



**Concession Agreement for Design, Construction, Furnishing, Operation & Maintenance
of Student Service Center (SSC) on BOT Basis at COMSATS University Islamabad,
Islamabad.**

This **AGREEMENT**, is made in duplicate on this 14th day of October, 2019 by and between:

COMSATS University Islamabad (CUI), Islamabad, a leading public sector, federally chartered, University working under the Ministry of Science and Technology with its principal campus at Park Road, Tarlai Kalan, Islamabad 45550 (hereinafter referred to as the "**CUI**" which expression shall where the contents admit include its successors in office, executors, administrators, authorized representatives and permitted assigns of the **First Part**.

And **M/s Master Management (Pvt.) Limited**, a private limited company registered with the Securities and Exchange Commission of Pakistan with its principal address at Mezzanine Floor, Business Avenue, 26A, Block-6, PECHS, Sharah-e-Faisal, Karachi represented by its General Manager Mr. Zahid Ul Haq having CNIC No. 37405-9751725-7, who is duly authorized to represent it in this Agreement, (hereinafter referred to as the "**Concessionaire**" which expression shall where the contents admit include its successors-in-interest, executors, administrators, legal heirs and permitted assigns of the **Second Part**.

Both the parties shall be collectively referred to hereinafter as "**the parties**" and either of the two individually as "**the party**".

WHEREAS the CUI has invited bids to Design, Construct, Furnish, Operate and Maintain a Student Service Centre (hereinafter SSC) at the premises of the CUI, Islamabad (hereinafter referred to as the "**Project**"), on **Build, Operate and Transfer (BoT) basis**.

AND WHEREAS, as a result of the competitive tendering process, the CUI has offered the Concessionaire and the Concessionaire has accepted CUI offer for Design, Construction, Furnishing, Operation and Maintenance of SSC (the Project) on Build, Operate, and Transfer (BoT) basis, comprising approx. 35,000 Square feet structure to be constructed on a piece of land of about 21,000 sq feet and comprising of three floors (basement, ground and first floor). The preliminary concept design of the building is provided by the party the CUI.

AND WHEREAS, the Concessionaire having inspected the Site of the Project and finding physically suitable for the Project, shall cause the design, development, construction, furnishing, operation and maintenance of the Project at a level within the operating parameters and scope



1 (Signature)

as defined in this Agreement and as per duly approved drawings and layouts as reasonably required for the efficient performance of the Concessionaire under this Agreement. The Project shall offer various distinct facilities that include (i) Student Cafeteria, (ii) Faculty Cafeteria, (iii) Student Service Center, (iv) Other Facilities that shall include tuck shop(s), Photocopy Corners, Juice Corners along with some space to cater student related affairs (the Services). The Concessionaire shall have exclusive rights to offer the Services at SSC and at the CUI Campus at Islamabad. The Project shall also include seating, washing, cooking, baking, refrigeration and other facilities as reasonably required to perform Concessionaire's obligations under this Agreement including all ancillary facilities incidental thereto, as per the scope and rates agreed from time to time and approved by the Cafeteria Committee of the CUI. All costs associated with the Project including designing, construction, furnishing, operation and maintenance shall be borne by the Concessionaire, who shall be responsible for arranging all necessary funding including any available preferential credits.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein agreed upon, the parties hereto hereby agree as follows:

