrigated field crop production for feed for the dairy and poultry farms (550 ha of maize, soybean, grass etc.), as well as the production of greenhouse vegetables: 6 ha (2h of which are organic) consisting of 3 ha tomato, 2 ha cucumber and 2 ha pepper. The Farm also includes a modern sorting and packing building and cold rooms. The Crop Farm also includes a Feed Mill.

Training Centers

The AIP also includes Training Centers that will service AIP employees and local farmers: one focusing on dairy and poultry farming, and the other on crop farming.

Exhibit B

EPC Phase Scope of Work

LR Group will develop the Agro-Industrial Park by providing engineering, procurement, supply and installation of equipment, and construction for the three farms (diary, poultry, field crops & vegetable greenhouses), as well as for the Training Center.

Dairy Farm

The Dairy Farm consists of the following components:

- 500 milking cows and approximately 425 heifers, producing 4.2 million liters of milk per year;
- a milk processing plant, producing milk and other dairy products;
- sheds and milking parlor structures including equipment;
- Feed Center including silage pits, feed storage, mixing facilities, and control room;
- manure treatment;
- administrative offices, garage and other storage areas;
- infrastructure: access roads, water supply and electricity systems.

The farm will directly employ 150 workers.

Poultry Farm

The Poultry Farm consists of a Boiler Farm and a Layer Farm, as well as a hatchery (1.5 million fertile eggs per year).

The Broiler Farm has the following components:

- 16 broiler houses of 12,500 chickens each (fully equipped), producing 2,000 ton/year quality meat (about 1.25 million broilers per year);
- slaughterhouse capacity of 600 broilers/hour;
- packing house, producing packed chilled and/or frozen chickens for sale to the domestic market, as well as possible export;
- infrastructure: access roads, water supply and electricity systems.

The Layer Farm consists of the following components:

- 3 pullet houses, fully equipped
- 1 layer house, fully equipped and semi-automatic, consisting of 18,000 layers
- egg storage structure
- egg sorting and packing center, with an annual production of 5 million quality eggs
- infrastructure: access roads, water supply and electricity systems.

The Broiler Farm and slaughterhouse will directly employ 210 workers. The Layer Farm will directly employ 120 workers.

Crop Farm

The Crop Farm consists of irrigated crop production and the production of greenhouse vegetables. The Farms will also include a Feed Mill.

Irrigated Field Crops

- 550 ha of maize, soybean, grass etc. for the feed centers of the dairy and poultry farms.
- Two growth cycles per year, producing about 14 ton/year per hectare (maize)

Vegetable Greenhouses

- 6 ha of greenhouse vegetables including nursery unit: 3 ha tomato, 2 ha cucumber and 2 ha pepper (1/3 of production grown according to organic standards)
- Production capacity is 1,200 ton/year
- Automated fertigation systems (fertilization and irrigation) and ventilation
- Modern sorting and packing building and cold rooms
- Administrative offices, garage and other storage areas
- Infrastructure: access roads, water supply and electricity systems

The Irrigated Field Crops will directly employ 120 workers. The Vegetable Greenhouses will directly employ 240 workers.

The Feed Mill will produce 5 ton/hour of feed for the Poultry Farm and the Dairy Farm and will directly employ 60 workers.

Training Centers

The Training Centers will provide on the job training for AIP employees as well as professional courses for employees and local farmers. It will ensure transfer of knowledge, expertise and technologies in high-tech commercial agricultural production, irrigation, post-harvest processing, marketing and logistics. One Training Center will be situated in the Dairy and Poultry Farms, and another will be situated in the Crop Farm.

