

Port Louis, Republic of Mauritius
30 June 2021

Dear Madam:

I am pleased to inform you that the **MCB Forward Foundation** (hereinafter referred to as the “**Donor**”) has decided to make a contribution of **Euros Forty One Thousand and Forty** (Euros 41,040), (hereinafter referred to as the “**Grant**”) to the **United Nations Development Programme** (hereinafter referred to as “**UNDP**”), a subsidiary organ of the United Nations, an international organization established by treaty, represented by its Resident Representative, with offices at 6th Floor, Anglo Mauritius House, Port Louis, for Project MAR/SGP/OP6/Y4/CORE/CC/2018/02, “*Increasing Farmers Resilience to Climate Change by Adopting an Agroecological Approach for La Chaumiere Agricultural Marketing Co-operative Society Limited*” (details attached).

The contribution shall be deposited to the following Bank and account:

Bank account name/title: UNDP Representative in Mauritius (USD) Account
Account no. 3752218215
Bank of America
One Bryant Park
New York NY 10036
United States of America
Beneficiary Bank Swift Code: BOFAUS3N

The Donor will inform UNDP when the contribution is paid via an e-mail message with remittance information to contributions@undp.org

UNDP shall receive and administer the contribution in accordance with UNDP’s Financial Regulations and Rules, policies and procedures, and on the following terms and conditions:

- (1) The Contribution shall be paid in accordance with the following schedule: one installment as soon as agreement is signed.
- (2) The above schedule of payments takes into account the requirement that the payments shall be made in advance of the execution/implementation of planned activities. It may be amended to be consistent with the progress of project delivery.
- (3) The value of the payment, if made in a currency other than United States dollars, shall be determined by applying the United Nations operational rate of exchange in effect on the date of payment. Should there be a change in the United Nations operational rate of

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exchange prior to the full utilization by the UNDP of the payment, the value of the balance of funds still held at that time will be adjusted accordingly. If, in such a case, a loss in the value of the balance of funds is recorded, UNDP shall inform the Donor with a view to determining whether any further financing could be provided by the Donor. Should such further financing not be available, the assistance to be provided to the project may be reduced, suspended or terminated by UNDP.

- (4) This Grant will be used exclusively for the Project MAR/SGP/OP6/Y4/CORE/CC/2018/02.
- (5) In accordance with the decisions and directives of UNDP's Executive Board reflected in its Policy on Cost Recovery from Other Resources, the Contribution shall be subject to cost recovery for indirect costs incurred by UNDP headquarters and country office structures in providing General Management Support (GMS) services. To cover these GMS costs, the contribution shall be charged a fee of at least 8%. Furthermore, as long as they are unequivocally linked to the specific project, all direct costs of implementation, including the costs of executing entity or implementing partner, will be identified in the project budget against a relevant budget line and borne by the project accordingly. All losses (including but not limited to losses as result of currency exchange fluctuations) shall be charged to the Project.
- (6) The contribution and activities financed there from shall be subject exclusively to internal and external auditing procedures provided for in the financial regulations, rules and directives of UNDP. Should an Audit Report of the Board of Auditors of UNDP to its governing body contain observations relevant to the contributions, such information shall be made available to the Donor.
- (7) Any payments that remain unexpended after all commitments and liabilities have been satisfied shall be disposed of by UNDP in consultation with the Donor.
- (8) The Donor and UNDP will consult with each other in respect of any matter that may arise from or in connection with the Grant.
- (9) The parties shall use their best efforts to settle amicably any dispute, controversy or claim arising out of, or relating to this agreement or the breach, termination or invalidity thereof. Where the parties wish to seek such an amicable settlement through conciliation, the conciliation shall take place in accordance with UNCITRAL Conciliation Rules then obtaining, or according to such procedure as may be agreed between the parties. Any dispute, controversy or claim between the Parties arising out of or relating to this agreement or the breach, termination or invalidity thereof, unless settled amicably under the preceding paragraph within (60) sixty days after receipt by one Party of the other Party's request for such amicable settlement, shall be referred by either party to arbitration in accordance with

the UNCITRAL Arbitration Rules then obtaining. The arbitral tribunal shall have no authority to award punitive damages. The parties shall be bound by any arbitration award rendered as a result of such arbitration as the final adjudication of any such controversy, claim or dispute. Nothing in this document shall be deemed a waiver, express or implied, of any of the privileges and immunities of the United Nations of which UNDP is an integral part.

This letter and your acceptance of this contribution on the terms set forth herein shall constitute an agreement between MCB Forward Foundation and UNDP on the subject matter hereof.

Sincerely yours,

Acceptance: Mrs. Amanda Serumaga
Resident Representative Mauritius and Seychelles
Signature

Date: 30 June 2021



Mrs. Juliette Francois Assonne
MCBFF CSR Administrator
Signature

Date: 30 June 2021



Mr. Gilbert Gnany
MCBFF Director
Signature

Date: 30 June 2021