GENERAL CONDITIONS OF CONCESSION

1. Except where otherwise stated in this Agreement, the duties, obligations and liabilities of the parties hereto are intended to be several and not joint or collective and nothing contained in this Agreement shall be construed to create an association, trust, partnership or joint venture amongst the parties hereto and each party shall be liable individually and severally for its own obligations under this Agreement.
2. That the CUI hereby grants rights to the Concessionaire to use approx. 21,000 sq. feet of land in the premises of CUI, as shown in the layout plan at "Appendix-I", for Design, Construction, Furnishing, Operation & Maintenance of Cafeteria Facility (the Project), all to be done at Concessionaire's risk and cost on Build, Operate and Transfer (BoT) basis for a period referred to as the Concession Period as provided hereinafter.
3. The Concessionaire shall manage and operate the Project and all incidental tasks, services and facilities thereto at such hours and locations as the CUI and the Concessionaire shall mutually determine and at the rates as mutually agreed between the Concessionaire and the Cafeteria Committee of the CUI and approved by the latter from time to time.
4. That other than the land, provided by the CUI, the entire development, construction, equipment, gadgets, machineries, fittings, fixtures, management, operation, maintenance and running costs will be borne by the Concessionaire from its own resources, and further, the interest of both the parties will remain fully protected and secured during the entire Concession period.
5. It will be binding upon the Concessionaire to charge as per rates approved by the Cafeteria Committee of the CUI and display the same prominently and issue proper tickets/receipts thereof. Any revision in the rates may only be done on annual basis, unless necessitated by the macroeconomic conditions in the country, by the Cafeteria Committee of the CUI to accommodate for the increase in rates of commodities.
6. The parties hereto shall mutually collaborate with each other to achieve the objectives of this Agreement. The parties agree that they may enter in other memorandum of understanding, agreements or contracts with each other for the welfare of the staff and students of CUI and that of the personnel/staff of the Concessionaire. During the term of the Agreement, the parties shall, from time to time, meet and discuss and agree guidelines for the successful operation of the Project and following such covenants, the Concessionaire shall operate the Project within such guidelines.



7. The Concessionaire shall operate the Project in accordance with all environmental and other local laws and regulations in force at that time and shall comply with any changes in such laws and regulations and with any new laws and regulations.
8. The Concessionaire shall not use the land and other facilities provided by the CUI for any purpose other than the purpose mentioned in the preceding clauses unless the same is approved by the Cafeteria Committee of the CUI.

DOCUMENTS COMPRISING AGREEMENT

9. The following documents (hereinafter called "the Contract Documents") shall form part of and shall be read and construed in conjunction with this Agreement:
 - Site Plan. Appendix-I
 - Preliminary Concept Design. Appendix-II
 - Soil Investigation Report. Appendix-III
 - Project revenue as given under Appendix-II(b) of financial proposal of RFP. Appendix-IV
 - Indemnity Bond. Appendix-V
10. In the event of any conflict or discrepancy between any of the documents of the Contract and any of the terms and conditions of this Agreement, the terms and conditions of this Agreement shall prevail.

DESIGN PERIOD

11. The Concessionaire, at its own cost and risk, shall prepare the detailed design of the SSC for approval by the CUI. The Concessionaire shall complete all design related activities and submit the final design for approval for the CUI within three months from the signing of this Agreement. Any other approvals from the relevant government department(s) / body(ies) shall be obtained by the Concessionaire within the Design Period.

CONSTRUCTION PERIOD

12. The construction period shall commence from the earlier of either the date of approval of the Design by the CUI or three months from the date of signing of this Agreement and shall continue for a period of twenty-four (24) months, during which the Concessionaire shall be responsible to complete the construction of the structure, furnishing and installation of equipment in all respects. However, the CUI may provide an extension, in writing, of up to six (06) months in the construction period in case the Concessionaire is unable to complete all construction, furnishing and installation works as per agreed drawings and specifications in the specified time due to any reasonable cause as adjudged under the sole discretion of the CUI. In such case, the Concession Period shall start after the completion of the extended construction period.

BONUS PERIOD

13. In the event where the Concessionaire completes the construction of the SSC in a period of less than twenty-four (24) months then the Concessionaire will be allowed to operate the SSC on the terms and conditions as per this Agreement as a Bonus Period, which shall be in addition to the Concession Period, and which shall equal the difference between twenty-four (24) months and the months taken for the Concessionaire to build the SSC.

