



اليسر للاستثمار ش.م.م
AL-YOSER INVESTMENT L.L.C

CR No. 1359756

Agreement Ref No. 1262023-1

FOOD SUPPLY CONTRACT AGREEMENT

Food supply contract agreement to supply Indian food

in GCC countries.

**M/s Al-Yoser Investment L.L.C Muscat Oman having its office at
P.O Box 1080, Postal Code 130, Office No.83, 8th floor, Super
Plaza Building No.340, Aziaba North, Muscat, Sultanate of Oman
called**

THE FIRST PARTY.

And

**M/S Bertolini Foodstuff Supply Services LLC having its office at
PB No 36890, AL Quoz, Dubai, UAE**

as a food supplier company

called

THE SECOND PARTY.



This Agreement prior to the execution of all the relevant clauses hereby briefly enlists the fundamental points as follows:

Page 1 of 22

P.O Box 1080, Postal Code 130, Office No.83, 8th Floor, Super Plaza Building No. 340, Azaiba North, Muscat Sultanate of Oman.

www.alyoserinvestment.com. contact@alyoserinvestment.com +968 2413 1326



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CR No. 1359756

Agreement Ref No. 1262023-1

- ❖ Project description
- ❖ Food Supply Menu
- ❖ Contract Price
- ❖ Payment and Disbursement Mode
- ❖ Kitchen Setup
- ❖ Staff arrangement
- ❖ Service Charges
- ❖ Insurance mechanism
- ❖ Bank/Financial Guarantee
- ❖ Food Supply Schedule
- ❖ Packaging and delivery
- ❖ Monitoring of project
- ❖ Contract Duration
- ❖ Contract Law
- ❖ Penalties
- ❖ Event of Termination
- ❖ Force of Majeure
- ❖ Arbitration
- ❖ Non-Disclosure
- ❖ Execution





1- Project Description:

Clause No.1.1

The First Party M/S Al-Yoser Investment L.L.C Muscat Oman with the collaboration of its overseas business counter-parts wishes to provide a large quantity of cooked Indian food to its selected customers throughout the year in three GCC countries i.e Qatar, Bahrain and Oman.

Clause 1.2

The first party has approached the second party to undertake the supply of said cooked Indian food to fulfill the demand of the first party.

Clause 1.3

The first Party M/S Al-Yoser Investment L.L.C Muscat Oman has agreed to contract out the food supply of 7,500-person lunch and dinner in in three GCC countries i.e Qatar, Bahrain and Oman. to the second party and both parties are entering into this agreement with mutual consent and understanding.

2- Food Supply Menu

Clause No.2.1

For the consideration hereinafter mentioned, the second party shall outsource the weekly unified Menu of Breakfast, Lunch and dinner to its trusted sub-contractors in three GCC countries i.e Qatar, Bahrain and Oman.

The approved Menu of food supply for Breakfast, lunch and dinner would be attached to this agreement as an annexure 01.





اليسر للاستثمار ش.م.م AL-YOSER INVESTMENT L.L.C

CR No. 1359756

Agreement Ref No. 1262023-1

Clause No.2.2

If in case any changes require in the menu due to any unforeseen circumstances like Supply shortage etc. then the second party would intimate the same to the first party and both the parties would mutually decide to opt for alternative menu options available in the same price range as the previous menu. **3- Contract Price**

Clause No. 3.1

The First Party M/S Al-Yoser Investment L.L.C Muscat Oman also has ascertained the contract price of the food supply project as follows:

Cost per person per day.	
Breakfast	15\$
Lunch	15\$
Dinner	15\$
Service Charges refer to separate clause No. 7	10\$
Total	55\$

- Above price does not include VAT.
- VAT is additional and will be charged as per local territory law.

Clause No. 3.2

The Quantum of food supply contract per day would be determined as below:

7,500-person food multiplied by 55\$ is equal to 412,500/- USD per day.

Clause No.3.3

Considering the full Year Cycle of 365 days, the total project cost would come into 150,562,500 USD.





Agreement Ref No. 1262023-1

4- Payment Mode and Disbursement Schedule

Clause No. 4.1

The first party would disburse the accumulated advance payment of 75,281,250/- USD for the first six months plus of food supply to the second party Subject to providing the performance bond and after completion of the international insurance covering the whole project to be taken by the first party.

Clause No. 4.2

After accomplishing the performance bond (procedure mutually agreed between the first party and the second party) by the **Fidelity Forfeiting Services LLC** (in UAE) as directed to the second party by the first party, and after issuance of the international insurance coverage of this project by the first party, the payment disbursement would be made by the first party within 07 working days and the said six months plus advance payment of 75,281,250/- USD would be made to the second party. In order to enable the second party to move forward with the contract implementation.