Exhibit C

Equipment

Poultry Farm List

Index	Description	Comments
1	**Farm Equipment**	
1.1	tractor	
1.2	trailers	
1.3	generators	
2	**pullet farm**	
2.1	natural ventilation house	54m*10m, 2.4m- 3.4m height, total bird area 540m2
2.2	in house feeding	48m include hopper, tubes, pan feeders, control pan, gear motor, winch kit
2.3	storage silo	8 ton feed mill tank include ladder adaptors and boots
2.4	flexflo from the silo to the house	15m long include motor, tubes, drop kits, feeder head, micro switch
2.5	drinking system	48m nipples line include tubes, nipples, head regulator, line kit, water and filters counter
2.6	ventilation	28" fan
2.7	curtains	54m
2.8	heating system	225,000btu/66kw/57,000kcal/h gas heaters
2.9	controllers	fully automated control system include microclimate management, sensors
2.10	electric system	electric panel, cables, connection boxes, lighting system in and out
3	**layer farm**	
3.1	natural ventilation house	58m*7m*5m include service room, total bird area 406m2, 6000 birds, 5 birds per cage, corridor
3.2	cages drinking and feed system	1200 galvanized cages 49*45cm, drinking nipples, auto feeding, eggs elevators, egg collector system
3.3	feed tank and flexflo	gear motor, tubes, feeder head, 8 tons mill tank,
3.4	water system	filters and valves
3.5	ventilation	24"units
3.6	curtains	complete curtains system
4	**broiler farm**	
4.1	natural ventilation house	100m*10m, total bird area 1000m2
4.2	feeding	50kg hopper, tubes, pan feeders, control, motors,
4.3	feed tank and flexflo	15m long include motor, tubes, drop kits, feeder head, micro switch
4.4	drinking system	3 nipples lines, 95m with tubes, nipples, filters and valves
4.5	ventilation	9 units 28"
4.6	curtains	100m long multi strength curtains including electric suspension and all accessories
4.7	heating system	24 electric 1500w heaters
4.8	controllers	fully automated control system include microclimate management, sensors
4.9	electric system	electric panel, cables, connection boxes, lighting system in and out
5	**hatchery**	
5.1	building for 1.6m eggs/year	50mm insulated walls with external coat of silicon polyester
5.2	electric system	full control system include panel, cables, lighting

5.3	setter	c576 unit with 95,040 eggs capacity
5.4	hatcher	c192 unit with 31,680 eggs capacity
5.5	vents	for the setter and entrance rooms
5.6	chiller	4 ton capacity
5.7	controllers	temperature, humidity,
5.8	syringes	semi automatics
5.9	spryer	manual
5.10	washing machine	industrial
5.11	**air conditions**	1 hp

Vegetables Greenhouses (6 ha)

Index	Description	Comments
0	general	
0.1	general & managing activity's	
0.1.1	survey, planning, designing	
0.1.2	management and supervision	
1	greenhouse/nethouse	
1.1	4.3 ha under greenhouses/nethouses (divided to structures)	
1.1.1	classic type green house buildings	
1.1.2	Supporting system	
1.1.3	polyethylene covers	
1.1.4	drip irrigation system & control head	
2	nursery greenhouse/nethouse	
2.2	0.2 hectare nursery green house	
2.2.1	classic structure type nursery green house building	
2.2.2	polyethylene covers	
2.2.3	nursery tables & trays	
2.2.4	nursery irrigation system & control head	
3	net house	
3.3	1.5 ha net house	
3.3.1	classic type net house building	
3.3.2	net covers	
3.3.3	drip irrigation system & control head	
4	main water system	
4.4	fertigation system	
4.4.1	filtration & fertigation system	
4.4.2	control system	
5	general equipment & systems	
5.5	farm equipment	
5.5.1	manual trolleys for harvest and trellising	
5.5.2	tractor trailer	
5.5.3	main electricity system	
5.5.4	main water system	
6	buildings & sheds	
6.5	light steel buildings & sheds	
6.5.1	central building	
6.5.2	sorting & packing area	
6.5.3	**manual sorting and packing equipment**	

Dairy Farm

Index	Description	Comments
1	**Infrastructure Dairy Enterprise**	
1.1	Electricity	Transformer and Supply cabling Net
1.2	water	water tanks (for 2 operational days), pressure pumps & supply piping net
1.3	Fencing	fencing the entire enterprise facilities
2	**Dairy farm Buildings**	
2.1	Milking cows sheds	500 Milking cows (incl dry cows)
2.2	calving cows and heifers (Hosp) shed	for Calving Cows & heifers + sick cows
2.3	Sheds for heifers	for Heifers 3-23 months
2.4	cow traffic lanes	connecting all sheds and the milking parlor
2.5	Calves shed	Calves (Females & Males) 0-2 months
2.6	Milking parlor shed	including holding Penn, Parlor (P 2 X 14), Services, office & treatment Penn
2.7	Manure collection pits	liquid manure collection pits and manure storage lagoons
2.8	guard House	small hut
2.9	disinfection pit	disinfecting all vehicles entering the dairy farm
2.10	Employees ablution	Showers, toilet rooms, uniform laundry
2.11	Electrical central board and gen set shed	housing the enterprise main electrical board and the emergency genset
3	**Feed center facilities**	
3.1	Haulage and Silage storage yard	compacted gravel yard for silage preparation and storage
3.2	Grain storage	roofed concentrated feed storage (grains, protein meals, minerals & vitamins, other)
3.3	hay lofts	storing the hay and straw
4	**Field Crops facilities**	
4.1	Garage	small garage for Tractors and machinery service
4.2	Storage facilities for Chemicals, Fertilizers & Seed	storing chemicals, fertilizers and seeds
4.3	Tractors & Machinery parking shed	for some of the machinery and tractors
5	**MPP Building & Facilities**	
5.1	Milking Processing Plant (MPP) building	Includes processing hall, cold storage room, machinery room, small lab, offices.
5.2	Employees ablution	Showers, toilet rooms, uniform laundry
5.3	Raw materials storage shed	Packaging materials, production ingredients
5.4	Waste water treatment facility	Anaerobic, aerated, settling and sludge ponds
6	**Dairy Farm Equipment**	
6.1	Milking Equipment	including (2X14) stalls, 500 ID tags and 1 sorting systems
6.2	Cool milk storage	cold storage milk tank
6.3	small wheel loader	For various purposes
6.4	Tractor	For various farm purposes
6.5	Ventilation Fans	Helicopter Fans for cows cooling and manure drying
6.6	Manure Mixers	inside each manure pit
6.7	manure tanker	for field Spreading
6.8	Feed Pusher	Pushing TMR at sheds
6.9	manure scrapper	scrapping all manure from standing lanes into the manure pits
6.10	Manure Cultivator	plowing and drying the manure spreaded on the cows laying areas