CONCESSION PERIOD/OPERATION PERIOD

14. The Concession Period / Operation Period shall be a period of **Twenty Five (25) years** (hereinafter referred to as the "Concession period") commencing from the date of



completion of the Construction Period. The Project shall be transferred to the CUI on the last day of the 25th year of the Concession Period (Transfer Date).

COMMENCEMENT AND TRANSFER

15. From the date of commencement of the Concession Period until the Transfer Date, the Concessionaire shall have exclusive right to, either directly or through subletting, operate and manage the Project for the sole purpose of providing healthy and hygienic food, drinks and other eatables and ancillary services to the students and staff of the CUI (which shall be monitored through the Cafeteria Committee of the CUI).
16. On the Transfer Date the right granted to Concessionaire shall be terminated and the Concessionaire shall transfer the ownership of the Project to the CUI and hand over the vacant possession of the Project along with all its fixtures, fittings, gadgets, equipment, machineries etc., in as good and habitable state and condition and quantities as they are at the commencement of the Project, except such damage or deterioration as are caused by everyday use, free from any lien or encumbrance that may have been created by the Concessionaire without demanding any payment whatsoever from the CUI and with the payment of Rs. 1 only.
17. Six months prior to the Transfer Date, the CUI and the Concessionaire shall agree on the inventories of all movable and immovable assets which must be handed over to the CUI at the end of the Concession Period, and on the mechanics of transfer and security arrangements. The Project and all other immovable assets/equipment to be transferred pursuant to this Clause shall be transferred in a good and habitable state and any warranties which would otherwise be implied by statute, including, without limitation, warranties as to title, fitness for the purpose, the absence of patent or inherent defects, description or otherwise of what so ever nature will be excluded. After the Transfer Date the Concessionaire shall surrender or assign to the CUI all rights and benefits of the Project and assign any unexpired warranties in respect of the building, fixtures furniture and equipment of the Project.

PERFORMANCE BOND

18. The Concessionaire shall provide to the CUI a Performance Bond in shape of a Bank Guarantee or Insurance Guarantee or Call Deposit, from any scheduled bank or a AA rated Insurance Company valid for the whole duration of the Construction Period including any extensions thereof, equal to five percent (5%) of the Estimated Construction cost mutually agreed in writing between the parties at the time of signing of this Agreement, which shall remain with the CUI as a refundable security deposit, and shall be returned to the Concessionaire at such intervals and manner as described below.
 - a. At completion of 35% of construction and furnishing works, the Concessionaire shall revalidate the Performance Bond at 75% of the amount of the first Performance Bond and submit it to the CUI, which shall then release the first Performance Bond to the Concessionaire.
 - b. At completion of 60% of construction and furnishing works, the Concessionaire shall revalidate the Performance Bond at 50% of the amount of the first Performance Bond and submit it to the CUI, which shall then release the previous Performance Bond to the Concessionaire.
 - c. At completion of 80% of construction and furnishing works, the Concessionaire shall revalidate the Performance Bond at 25% of the amount of the first Performance Bond and submit it to the CUI, which shall then release the previous Performance Bond to the Concessionaire.
 - d. At completion of 100% of construction and furnishing works within the agreed Construction Period including any extensions granted, the CUI shall release the previous Performance Bond to the Concessionaire.



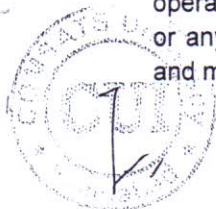
In case of delay in construction/completion of works and/or opening of the facility, the last provided Performance Bond/Bank Guarantee / Insurance Guarantee / Call Deposit must be revalidated by the Concessionaire before fifteen (15) days of its expiry; otherwise the CUI will have the right to invoke and encash the same.

