

**GRANT CONTRACT**

BETWEEN


**NORDIC DEVELOPMENT FUND  
as Fund Manager of the EEP Trust Fund**

AND

**ENDEP (PRIVATE) LIMITED  
ON THE FINANCING OF**

**Shared Solar Cold Rooms for Safe Food Storage  
TAN16294**

As of January 2021

Cancelled by the Clerk of the Court  
Signed:  03/09/2021  
BENJAMIN ALEY  
Attorney at Law  
Baker & Cunningham LLP



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05/11/2021  
EMMANUEL ALBY

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**GRANT CONTRACT** signed between the following parties:

1. Nordic Development Fund, a multilateral development finance institution established by Denmark, Finland, Iceland, Norway and Sweden ("**NDF**"), and governed by its constituent documents<sup>1</sup>, with its office in Helsinki, Finland, as financier; and
2. ENdep (Private) Limited, duly organized and existing under the laws of Tanzania with the registration number 101863 and having the address Amverton Tower, Mezzanine Floor 1127 Chole Road Masaki, Dar es Salaam, Tanzania as Project Developer (the "**Project Developer**" and the grantee).

NDF and the Project Developer jointly referred to as the "**Parties**" and separately also as a/the "**Party**".

**WHEREAS:**

- A. The Energy and Environment Partnership Trust Fund (the "**EEP Fund**") was established in March 2018 and is managed and administered in accordance with the Rules of EEP ("**Fund Rules**");
- B. NDF is the Fund Manager of the EEP Fund and the contracting party to this Contract;
- C. KPMG Oy Ab of Finland operates the EEP Coordination Office ("**ECO**") out of offices in Pretoria and Nairobi on behalf of NDF;
- D. The Project Developer intends to carry out a project called Shared Solar Cold Rooms for Safe Food Storage (the "**Project**") as described in Schedule 1 (the "**Full Proposal**"); The project aims to demonstrate a shared 12kW solar powered cold room for fish storage placed near the source of production, Lake Victoria in Mwanza, to enable easy access and efficient logistics of cold space renting with an affordable rate whilst reducing post-harvest losses by 60%.
- E. The Investment Committee of the EEP Fund held on 23 September 2020 has, based on the Project Developer's Full Proposal, approved the Project for grant financing on the terms and conditions set out in this Grant Contract (the "**Contract**").

**NOW, THEREFORE, NDF AND THE PROJECT DEVELOPER AGREE AS FOLLOWS:**

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<sup>1</sup> NDF's constituent documents include the Contract between Denmark, Finland, Iceland, Norway and Sweden concerning the Nordic Development Fund of 9 November 1998 and thereto related Statutes and the Host Country Contract between the Government of Finland and the Nordic Development Fund of 15 October 2013. These documents are available on NDF's website, [www.ndf.fi](http://www.ndf.fi).

## SECTION 1. DEFINITIONS

1.1. For the purposes of the Contract:

**"Contract"** means this Grant Contract, including all schedules and annexes, as amended from time to time.

**"Contract Period"** means the period from signing of the Grant Contract until 31 December 2022.

**"Disbursement"** means a disbursement of the Grant, as described below in Section 4.

**"Donors"** mean the Ministry of Foreign Affairs of Finland, the Austrian Development Agency and NDF, who have contributed funds to the EEP Fund.

**"EEP Africa Administrative Manual for Project Implementation"** means the administrative manual as in effect at any given time, which is an integral part of the Contract as Annex VII and available on <https://eeoafrika.org>.

**"Eligible Project Expenditure"** means an expenditure necessary for the Project, as defined in greater detail in the EEP Africa Administrative Manual for Project Implementation available on <https://eeoafrika.org>. However, a payment prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations shall under no circumstances be an Eligible Expenditure.

**"Environmental and Social Guidelines and Policy"** means NDF's Environmental and Social Guidelines and Policy, as in effect at any given time (available on [www.ndf.fi](http://www.ndf.fi)).

**"EUR"** and the sign **"€"** mean euro, the lawful currency of the Member States of the European Union that have adopted and continue to retain the common single currency in accordance with European Union treaty law.