6.11	Generator	for emergency supply to the milking parlor and the milk cooling tanks
6.12	500 Liter trailed tank made of SS	deliver milk from the milking parlor to the nursery
6.13	portable milking machine BS Mini	assisting sick cows to be milked in their place
6.14	insects & weed sprayer tank	for insects and herbs elimination
6.15	Milk powder mixer for calves milk	for feeding milk preparation
6.16	Milk Pasteurizer for Calves	for feeding milk preparation
6.17	hoof trimming device	
6.18	Calves care equipment	
6.19	Office equipment	
6.20	Other maintenance and operational equip	
7	**Feed Center Equipment**	
7.1	mixing and distribution TMR wagon	16-18 m3 TMR wagon for feed mixing and distributing
7.2	grain crusher	10 tons/hour
7.3	Loader designated attachments	silage scoop, hay needle fork, Bucket, etc.
8	**Field Crops Equipment**	
8.1	Pickup / field vehicle	for crops manger
8.2	Tractors 80 -175 HP	for crops cultivation
8.3	Chains mower	Ground clearing
8.4	Row Crop Planter	precise seeding machine (maize)
8.5	Field Sprayer	Herbicides pesticides application
8.6	Cultivator	Tillage & weeds elimination
8.7	disc harrow	Tillage
8.8	Trailed / hitched mower harvester	hay preparation
8.9	Forage harvester Trailed	chopping and loading fresh grass, and corn for silage
8.10	Wheel / Rotary rake	drying hay before bailed
8.11	Square Bailers (for hay)	bailing hay for storage at the hay lofts
8.12	Silopress	Silage/Haylage preparation & storage in plastic sleeves
8.13	Fertilizer Spreader	for granular fertilizers
9	**MPP Equipment**	
9.1	Chilled water system	Chilling and distribution of chilled water for production process and building AC.
9.2	Steam system	Steam boiler and piping to allow media heating as part of production process.
9.3	Compressed air system	Compressors and piping to supply compressed air to process machinery
9.4	Purifying water system	Water filtering/purifying to provide high-quality and standard water
9.5	Raw milk delivery cooling tank	milk delivery trailed tank
9.6	Milk reception system	Pump, flow and temperature meters
9.7	Raw milk tanks	raw milk storage and cooling tank
9.8	Powder mixing tank	mixing tank to allow mixing of various additives (sugar, cocoa, stabilizers,…)
9.9	Pasteurizer	pasteurizing the raw milk.
9.10	Homogenizer	2 stages high pressure milk homogenizer
9.11	Cream separator	allowing milk and cream standardization.
9.12	Yogurt production tanks	for holding Yogurt before packaging.
9.13	Pasteurized milk tank	for holding pasteurized milk before packaging.
9.14	Bottle blowing machine	Blows PET tubes to milk/yogurt bottles
9.15	Milk packages filling machine	Adjustable for 2 sizes of packages
9.16	Yogurt packages or cups filling machine	Adjustable for 2 sizes of packages
9.17	Cleaning-In-Place (CIP) system	for cleaning and sterilization of process machines, tanks and pipes