Clause No.4.3

The Payment mode by the first party to the second party would be through the international wire transfer method i.e MT103 which is a standardized SWIFT payment message used specifically for cross-border/international wire transfers.

Clause No.4.4

75,281,250/- USD out of Total Project payment is to be transferred into the corporate bank of account of the second party in Dubai, UAE as mentioned below





اليسر للاستثمار ش.م.م
AL-YOSER INVESTMENT L.L.C

CR No. 1359756

Agreement Ref No. 1262023-1

Bank Name: CBD BANK

Name : Bertolini Foodstuff Supply Services LLC.

A/C No : :1005166432

IBAN : : AE240230000001005166432

Branch : : 26 - Al Qouz Branch

Swift: : CBDUAEAD

RIM : 1592294

Currency : AED

Clause No.4.5

After receiving the payment per clause 4.4 the second party would proceed to do all that is required to activate and execute the contract.

Clause No.4.6

The second and subsequent disbursements would be to the account of the second party in head office corporate account in Dubai as indicated in clause 4.4, after the successful completion of 5 months of food delivery by the second party to the first party.

After receipt of the advance payment by the second party, three months grace period would be given to the second party in order to streamline all the required arrangements for the food supply project.



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5- Kitchen Setup

Clause No. 5.1

After receiving of advance payment from the first party, the second party would immediately appoint its trusted subcontractors with an already established fully commercial kitchen in the said respective GCC country.

Clause No.5.2

The second party subcontractor would have ample kitchen space in a suitable commercial or industrial area in the city of the respective GCC country.

Clause No.5.3

The second party subcontractor would have all the necessary modern kitchen types of equipment on the kitchen premises, good ventilation would be installed, and the whole kitchen would have Air Con to provide a comfortable environment for the workers.

Clause No.5.4

Refrigerator and Freezer: The second party sub-contractor would have proper multiple refrigeration storage to keep ingredients fresh and safe to consume.

Clause No.5.5

Cooking Equipment and Utensils would be in proper order and their extra replacements would be always ready in the kitchen in order to supply of uninterrupted food on daily basis.

Clause No.5.6

Storage Containers: The Second party sub-contractor would store all ingredients, prepared sauces, sides, etc in proper storage containers.





Agreement Ref No. 1262023-1

Clause No.5.7

Tape Or Labels: the second party sub-contractor would tape labels to mark the food preparation date on the time of packaging of foods to ensure they are used within a safe time frame.

Clause No. 5.8

Proper Kitchen wares would be installed This includes knives, spoons, spatulas, pots, pans, cutting boards, dishes, and any other cooking tools. Food Processors, mixers, spice grinder, blenders, racks, and shelves to keep all equipment's organized.

Clause No. 5.9

Dishwasher: The second party sub-contractor would meet the local code requirements of cleanliness of the kitchen equipment and utensils

Clause No. 5.10

Janitorial Equipment: It is essential to keep a sanitized space. The second party subcontractor would be required to keep the cleaning products as well as mops, brooms, dustpans, vacuums, wet floor signs, trash cans, recycling bins, cleaning chemical buckets, restroom supplies, microfiber cloths, rags, paper towels, etc. in the kitchen to meet the international standards of the commercial kitchen in the said respective country.

Clause No.5.11

The second party sub-contractor would be required to get a local government clearance certificate for which the first party would help the second party to obtain all required government NOC's / Certificates. Etc.





6- Staff arrangement

Clause No. 6.1

After receiving the advance payment from the first party, the second party would hire a professional staff who would be capable to carry out the said project in a highly professionalism manner.

Clause No.6.2

The second party sub-contractor would always ensure that all the workers who would work for the said project must hold a valid work visa under the sponsorship of the second party. If any violation of this clause happens then in this case only the second party sub-contractor would be liable to face legal action by the local government.

Clause No. 6.3

The Second party sub-contractor would arrange the suitable accommodation of their management and cooking staff nearby the kitchen premises as well as the arrangement of their conveyance on daily basis.

Clause No.6.4

The second party sub-contractor would abide by all the local laws of labour and would provide all necessary requirements of life, health, food, shelter, insurance etc.



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7- Service Charges

Clause No.7.1

Both the parties adhere that the First party is outsourcing its food supply project to the second party thus the first party Al-Yoser Investment L.L.C Muscat, Sultanate of Oman is entitled to receive 10\$ service charge per person per day in order to carry out necessary project management and monitoring as well as the first party would also cover food supply project through international insurance from the same service charge amount.