CONCESSIONAIRE'S RIGHTS

19. In pursuance of its obligations the Concessionaire shall have full right to: (i) call for tenders and award contracts with or without tender; (ii) arrange for the preparation of detailed designs; (iii) appoint and remove consultants and professionals; (iv) purchase and/or replace equipment; (v) appoint, organize and direct staff, manage and supervise the Project; (vi) establish and maintain regular inspection, maintenance and overhaul procedures; and; (vii) enter into agreements for the supply of materials and services; (viii) enter into agreements with reputable national/multinational suppliers of food supplies, beverages etc. and (viii) do all other things necessary or desirable for the completion of the Project, in accordance with the agreed specifications and generally accepted standards.
20. The Concessionaire shall, where possible, award contracts to subcontractors and suppliers of materials and services provided that the CUI shall be entitled to monitor the progress and quality of the construction and installation works and for this purpose the Concessionaire shall; (i) ensure that the CUI or any experts appointed by the CUI in connection hereto are afforded reasonable access to the Site of the Project provided that such access does not materially interfere with the works or expose any person on the Site to any danger; (ii) make available for inspection at the Site copies of all plans and design and (iii) within two months of the completion of the construction period, supply the institute with one set of reproducible copies and five set of white print copies (or equivalent) of all "as built" plans and designs.
21. The Concessionaire shall also make arrangements, at its own sole cost for the importation and transportation of equipment to the Site of the Project, operating and other permits, licenses and approvals, the recruitment of local labor and compliance with all local and other regulations including the payments of all fees and costs thereof.
22. It will be binding upon the Concessionaire to provide any information/ documents to the CUI related to the Project as and when required, within a reasonable period of time but not later than two weeks from when they are due or requested. Further, the Concessionaire will facilitate the concerned officials of the CUI who wish to go through the relevant record of Project and also provide access to the SSC for the purpose of inspection or any other suitable purposes.

OBLIGATION DURING CONSTRUCTION PERIOD

23. The construction work shall be supervised by a full-time consultant of good repute hired and paid by the Concessionaire. However, the CUI designated engineer or team of engineers shall oversee the Project progress, quality of work and compliance to the approved plan and specification.
24. The construction and finishing structure of the Project comprising about 35,000 Square feet shall be in accordance with the standards, specifications, approved designs by the CUI and prudent engineering practices in conformity with the applicable Building and Town Planning Codes and Laws.
25. It is agreed that the Project will be developed, completed in all respect and made operational within a period of not more than twenty-four (24) months ("Construction Period") or any extension thereof, from the Commencement Date and shall be managed, operated and maintained by the Concessionaire throughout the Operation period.



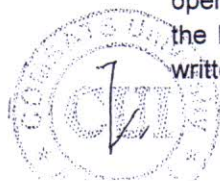
26. In the event that due to the fault of the Concessionaire, the Concessionaire fails to complete the construction of the Project within 4 weeks after expiry of the Construction Period including any extension thereof granted by the CUI in writing, or in case of any dispute between parties the matter shall be referred to the Arbitration Committee constituted under the arbitration Clause of this Agreement.
27. It will be the responsibility of the Concessionaire to get the Plan of the Project approved from the CUI, after signing this Agreement and before start of work. All costs for this approval will be borne by the Concessionaire.
28. In the event that, in breach of its obligation hereunder, the Concessionaire fails to complete the construction of the Project, the Concessionaire shall reimburse and indemnify the CUI for all costs and liabilities incurred by the CUI in respect of its obligation under this Agreement.
29. In case of any hold-up or delay caused to the Project in the construction period by any court order and if this situation continues to prevail without any resolution for a period of ninety (90) days, the CUI will give its No Objection for release of Bank Guarantee, furnished earlier by the Concessionaire, which, if need arises, may once again be resubmitted/ furnished to the CUI by the Concessionaire after mutual consent of both the parties.
30. The CUI shall ensure that all the facilities necessary for the completion of the Construction Period in accordance with the Specifications by the Target Completion date are made available in a timely fashion and accordingly shall inter alia: (i) give vacant processions of the Site to the contractor by no later than 15 days after the signing of this Agreement ; (ii) ensure that appropriate utilities, cost of which are charged to the Concessionaire, are provided, including water, electricity, telephone, telex and fax at the times mutually agreed.