9.18	Milk lab equipment	lab equipment to support QC/A operations and product/recopies development.
9.19	Maintenance equipment	tools and equipment to service/fix MPP
9.20	Electrical "man-walk" forklift	Support in-plant production activities.
9.21	**small electrical/diesel forklift**	External general work, fits to enter container

Slaughter House (600 broilers/hour), Feed Mill (5 ton/hour)

Index	Description	Comments
1	**Slaughter House Buildings & Facilities**	
1.1	Slaughter House (SH) building	Includes slaughtering area, packaging & weighting area, cold & frozen storage rooms, machinery room, and small office.
1.2	Employees ablution	Showers, toilet rooms, uniform laundry
1.3	Raw materials storage shed	Packaging materials, cleaning chemical storage.
1.4	Waste water treatment facility	Treating waste water of slaughtering process
2	**Feed Mill Building & Facilities**	
2.1	Feed Mill building	Includes processing area, machinery/electricity room, and small control/management office.
2.2	Grain storage silos	Storage of feed Mill raw materials
2.3	Mixed feed storage	Silos or bag's storage shed for final product.
3	**Slaughter House Equipment**	
3.1	Water stunner	Stunning the birds
3.2	Bleeding through	allowing bleeding and collection of blood
3.3	Scalding tank	Hot water and air jets to allow thorough scalding
3.4	Head puller	
3.5	Plucking machine	Pull out feathers of birds
3.6	Cooling tunnel	cooling birds before packaging
3.7	Packaging line	packaging and weighting of final products
3.8	Spare parts & Maintenance equipment	tools and equipment to service/fix of plant
3.9	Palette carts	Support production activities
4	**Feed Mill Equipment**	
4.1	Raw material intake	Includes hopper and conv
4.2	Dosing/batching unit	Allows dosing various raw materials into production batches
4.3	Grinding unit	Allows grinding of raw material before mixing
4.4	Mixing unit	Batch mixer
4.5	Bagging/final product outtake	depends on storage system of final product
4.6	Spare parts & Maintenance equipment	tools and equipment to service/fix MPP
4.7	Palette carts	Support in-plant production activities.
4.8	**small electrical/diesel forklift**	External general work, fits to enter container

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Exhibit D

O&M Services

LR Group will be responsible for the operation and management of the Project for five (5) years after completing the construction of all three Farms: Diary, Poultry and Crop Farms. A management team from LR Group will run the Farms, together with local workers. Each Farm will have its own management team from LR Group, working together with local employees to produce food for the domestic market and for export. Each Farm will operate as a separate financial entity. Nevertheless, relevant cooperation between the Farms is encouraged wherever possible.

During this period, LR Group will provide on the job training and professional courses for the employees of the three Farms comprising the Agro-Industrial Park, as well as for local farmers. The training will focus on transferring knowledge, expertise and technologies in high-tech commercial agricultural production, irrigation, post-harvest processing, marketing and logistics. This will ensure optimal operation, production and profitability for all three Farms.

Exhibit E

Schedule of Payments

I. Vegetables Farm – Total Amount: USD 20.4 Million

Milestones and Milestone Documents

N.	Milestone	Gross Amount %	Total Amount (USD, Million)	Completion Month	Milestone Documents
1.	Advance Payment	15	3.1	At Financial Closing	Financial Financing Agreements
2.	Design, Detailed Specifications and Mobilization.	8	1.6	3	Design Acceptance Protocol signed by the Buyer and the Exporter
3.	Completion of Purchasing Process with Main Suppliers	12	2.4	5	• Documents of purchased goods • List of materials approved by the Buyer
4.	Land Preparation, Construction of Foundations and Infrastructure	8	1.6	6	Protocol signed between the Buyer and the Exporter
5.	Completion of Main Buildings and Structures	15	3.1	12	Protocol signed between the Buyer and the Exporter
6.	Supply of Main Equipment against bill of lading	15	3.1	10	Bill of lading
7.	Completion of Main Equipment Installation	12	2.4	16	Protocol signed between the Buyer and the Exporter
8.	Systems Integration and Commissioning	8	1.6	20	Protocol signed between the Buyer and the Exporter
9.	Final Acceptance	7	1.4	24	Delivery of Completion Report signed and approved by the Buyer and the Exporter