**"Grant"** means the grant amount provided for in this Contract or any part thereof, as the context requires.

**"Prohibited Practice"** means corrupt, fraudulent, collusive, coercive and obstructive practices, as defined in NDF's Anticorruption Policy, as in effect at any given time (available on <https://www.ndf.fi/>).

**"Project"** means the project named Shared Solar Cold Rooms for Safe Food Storage as described in the Full Proposal (Schedule I).

**"Project Accounts"** means accounts kept by the Project Developer in accordance with applicable accounting rules, showing costs and expenses incurred for the Project as well as all revenues resulting from the Project, including the Grant, received from time to time.

**"Project Developer's Bank Account"** shall mean the bank account held by the Project Developer for the purposes of the Project.

"Reporting and Payment Schedule" means the reporting and payment schedule in Annex III that ECO has agreed on behalf of NDF together with the Project Developer, based on the Full Proposal and annexes to it.

"Taxes" includes VAT, imposts, levies, fees and duties of any nature, includes VAT, imposts, levies, fees and duties of any nature, related to the Project implementation, whether in effect at the date of this Contract or imposed thereafter.

## SECTION 2. THE PROJECT AND THE GRANT

- 2.1. The Project Developer shall use its best efforts to implement the Project in accordance with the provisions of this Contract.
- 2.2. Subject to availability of co-financing as set out in the Full Proposal, NDF undertakes to make available to the Project Developer for the implementation of the Project the Grant in a maximum amount of EUR 312,251 (Three Hundred Twelve Thousand, Two Hundred Fifty One Euro).
- 2.3. The proceeds of the Grant shall be used solely for covering Eligible Project Expenditures.

## SECTION 3. OBLIGATIONS OF THE PROJECT DEVELOPER

### 3.1. Compliance, authorisations

The Project Developer:

- (a) shall ensure that the Grant shall be utilised solely as provided in this Contract, including but not limited to the to the provisions in Schedule I (Full Proposal) and in Annex II (Project Budget Details);
- (b) shall perform and complete all of its obligations under this Contract with due diligence and efficiency, and in accordance with the highest relevant industry and ethical standards as well as in conformity with the Environmental and Social Guidelines and Policy and appropriate administrative, financial, engineering, social and environmental practices;
- (c) shall ensure that appropriate measures are taken to respect any underlying confidentiality obligations and/or intellectual property rights owned by or otherwise under the control of the Project Developer and/or any other Project partner;
- (d) shall comply with all applicable laws, statutes and regulations as well as with all contracts relevant to the Project to which it is a party;
- (e) shall have taken or shall promptly take all action within in its powers to approve and provide, or make to be approved and provided, all rights, licenses, filings, registrations and authorisations that are necessary for the implementation of the Project.

### 3.2. Anticorruption and Integrity issues

The Project Developer:

- (a) shall not, and shall not authorise or permit any of its officers, directors, employees, affiliates, agents or other representatives, to engage in, with respect to the Project or any transactions contemplated by this Contract, any Prohibited Practice as defined in the Anticorruption Policy;

- (b) shall use its best efforts to monitor and to counteract any perceived Prohibited Practice engaged in by other Project partners and, if any, consultants, suppliers and other partners taking part in the implementation of the Project.

### 3.3. Reporting, monitoring and auditing

The Project Developer:

- (a) shall submit periodical progress and financial reports as well as the final report and audit report to ECO according to the requirements in Schedule I (Full Proposal) and Annex III (Reporting and Payment Schedule);
- (b) shall submit other reports and information relating to the implementation of the Project as NDF may reasonably request;
- (c) shall keep the Project Accounts and shall, where relevant, ensure that Project Accounts are kept by other Project partners in accordance with generally acceptable accounting principles and allow them to be audited, at such intervals as NDF deems appropriate, by auditors acceptable to NDF, including authorizing in writing said auditors to communicate directly with NDF and/or ECO regarding all relevant aspects of the audit;
- (d) shall provide, or cause to be provided, access and make other arrangements for the representatives of ECO and/or NDF to inspect the Project office and all relevant sites (if any) of the Project and Project Accounts, and have access to all records, accounts, documents, materials and pertinent personnel related to the Project or the Grant and use its best efforts so that Project partners, contractors and sub-contractors shall make corresponding undertakings;
- (e) shall honour NDF's, ECO's or their representatives' right to perform monitoring or site visits, inspections and audits also after the Contract has been terminated.