UTILITIES

31. The CUI shall provide utilities' connections such as electricity to the Concessionaire for efficient performance of his obligation under this Agreement, provided however that the Concessionaire shall bear all costs associated with providing / extending these utilities to the Site of the Project.
32. During the currency of the Agreement, all levied taxes, utility bills such as for electricity, water, sewerage, conservancy, fire, and telephone, hire charges, and other fees, in connection with the Project shall be borne by the Concessionaire. The Concessionaire shall be responsible to make timely payments to the CUI on monthly basis against the use of utilities. Such payments shall be determined through meters installed at the Project, by the units of energy consumed, and at the rates as prescribed by the CUI and shared with the Concessionaire from time to time. In case of failure of submitting such dues during the prescribed time, the Concessionaire shall have to pay penalties as well as connection charges (if any) imposed by the CUI.
33. The Concessionaire shall have the right to install solar power PV or equivalent panels at the roof top of the SSC for self-electricity generation for consumption by the SSC. However, CUI shall ensure that the Concessionaire is allowed to use its electricity network (within the CUI Campus at Islamabad) to opt for Net-Metering with Islamabad Electric Supply Company (IESCO).

CONCESSIONAIRE PERSONNEL

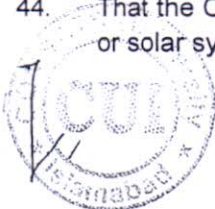
34. The Concessionaire shall ensure the deployment of adequate number of staff as required to operate the Project. The CUI will have every right to order the removal of any person from the Project Site, whether during or after the Construction Period, by giving a 7 days' written notice to the Concessionaire.



35. The Concessionaire shall inform the CUI, by notifying in writing, the name (s) and designation (s) of the contact person (s) and other key employees related to the Project along with their office / cell phone numbers and any other changes in respect of the same.
36. The Concessionaire warrants that its personnel appointed for performing its obligation and services under this Agreement possess necessary experience and expertise in performing such tasks as required for successfully discharging Concessionaire's obligations under this Agreement.
37. The Concessionaire personnel/ staff will be subject to rules and regulations of the CUI while within the premises of the CUI and shall be bound to wear uniforms including head wear, gloves and aprons during their stay at the CUI. The Concessionaire shall be responsible for the conduct and behavior of its personnel/ staff which shall observe norms of decency and good courteous behavior towards all without exception at all times. An incident of misbehavior caused by the Concessionaire's personnel or by the visitor of the Cafeteria Facility shall be reported to the administration of the CUI and direct confrontation shall be avoided at all the times.
38. The Concessionaire shall cause all of its personnel / staff assigned he duties related to food handling at the Project to submit to periodic health examination and shall submit satisfactory evidence of compliance with all health regulations to the CUI upon request. The cost of such examinations shall be borne by the Concessionaire.

OBLIGATIONS DURING OPERATIONAL PERIOD

39. The Concessionaire shall maintain high standards of services delivery made available for sale at the Project. The quality of equipment and consumables used may be checked as when required by the CUI without prior notice. In case of substandard services or consumables, the Concessionaire shall be penalized between Rs. 5,000/- to Rs. 10,000/- as determined by the Cafeteria Committee of the CUI.
40. The Concessionaire shall maintain high standard of sanitation and shall be responsible for routine cleaning and housekeeping of Project and at its own cost shall provide regular cleaning for wall, window, floors, light fixtures, draperies, blinds, grease traps, duct works, roof fans and furniture and shall also be responsible for waste collection and disposal.
41. The Concessionaire, though tendering process shall be entitled to participate in the events of CUI and/or catering services as required by the CUI from time to time subject to the condition that the Concessionaire shall not be given any preference whatsoever.
42. The Concessionaire, during the term of this Agreement or any extension thereof, shall make all necessary arrangements for supplying and providing meals on daily basis to the staff of the CUI employed in all grades which shall be for paid by the CUI to the Concessionaire at the rates and amounts agreed between both parties in writing from time to time.
43. The Concessionaire on its sole cost and expense, during the terms of the Agreement shall make security arrangements at the Project according to the highest standards and obtain insurance for the Project and all installations therein or connected therewith for damages, destruction, injury etc. to its employees and third party liability must be fully ensured including the escalation thereon with the passage of time.
44. That the Concessionaire shall ensure the provision of standby electricity through generator or solar system of adequate strength and power on the site of the Project.



