

8.2 No Breach of Contract

The failure of a Party to fulfil any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

8.3 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

8.4 Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Insurer shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

8.5 Termination

8.5.1 By the Fund

The Fund may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause GCC 2.6.1. In such an occurrence the Fund shall give not less than thirty (30) days' written notice of termination to the Insurer, and sixty (60) days' in the case of the event referred to in (e).

- a) If the Insurer does not remedy a failure in the performance of their obligations under the Contract, within thirty (30) days after being notified or within any further period as the Fund may have subsequently approved in writing.
- b) If the Insurer becomes insolvent or bankrupt.
- c) If the Insurer, in the judgment of the Fund has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.
- d) If, as the result of Force Majeure, the Insurer are unable to perform a material portion of the Services for a period of not less than sixty (60) days.
- e) If the Fund, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.
- f) If the Insurer fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 8 hereof.

8.5.2 By the Insurer

The Insurer(s) may terminate this Contract, by not less than thirty (30) days' written notice to the Fund, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (c) of this Clause GCC 2.6.2:

- a) If the Fund fails to pay any money due to the Insurer pursuant to this Contract and not subject to dispute pursuant to Clause GCC 7 hereof within forty-five (45) days after receiving written notice from the Insurer that such payment is overdue.
- b) If, as the result of Force Majeure, the Insurer is unable to perform a material portion of the Services for a period of not less than sixty (60) days.
- c) If the Fund fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 8 hereof.

8.6 Payment upon Termination

Upon termination of this Contract pursuant to Clauses GCC 2.6.1 or GCC 2.6.2, the Fund shall make the following payments to the Insurer:



- a) Payment pursuant to Clause GCC 6 for Services satisfactorily performed prior to the effective date of termination;
- b) Except in the case of termination pursuant to paragraphs (a) through (c), and (f) of Clause **GCC**, **reimbursement** of any reasonable cost incident to the prompt and orderly termination of the Contract, including the cost of the return travel of the Personnel and their eligible dependents.

8. Obligations of the Insurer

8.1 General

8.1.1 Standard of Performance

The Insurer shall perform the Services and carry out their obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Insurer shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Fund, and shall at all times support and safeguard the Fund's legitimate interests in any dealings with Sub-Insurer(s) or third Parties.

8.1.2 Conflict of Interests

The Insurer shall hold the Fund's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

8.1.3 Insurer is Not to Benefit from Commissions, Discounts, etc.

The payment of the Insurer pursuant to Clause GCC 6 shall constitute the Insurer's only payment in connection with this Contract or the Services, and the Insurer shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Insurer shall use their best efforts to ensure that the Personnel, any Sub-Insurers, and agents of either of them similarly shall not receive any such additional payment.



8.1.4 Insurer and Affiliates Not to be Otherwise Interested in Project.

The Insurer agrees that, during the term of this Contract and after its termination, the Insurer and any entity affiliated with the Insurer, as well as any Sub-Insurer(s) and any entity affiliated with such Sub-Insurer s, shall be disqualified from providing goods, works or services (other than consulting services) resulting from or directly related to the Insurer's Services for the preparation or implementation of the project.

8.1.5 Prohibition of Conflicting Activities

The Insurer shall not engage, and shall cause their Personnel as well as their Sub-Insurer(s) and their Personnel not to engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Contract.

8.1.6 Confidentiality

Except with the prior written consent of the Fund, the Insurer and the Personnel shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Insurer and the Personnel make public the recommendations formulated in the course of, or as a result of, the Services.

8.1.7 Insurance to be Taken Out by the Insurer

The Insurer (a) shall take out and maintain, and shall cause any Sub-Insurer(s) to take out and maintain, at their (or the Sub-Insurer s', as the case may be) own cost but on terms and conditions approved by the Fund, insurance against the risks, and for the coverage, as shall be specified in the SCC; and (b) at the Fund's request, shall provide evidence to the Fund showing that such insurance has been taken out and maintained and that the current premiums have been paid.

8.1.8 Insurer's Actions Requiring Agency's Prior Approval

The Insurer shall obtain the Fund's prior approval in writing before taking any of the following actions:



- (a) Entering into a subcontract for the performance of any part of the Services,
- (b) Appointing such members of the Personnel not listed by name in Appendix C, and
- (c) Any other action that may be specified in the SCC.

8.1.9 Reporting Obligations

- (a) The Insurer shall submit to the Fund the reports and documents specified in Appendix B hereto, in the form, in the numbers and within the time periods set forth in the said Appendix.
- (b) Final reports shall be delivered in flash drive or CD ROM in addition to the hard copies specified in said Appendix.

8.1.10 Documents Prepared by the Insurer to be the Property of the Fund

- (a) All plans, drawings, specifications, designs, reports, other documents and software submitted by the Insurer under this Contract shall become and remain the property of the Fund, and the Insurer shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Fund, together with a detailed inventory thereof.
- (b) The Insurer may retain a copy of such documents and software. Restrictions about the future use of these documents, if any, shall be specified in the SCC.

8.1.11 Insurer 's Personnel

8.1.11.1 Description of Personnel

The Insurer shall employ and provide such qualified and experienced Personnel and Sub-Insurer(s) as are required to carry out the Services. The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Insurer 's Key Personnel are described in Appendix C. The Key Personnel and Sub-Insurer(s) listed by title as well as by name in Appendix C are hereby approved by the Fund.



8.1.11.2 Removal and/or Replacement of Personnel

Except as the Fund may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Insurer, such as retirement, death, medical incapacity, among others, it becomes necessary to replace any of the Key Personnel, the Insurer shall provide as a replacement a person of equivalent or better qualifications.

- (a) If the Fund finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Insurer shall, at the Fund's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the Fund.
- (b) The Insurer shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

9. Obligations of the Fund

9.1 Assistance

The Fund shall use its best efforts to provide the Insurer such assistance as specified in the SCC.

9.2 Change in the Applicable Law Related to Taxes and Duties

If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost incurred by the Insurer in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Insurer under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Clauses GCC 6.2 (a) or (b), as the case may be.



9.3 Payments to the Insurer

Payment shall be based on agreed fee rates for nominated personnel and certain type or grade of personnel and reimbursable items, such as transportation and subsistence, using either actual expenses or the agreed unit prices.

9.4 Contract Unit Prices and Reimbursable

- (a) The unit prices and reimbursable payable in the currency is set forth in the SCC.
- (b) The unit price and reimbursable payable in local currency is set forth in the SCC.

9.5 Payment for Additional Services

For the purpose of determining the remuneration due for additional services as may be agreed under Clause 2.4, a breakdown of the unit prices and reimbursable is provided in Appendices D and E.

9.6 Terms and Conditions of Payment

Payments will be made to the account of the Insurer and according to the payment schedule stated in the SCC. Unless otherwise stated in the SCC, the first payment shall be made against the provision by the Insurer of an advance payment guarantee for the same amount, and shall be valid for the period stated in the SCC. Such guarantee shall be in the form set forth in Appendix G hereto, or in such other form, as the Fund shall have approved in writing. Any other payment shall be made after the conditions listed in the SCC for such payment have been met, and the Insurer has submitted an invoice to the Fund specifying the amount due.

9.7 Good Faith

The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.



10. Settlement of Disputes

10.1 Amicable Settlement

The Parties agree that the avoidance or early resolution of disputes is crucial for a smooth execution of the Contract and the success of the assignment. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

10.2 Dispute Resolution

Any dispute between the Parties as to matters arising pursuant to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the SCC.