Clause No.7.2

If any bank charges/government taxes occur in the withdrawal process of above-mentioned service commission USD10\$ that withdrawal service charge / taxes would be deducted from the lumpsum amount of the first party. Service commission of USD 10\$ is also in the notice of the principal investor/overs-seas counterpart of the first party.

Clause No.7.3

The first six months' payment to the second party received in their given Bank Account would also include the service charge of the first party which would be calculated as per clause No.3.1 of this agreement.

Clause No.7.4

The received Service charges amount calculated as per clause No.3.1 would be paid to the extend of 50%, by the second party to the first party within 4 weeks from the date of receiving the first disbursement of six-month advance in the given account of the second party into this agreement.

The balance 50% would be released by the second party to designated account of the first party (as per clause 4.4) within 4 weeks after receiving the first service charge payment.





Agreement Ref No. 12623-1

Clause No.7.5

The first party would provide the Bank Account Coordinates to the second party for lump sum transfer of the above-mentioned service charge amount.

Clause No7.6

If the second party delays in refunding the service charges to the first party after receiving as per clause 4.1, for any reason the penalty 1.5\$ per person per day would impose on the second party. if the maximum delay prolongs to 6 months, then in this case the first party would be entitled to deduct their service charges including a penalty from the second tranche of disbursement and the first party would invoice the same to its overseas principle, therefore, the second party would not make any objection regarding the penalty deduction at all.

8- Insurance mechanism

Clause No.8.1

This food supply project would be insured by the first party from its service charge remuneration from well-recognized insurance companies in Europe.

Clause No.8.2

The international insurance of the said project would cover fundamental rights of the first party and rights of their overseas principal investors as well also international insurance would cover legal court expenses of the project and general liability if occurred.

Clause No. 8.3

Insurance can help cover against the costs of the claim or any potential defense costs. It also helps to protect our project from the costs of human errors made by either parties.

Clause No.8.4

The project's international insurance would also help to cover the loss that happens to any unforeseen natural disasters.





Agreement Ref No. 12623-1

Clause No.8.5

The first party would proceed for international insurance of the project after receiving performance bond from the second party.

Clause No.8.6

International insurance coverage of the project would come as an annexure 03 of this agreement. Copy to be provided by first party to the second party.

9- Performance Bond

Clause No. 9.1

Performance Bond is a very vital part of this agreement and business as it would cover the overseas investor's payment moreover, the said Performance Bond is mandatory for the issuance of international insurance coverage for the whole project.

Clause No.9.2

Six months' plus advance payment would be made to the second party on the basis of performance bond duly issued by the **Fidelity Forfeiting Services LLC** (in UAE) as directed to the second party by the first party.

Clause No. 9.3

The cost of the said performance bond would be as per the directive of the first party to the second party and would be borne accordingly by the second party which would also show the keen interest and capability of the second party to carry out the project in a bilateral way but the cost of international insurance coverage would be borne by the first party.

Clause No. 9.4

The said approved and issued guarantee instrument would become as an annexure 02 of this agreement.



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اليسر للاستثمار ش.م.م
AL-YOSER INVESTMENT L.L.C

CR No. 1359756

Agreement Ref No. 12623-1

Clause No. 9.5

Although the performance bond will be issued per clause 4.1 it will be only triggered upon receipt of the advance payment by the second party from first party.

Clause No 9.6

It is agreed between both parties that M/S Bertolini Foodstuff Supply Services LLC will pay Fidelity Forfeiting Services LLC \$ 450,000 for each territory as directed by the first party, being 1.8% of 25 million (a fee being charged by Fidelity Forfeiting Services Llc) This amount is being paid in view of the fact that Fidelity will issue a guarantee to the first party on behalf of the second party.

Clause No 9.7

It is assumed that Fidelity Forfeiting Services Llc will take 7 to 10 working days to issue such a guarantee. Bertolini will sign documents with Fidelity to ensure that the above commitment is held by Fidelity at all cost. Furthermore, Fidelity had verbally committed to Bertolini that should they fail to issue the guarantee they will return the amount back to Bertolini without any charges. Requisite documents between Fidelity and Bertolini would be sent to the first party for their review and approval.

Clause No 9.8

In the event that the guarantee is not issued by Fidelity Forfeiting Services Llc to Bertolini, as a precaution, the first party have agreed to issue a cheque to Bertolini's subsidiary in Oman called **Map International General Contracting & Trading L.L.C, Oman** This cheque would be retained by a lawyer of Bertolini in Escrow. The cheque would only be presented for cashing by Bertolini, if after 10 working days the guarantee is not issued.