EXCLUSIVITY TO THE CONCESSIONAIRE

45. During the Concession Period, the Concessionaire shall be exclusively entitled to provide the Services within CUI's premises at Islamabad. The Services shall include (i) Student Cafeteria, (ii) Faculty Cafeteria, (iii) Student Service Center, (iv) Other Facilities that shall include tuck shop(s), Photocopy Corners, Juice Corners and any other such related businesses or service. Further to this, during the term of this Agreement, the CUI shall not assign the rights of selling of the Services to any party other than the Concessionaire, provided however, that the Concessionaire discharges all such services according to the agreed terms and at the rates agreed between the parties and to the entire satisfaction of the CUI.
46. The Concessionaire shall have exclusive rights to offer the Services for any potential future use by the students / staff of CUI Islamabad that shall include establishment of cafeterias during the development of any residential / hostel or similar facilities within the CUI Campus at Islamabad.
47. The Concessionaire shall issue a formal letter to the CUI two weeks before the actual commencement of business at SSC. Upon receipt of this letter the CUI will be obligated to terminate any and all contracts with existing concessionaires (if any) offering the Services which are of similar nature to the SSC. Under no circumstance, of whatsoever nature, other concessionaires (if any) shall be allowed to operate the Services which are offered at SSC during the pendency of this Agreement. In case of breach of this clause, the CUI will be considered to be in default of this Agreement and the Concessionaire shall be entitled to terminate this Agreement.

ARBITRATION

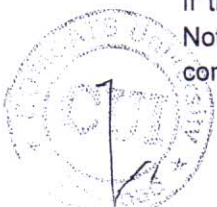
48. The parties hereto agree that in the event that there is any dispute or difference between them arising out of this Agreement or in the interpretation of any of the provisions hereof they shall endeavor to meet together in an effort to resolve such dispute by discussion between them. However, failing such resolution the matter shall be referred to a three-member Arbitration Committee comprising the Rector, COMSATS University Islamabad, Islamabad, Mr. Zahid Ul Haq holder of CNIC No. 37405-9751725-7, and a third member to be mutually elected by the other two members and such a member shall be a Partner at any one of the Big 4 Chartered Accountant Firms operating in Pakistan.
49. The parties hereto agree that the place of arbitration shall be Islamabad and the decision of the Arbitration Committee shall be final and binding upon both the parties. The Arbitration shall be in accordance with the Arbitration Act 1940 including any amendments or modifications thereto.

TERMINATION

50. If a party considers an event of force majeure, as defined in clause 59 hereunder, to be of such severity or to be continuing for such a period of time that either party is unable to perform any of its obligations hereunder, the Agreement may be terminated by that party by giving a 15 day prior notice in writing to the other party.
51. **Termination by the CUI**

51.1 Willful Termination by the CUI

If this Agreement is willfully terminated by the CUI through issuance of a Termination Notice, the Concessionaire shall have a right to receive a Termination Payment computed as follows:-



The entire cost of construction and furnishing of the SSC adjusted for CPI Inflation till the year the Agreement is willfully terminated by the CUI less reasonably accepted depreciation plus 50% of the revenue of the preceding year (as determined through audited financial statements of the Concessionaire).