### 3.4. Information and cooperation

The Project Developer:

- (a) shall co-operate fully with NDF and/or ECO in order to carry out this Contract and shall give NDF and ECO all the information needed for the payment and follow-up of the use of the Grant;
- (b) shall promptly notify NDF in writing through ECO of any event or circumstance which may lead to suspension or early termination of the Contract as specified in Section 9 below or any other event or circumstance, which in the reasonable opinion of the Project Developer could adversely affect the Project Developer's ability to comply with its obligations under this Contract, including any steps the Project Developer is taking to remedy the same;
- (c) shall promptly inform NDF through ECO of any event or situation that might affect the implementation of the Project or which may require the Parties' assessment of the need to agree on a modification or an alteration in the scope, character or execution of the Project or in the agreed budget;
- (d) shall notify NDF through ECO within two weeks to the extent any change within the Project Developer has occurred with regard to any of the following aspects: persons authorised to sign the Project Developer's name, management and organizational financial condition or its ability to perform its obligations in accordance with the Contract.

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### 3.5. Insurance

The Project Developer:

- (a) shall use its best efforts to ensure that all insurable assets required for the Project are insured with a reputable insurer in accordance with good business practice.

## SECTION 4. DISBURSEMENTS AND CONDITIONS PRECEDENT FOR DISBURSEMENT

- 4.1. Fulfilment of relevant milestone deliverables and adequate related reporting are prerequisites for disbursement of the Grant. Requirements concerning reporting are set out in Annex VII (**EEP Africa Administrative Manual for Project Implementation**).
- 4.2. Before payment of the first disbursement, the Project Developer shall, with no exception, submit to ECO:
  - a. a disbursement request substantially in the form of the template provided by ECO or otherwise available at the website [www.eepafrica.org](http://www.eepafrica.org) and signed on behalf of the Project Developer by a person, or persons duly authorised to do so;
  - b. a verification of the Project Developer's authorised signatories substantially in the form of the template provided by ECO or otherwise available at the website [www.eepafrica.org](http://www.eepafrica.org);
  - c. a bank account holder confirmation issued by the account holding bank of the Project Developer substantially in the form of the template provided by ECO or otherwise available at the website [www.eepafrica.org](http://www.eepafrica.org);
- 4.3. Subsequent disbursements shall be made in accordance with the approved **Reporting and Payment Schedule** (Annex III), actual progress and reported expenditures of the Project and on the basis of the financial needs for the coming reporting period, subject to acceptance by ECO of
  - a. the required reporting and disbursement request documentation; and
  - b. any other documentation, such as copies of relevant permits, licenses and legal and contractual arrangements, it has reasonably requested.
- 4.4. The first disbursement shall not exceed 25 % of the total EEP financing.
- 4.5. Subject to the existence of a justified and well-motivated reason, including a budget for how the advance payment is intended to be used, the Project Developer may request an advance payment. In case of an advance payment, the first disbursement shall not exceed 20 % of the total EEP financing.
- 4.6. The final disbursement cannot be an advance payment. The final disbursement shall amount to at least 15 % of the Grant. The final disbursement shall be conditional upon NDF's acceptance of the Project Completion Report. NDF has no obligation to make the final disbursement unless the Project Developer is able to provide sufficient documentation so that the Project Completion Report can be approved within two (2) months of the end of the Contract Period.

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- 4.7. The Project Developer shall pay its own bank costs related to the disbursements.
- 4.8. Disbursement is conditional upon that none of the events referred to in Section 9 (Suspension, Termination and Repayment) exists.

## SECTION 5. PROCUREMENT

- 5.1. The Project Developer shall be fully responsible for the implementation of the Project, including all aspects of any related procurement. The Project Developer shall ensure that any procurement required for the implementation of the Project is carried out in accordance with NDF's Procurement Guidelines and in accordance with the provisions and principles set out in Annex VII (EEP Africa Administrative Manual for Project Implementation).
- 5.2. As part of standard monitoring and oversight or as a result of a complaint or finding, NDF and/or ECO shall be entitled to review any procurement documents and decisions.