A further 2 weeks' notice would be given to Fidelity Forfeiting Services Llc Dubai by Bertolini to return the amount and should they fail to return the same, the cheque in Oman would be deposited accordingly.





Agreement Ref No. 12623-1

Clause No 9.9

After successful turnaround of the first performance bond issued by Fediltiy and the advance payment received by the second party for Oman, it is agreed that the second party would pursue the same procedure with Fediltiy for issuance of subsequent performance bonds for Qatar and Bahrain.

10- Food Supply Schedule

Clause No.10.1

After the completion of three months grace period given to the second party, the first party would send a notification letter via email to intimate the delivery date of the food supply to the second party.

Clause No.10.2

The food supply schedule is for the period of Non-stop 3 Years which would start from the intimated date given by the first party to the second party.

Clause No.10.3

The second party would supply cooked food in three segments of the day which consist of Breakfast, lunch and dinner.

Clause No.10.4

The cooked food must be supplied by the second party throughout the year without missing any single day.





Agreement Ref No. 12623-1

Clause No.10.5

The lunch should be ready and packed every day at 1 pm local time of the respective country where food is being cooked and dinner should be ready and packed by 7 pm local time.

Breakfast timing will be provided by the first party to the second party.

Clause No.10.6

If any day the second party is unable to provide food for any reason then in case the food would be bought from an open market restaurant and the invoice would be given to the second party therefore such charges would be borne by the second party In such circumstances the details of the menu and the rate to be advised priorly by the first party to the second party and duly accepted by the second party.

11- Packaging and delivery

Clause No 11.1

Delivery of food would be made by the third party which would be appointed by the first party before starting of delivering of the food supply by the second party.

Clause No.11.2

The said food delivery company also would provide the packaging material to the second party to pack the food and hand it over to the food delivery company. The said delivery company would distribute the same to the customers of the first party accordingly.



Clause No.11.3

The second party is obliged to deliver the cooked food daily on time refer to clause No.10.4, if in case third party delivery service does not show up on time then, in this case, the second party would immediately call the office of the first party to intimate them the situation of delay caused by the delivery service. In the occurrence of such event it is the duty of the first party to



Agreement Ref No. 12623-1

arrange the alternate remedy to pick up the cooked food from the kitchen of the second party.

Any delay or penalties due to this will not be borne by the second party.

12- Monitoring of project

Clause No. 12.1

Real-time Monitoring mechanism to be enforced by the First Party to the second party in order to assess the quality of cooked food supply. The said monitoring project would be carried out from the service charges receivable by the first party from the second party.

Clause No. 12.2

The said monitoring system of the first party is required to submit their report on a monthly basis to their foreign principal.

The first party monitoring team could give a surprise visit to the Second Party site in order to ensure the project is going as per committed guidelines and maintaining the standard of quality, therefore, the Second Party would give access and help the monitoring team of the First Party to carry their job without making any hurdle.

Clause No. 12.3

The second party's responsibility ends upon handing the packed food over to the delivery company of the third party. The second party is not responsible in the event of food getting spoiled due to delay or mishandling by the delivery company appointed by first party.





13- Contract Duration

Clause No. 13.1

This food supply contract agreement is initially for the period of three years counting from the date of first food delivery but after the successfully completion of the first three years with the consent of both parties this contract would be extended for a further four years. It is mutually agreed with both parties, that this contract is irrevocable for the initial period of first three years.

Clause No. 13.2

After completion of the first year of food supply agreement, the food prices and contract value would also be negotiated between both parties and the prices would be increased on an annual basis according to the market prices and trends. As such the second party agrees to hold the prices specified in their contract for a period of first year. Thereafter prices would be increased based on local market indexation.

14- Contract Law

Clause No.14.1

The Second Party prior to the execution hereof, has taken inspection of this contract agreement and relevant attached annexure documents and has satisfied himself/ itself about the rights, title, and interest of the first party.

Clause No. 14.2

The first party also has taken the inspection of this contract agreement and relevant attached annexure documents and has satisfied himself/ itself with the rights, title, and interest of the second party.





Agreement Ref No. 12623-1

Clause No. 14.3

The Second Party would use advance funding of the First Party for the given purpose of the said project only.

15- Penalties

Clause No. 15.1

After signing this agreement, the performance bond would be arranged by the finance house (in UAE) as directed to the second party by the first party within fourteen (14) working days in order to get the release of an advance payment of 75,281,250/- USD to proceed with the said food supply project in three GCC countries i.e Qatar, Bahrain and Oman.