In case the willful termination is induced before achieving commercial operations of the SSC, the Termination Payment shall be the entire cost of construction and furnishing of the SSC adjusted for CPI Inflation till the year the Agreement is willfully terminated by CUI less reasonably accepted depreciation plus 25% of the revenue of the 1st year of Operations (as determined through the projections submitted and accepted by the CUI under the Financial Proposal of the Concessionaire).

The above Termination Payment shall be paid by the CUI within six (6) months from the date the termination notice is issued to the Concessionaire.

51.2 Forceful Termination by the CUI

If the Concessionaire without reasonable cause fails to commence the construction of the Project within the period specified, or fails thereafter to show satisfactory progress in the construction of the same; persistently fails to meet the quality standards and rates of the food items up to entire satisfaction of the CUI; or, is persistently or flagrantly in breach of any of its obligations under this Agreement, provided that CUI shall be the sole judge of whether such breach has occurred; the CUI may notify its intent to terminate this Agreement by serving upon the Concessionaire a written notice to this effect. Where such notice is served, the Concessionaire shall be obligated to rectify the default within 30 days/ one (1) month from the date such notice is issued by CUI. Failure to do so shall result in immediate termination of the Agreement upon which the Concessionaire shall have a right to receive the following Termination Payment:

The entire actual cost of construction and furnishing of the SSC NOT adjusted for CPI Inflation till the year the agreement is willfully terminated by the CUI less reasonably accepted depreciation. This Termination Payment shall be paid by the CUI in equal quarterly installments spread over a period of five (5) years from the date the termination notice is issued to the concessionaire.

The Concession Period will be deemed to have come to an end and the Concessionaire shall transfer full ownership of the Project to the CUI in accordance with Clause 16 of this Agreement.

52. Termination by the Concessionaire

52.1 Willful Termination by the Concessionaire

The Agreement may be willfully terminated by the Concessionaire by serving a ninety (90) days' prior written notice.

If this Agreement is willfully terminated by the Concessionaire, the Concessionaire shall pay to the CUI as Termination Payment 50% of the actual cost of immovable assets/ building(s) in equal quarterly installments within a period of ten years, besides transferring ownership of the Project to the CUI in accordance with Clause 16.

53.2 Forceful Termination by the Concessionaire

If CUI without reasonable cause persistently fails to perform any or all of its obligations under this Agreement, the Concessionaire may issue a Termination Notice to the CUI. In such an event, the CUI shall be obligated to rectify the default within 60 days/ two (2) months from the date such notice is issued by the Concessionaire. Failure to do so, shall result in termination of the Agreement upon which the Concessionaire shall have a right to receive the following Termination Payment



The entire cost of construction and furnishing of the SSC adjusted for CPI Inflation till the year the Agreement is willfully terminated by the CUI less reasonably accepted depreciation plus 50% of the revenue of the preceding year (as determined through audited financial statements of the Concessionaire).

In case the termination is induced before achieving commercial operations of the SSC, the Termination Payment shall be the entire cost of construction and furnishing of the SSC adjusted for CPI Inflation till the year the Agreement is terminated less reasonably accepted depreciation plus 25% of the revenue of the 1st year of Operations (as determined through the projections submitted and accepted by the CUI under the Financial Proposal of the Concessionaire).

53. Notwithstanding anything to the contrary contained in this Agreement, in case of any dispute between the parties, it will be binding on both parties to fulfill their contractual obligations till the resolution of the dispute as per arrangements set out in this Agreement. Should there be any delay in the dispute resolution, both parties will continue to fulfill their obligation till such time. All costs associated with the inconvenience to the CUI for non-operating the SSC and / or the cost of taking over the SSC shall be adjusted against Termination Payment (if applicable) to the Concessionaire.

COMMUNICATION ADDRESSES

54. Unless otherwise stated, each communication to be made hereunder shall be made in writing, any communication or document to be made or delivered by one party to another pursuant to this Agreement shall be made or delivered to that other at its specified address or such other address notified by that party to the other parties by giving not less than 15 days' notice of such change of address, and shall be deemed to have been made or delivered, when dispatched and left at that address or otherwise received by the addressee.