Exhibit E

Schedule of Payments

I. Vegetables Farm – Total Amount: USD 20.4 Million

Milestones and Milestone Documents

N.	Milestone	Gross Amount %	Total Amount USD, Million	Completion Month	Milestone Documents
1.	Advance Payment	15	3.1	At Contract Closing	Contract Financing Agreements
2.	Design, Detailed Specifications and Mobilization.	8	1.6	3	Design Acceptance Protocol signed by the Buyer and the Exporter
3.	Completion of Purchasing Process with Main Suppliers	12	2.4	5	• Documents of purchased goods • List of materials approved by the Buyer
4.	Land Preparation, Construction of Foundations and Infrastructure	8	1.6	6	Protocol signed between the Buyer and the Exporter
5.	Completion of Main Buildings and Structures	15	3.1	12	Protocol signed between the Buyer and the Exporter
6.	Supply of Main Equipment against bill of lading	15	3.1	10	Bill of lading
7.	Completion of Main Equipment Installation	12	2.4	16	Protocol signed between the Buyer and the Exporter
8.	Systems Integration and Commissioning	8	1.6	20	Protocol signed between the Buyer and the Exporter
9.	Final Acceptance	7	1.4	24	Delivery of Completion Report signed and approved by the Buyer and the Exporter

II. Poultry Farm – Total Amount: EURO 19.4 Million

Milestones and Milestone Documents

N.	Milestone	Gross Amount %	Total Amount EUR, Million	Completion Month	Milestone Documents
1.	Advance Payment	15	2.9	At Financial Closing	Executed Financing Agreements
2.	Design, Detailed Specifications and Mobilization.	8	1.6	4	Design Acceptance Protocol signed by the Buyer and the Exporter
3.	Completion of Purchasing Process with Main Suppliers	12	2.3	8	• Documents of purchased goods • List of materials approved by the Buyer
4.	Land Preparation, Construction of Foundations and Infrastructure	8	1.6	10	Protocol signed between the Buyer and the Exporter
5.	Completion of Main Buildings and Structures	15	2.9	18	Protocol signed between the Buyer and the Exporter
6.	Supply of Main Equipment against bill of lading	15	2.9	16	Bill of lading
7.	Completion of Main Equipment Installation	12	2.3	22	Protocol signed between the Buyer and the Exporter
8.	Systems Integration and Commissioning	8	1.6	26	Protocol signed between the Buyer and the Exporter
9.	Final Acceptance	7	1.4	30	Delivery of Completion Report signed and approved by the Buyer and the Exporter

II. Poultry Farm – Total Amount: USD 19.4 Million

Milestones and Milestone Documents

N.	Milestone	Gross Amount %	Total Amount (USD M)	Completion Month	Milestone Documents
10.	Advance Payment	[illegible]	[illegible]	[illegible]	[illegible]
11.	Design, Detailed Specifications and Mobilization.	8	1.6	4	Design Acceptance Protocol signed by the Buyer and the Exporter
12.	Completion of Purchasing Process with Main Suppliers	12	2.3	8	• Documents of purchased goods • List of materials approved by the Buyer
13.	Land Preparation, Construction of Foundations and Infrastructure	8	1.6	10	Protocol signed between the Buyer and the Exporter
14.	Completion of Main Buildings and Structures	15	2.9	18	Protocol signed between the Buyer and the Exporter
15.	Supply of Main Equipment against bill of lading	15	2.9	16	Bill of lading
16.	Completion of Main Equipment Installation	12	2.3	22	Protocol signed between the Buyer and the Exporter
17.	Systems Integration and Commissioning	8	1.6	26	Protocol signed between the Buyer and the Exporter
18.	Final Acceptance	7	1.4	30	Delivery of Completion Report signed and approved by the Buyer and the Exporter

III. Dairy Farm – Total Amount: EURO 27.2 Million

Milestones and Milestone Documents

N.	Milestone	Gross Amount %	Total Amount EUR, Million	Completion Month	Milestone Documents
1.	Advance Payment	15	4.1	At Financial Closing	Executed Financing Agreements
2.	Design, Detailed Specifications and Mobilization.	8	2.2	5	Design Acceptance Protocol signed by the Buyer and the Exporter
3.	Completion of Purchasing Process with Main Suppliers	12	3.3	8	• Documents of purchased goods • List of materials approved by the Buyer
4.	Land Preparation, Construction of Foundations and Infrastructure	8	2.2	12	Protocol signed between the Buyer and the Exporter
5.	Completion of Main Buildings and Structures	15	4.1	20	Protocol signed between the Buyer and the Exporter
6.	Supply of Main Equipment against bill of lading	15	4.1	18	Bill of lading
7.	Completion of Main Equipment Installation	12	3.3	26	Protocol signed between the Buyer and the Exporter
8.	Systems Integration and Commissioning	8	2.2	32	Protocol signed between the Buyer and the Exporter
9.	Final Acceptance	7	1.9	36	Delivery of Completion Report signed and approved by the Buyer and the Exporter