Clause No.15.2

Upon receipt of the Performance bond from the Second Party, if in case the First Party fails to release the advance payment as per the terms of this agreement, the First Party shall be liable to pay a penalty of one hundred thousand Omani Rials to the Second Party for noncompliance to the terms of this agreement.

Clause No. 15.3

After Signing this contract the Second Party will give their confirmation that they have engaged with Fidelity Forfeiting Services LLC Dubai UAE for processing of the required performance guarantee failing for which the second party would be liable for One Hundred Thousands Omani Rials penalty for each project and similarly the first party also will be equally responsible if canceled any of the projects would also be liable for One Hundred Thousands Omani Rials penalty for each project accordingly.

But once the first party received the Fidelity E-mail Confirmation that they are processing the guarantee on behalf of the second party then, in this case, the both parties would be no longer required to be liable for any penalties at all Hence, the penalty cause itself would become null & void.





Agreement Ref No. 12623-1

Clause No.15.4

If after sending email confirmation M/s Fidelity Forfeiting Service LLC does not issue a performance bond then also, in this case, the penalty Clauses would not be applicable to either party.

Clause No. 15.5

In case of any liability or penalty arises on account of the First Party through this agreement would be compensated by / under international insurance coverage by the first party.

16- Event of Termination

Clause No. 16.1

Both the parties agreed that they would perform their responsibilities as agreed by this agreement and cannot cancel this project agreement after submission of the performance bond of this project to the office of the first party.

Clause No. 16.2

Both the parties are required to fulfill their respective commitment up to the completion of the contract duration.

17- Force of Majeure

Clause No. 17.1

Force Majeure would be adhered to by both the parties for circumstances beyond control of the parties such that these circumstances might seriously impact the food chain supply and these conditions apply to both the parties under this agreement due to war whether declared or not, invasion, the act of a foreign or domestic enemy, riot, revolution strike, or labour dispute, blocked, typhoon, cyclone, earthquake, civil commotion or act of terrorism, illness, global infection diseases like Corona\or similar, etc.,





18- Arbitration

Clause No. 18.1

Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration the arbitrator would be appointed by the consent of both the parties, if the dispute does not resolve through arbitration, then the disputed matter would be taken to the United Kingdom (UK) London court of Law, where the language of the ICC would be in English.

19- Non-Disclosure

Clause No. 19.1

Both the parties agree and acknowledge that as a result of entering into and performing this Agreement, each party has and will have access to certain of the other party's Confidential Information such as the whole content of this agreement or Bank Account Detail of either

Etc. Each party also understands and agrees that misuse and/or disclosure of that information could adversely affect the other party's business.

Clause No. 19.2

Accordingly, the parties agree that during the Term of this Agreement and thereafter, each party shall use and reproduce the other party's Confidential Information solely for purposes of this Agreement and only to the extent necessary for such purpose and shall restrict disclosure of the other party's Confidential Information to its employees, consultants or independent contractors with a need to know and shall NOT disclose the other party's Confidential Information to any third party without the prior written approval of the other party.



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Agreement Ref No. 12623-1

20- Execution

Clause No.20.1

Both the parties agree that this Agreement completes all aspects of understanding to execute the said food supply project in three GCC countries i.e Qatar, Bahrain and Oman.

Clause No. 20.2

Both the parties through this agreement has shaken their hands to proceed with the said food supply project in three GCC countries i.e Qatar, Bahrain and Oman.

Clause No. 20.3

If any notices are to be served or communication to be made, they would be addressed to the parties at the addresses mentioned in this agreement.

Both the parties have got translated this contract/agreement into their native languages and have got very well understood each and every clause of this agreement and have fully agreed on the terms & conditions of this agreement.

Clause No. 20.4

This contract is irrevocable for the initial term of 3 years from the customer and the first party. Should it be terminated before its tenure, the first party is liable to pay a penalty to the second party which would cover 100% of the balance tenure of the contract.

This agreement has two original copies one would be retained by the each party.

Both the parties have signed this agreement on this day 26th January 2023 Muscat, Sultanate of Oman.





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Signatory of the first party

Signatory of the second party


Khaja Noor Uddin



Authorized Signatory

Binu Jacob Mathews


Al-Yoser Investment L.L.C

Authorized Signatory

Bertolini Foodstuff Supply Services LLC

Witness from first party

Witness from second party


Imdad Hussain Gurchani

Rahul R. Sulakhe

(Business consultant)


26/01/2023