To the CUI (During Construction Phase)

**Project Director (IDIC),
COMSATS University Islamabad,
Islamabad**

To the CUI (During Operation and Phase Maintenance)

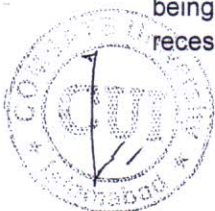
**Convener Cafeteria Committee,
COMSATS University Islamabad,
Islamabad**

To the concessionaire:

**Chief Executive Officer,
M/s Master Management (Pvt.) Limited**

FRAUD AND CORRUPT PRACTICES

55. The Concessionaire hereby warrants that neither it nor its representatives have offered any government officer and/or the CUI official or employee any consideration or commission for this Agreement nor has it or its representatives exerted or utilized any corrupt or unlawful influence to secure or solicit this Agreement for any consideration or commission; that the Concessionaire shall not subcontract any portion or portions of the scope of the work of the Agreement awarded to any official or employee of the CUI or to the relatives within the third degree of consanguinity or affinity of the CUI officials who are directly or indirectly involved in contract awards or project prosecution; and, that if any commission is being paid to a private person, the Concessionaire shall disclose the name of the person and the amount being paid and that any violation of this warranty shall constitute a sufficient ground for the recession or cancellation of this Agreement.



MISCELLANEOUS TERMS AND CONDITIONS

56. This provisions of this Agreement and rights and obligations hereunder shall be governed by and construed to in accordance with all Applicable laws of the Islamic Republic of Pakistan.
57. This Agreement contains the entire agreement between the parties hereto in respect of the subject matter hereof and supersedes all previous understandings and agreements (whether oral or written) between the parties hereto. This Agreement may only be amended or modified by a written instrument signed by authorized representatives of the both the parties.
58. This Agreement shall be binding upon, and insure to the benefit of the parties and their respective successors and permitted assigns.
59. That the CUI and the Concessionaire agree to indemnity and hold indemnified each other from any loss/claims etc. that may be incurred as a result of the breach of any term of the Agreement by the other party.
60. Neither party shall be responsible to the other for any losses resulting from the failure to perform any terms or provisions of this Agreement, except for payments owed, if the party's failure to perform is attributable to war, riot, or other disorder; strike or other work stoppage; fire; flood; or any other circumstance not within the control of the party whose performance if interfered with, and which, by reasonable diligence, such party is unable to prevent. Any such occurrence shall be referred to as a "**Force Majeure**". In the event of a Force Majeure which interferes with the Food Service upon request, the Concessionaire shall take all reasonable steps to continue to provide service upon terms and conditions satisfactory to the Concessionaire and the CUI.

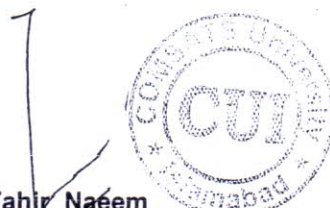
IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day, month and year first before written in accordance with their respective laws and to be signed by their duly authorized representatives the day and year first above written.

On behalf of
M/s Master Management Pvt. Ltd



Zahid Ul Haq
CNIC No: 37405-9751725-7

On behalf of
COMSATS University Islamabad



Tahir Naeem
CNIC No: 37405-6090251-1

Witness:
Name: Harris Chohan
CNIC No: 61101-0423396-9
Address: House 281, Street 12, E-11/4,
Islamabad

Witness:
Name: Aamir Hasan Khan Yousufzai
CNIC No: 42000-8161715-7
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3rd Floor, Faculty Block-II,
COMSATS University Islamabad,
Islamabad



CONCESSION AGREEMENT FOR DESIGN CONSTRUCTION FURNISHING OPERATIONS &
MAINTENANCE OF STUDENT SERVICE CENTER (SSC) ON BOB BASIS AT
COMSATS UNIVERSITY ISLAMABAD, ISLAMABAD.