## SECTION 6. TAXES

- 6.1. The Project Developer shall pay when due any and all Taxes levied on it and payable on, or in connection with, the implementation of the Project.
- 6.2. With the exception of VAT that the Project Developer is unable to deduct or to have refunded, no part of the proceeds of the Grant shall be used, directly or indirectly, for the payment of any Taxes related to the Project.

## SECTION 7. REPRESENTATIONS AND WARRANTIES

- 7.1. The Project Developer represents and warrants on a continuous basis that
  - (a) It is a duly incorporated legal entity validly existing under the laws of Tanzania, it has full capacity, power and authority to execute and deliver the Contract in accordance with its terms;
  - (b) It has sufficient resources readily available to carry out the Project in accordance with this Contract and is not in a status of insolvency;
  - (c) All official authorisations required to execute and perform this Contract have been obtained and are in full force and effect;
  - (d) The Contract does not conflict with any other contract to which the Project Developer is a party to or may be bound by;
  - (e) To the best of its knowledge and belief, it is not in violation of any law or regulation, including without limitation any rule, law, legislation, directive or regulation relating to taxes, environmental or social issues;
  - (f) Except as disclosed to NDF, the Project Developer is not aware of any legal or administrative action, such as a claim or litigation which could have a material adverse effect on the Project Developer's financial condition or its ability to perform its obligations in accordance with the Contract;

- (g) Neither the Project Developer nor any of its affiliates, nor any person acting on its behalf, has committed or engaged in any Prohibited Practice with respect to any transactions contemplated under this Contract, or, to the best of the Project Developer's knowledge, with respect to the Project; and
- (h) None of the events of suspension or early termination referred to in Section 9 (Suspension, Termination and Repayment) exists.

## **SECTION 8. RIGHTS TO RESULTS OF THE PROJECT; INFORMATION DISSEMINATION; VISIBILITY; PROTECTION OF PERSONAL DATA**

- 8.1. The Project Developer shall ensure, that NDF and ECO shall free of charge be granted a perpetual license to freely use for the purposes of managing the EEP Fund, any reports and other results stemming from the Project including Project photographs.
- 8.2. In addition, the Project Developer shall allow for the sharing of information with regard to the Project and prepare reasonable documentation, photographs or other materials to be used by NDF at its discretion for its internal purposes, for public information or for dissemination. The Project Developer has the discretion and responsibility to mark any materials it considers to be confidential as such. No material marked as confidential will be published or further distributed by NDF and/or ECO except for reports on aggregate level.
- 8.3. The Project Developer shall in all its publications and reports concerning the Project, specifically mention that the Project has received financing by the Donors of the EEP Fund as set out in further detail in the EEP Africa Administrative Manual for Project Implementation.
- 8.4. The Project Developer acknowledges that NDF and/or ECO may use personal data which the Project Partner provides about its staff, other Project Partners and subcontractors involved in the Project activities to administer and monitor the Project's implementation, and to exercise rights of NDF under this Contract, NDF will process and store such personal data in compliance with NDF's Privacy policy (available at <https://www.ndf.fi/privacy-policy>) and ECO will process and store such personal data in compliance with Privacy Statement (available at <https://home.kpmg.com/fi/fi/home/misc/privacy.html>). The Project Developer must inform the persons concerned about this processing.

## **SECTION 9. SUSPENSION, TERMINATION AND REPAYMENT**

- 9.1. NDF shall have the right, in its sole discretion, to suspend Disbursements of the Grant, in whole or in part, by sending a written notice to this effect to the Project Developer either directly or through ECO if:
  - a. there is reasonable cause for doubt of the Project Developer's full compliance with the conditions laid down in the Contract and such suspected failure continues for a period of thirty (30) days after NDF through ECO has informed the Project Developer of such failure;

- b. any information representation or warranty given by the Project Developer in connection with the execution and delivery of the Contract, or in connection with any disbursement request, is found to be incorrect in any material respect;
  - c. in NDF's reasonable opinion, it becomes improbable, for any reason and at any point of time after the signing of this Contract, that the Project can be implemented substantially as contemplated in the Contract's schedule and annexes; or
  - d. it becomes apparent, in the opinion of NDF, that the Project Developer, other Project partners, or any of their officers, directors, authorised employees, agents, suppliers or representatives has engaged in any Prohibited Practice or other wilful misconduct, or that there has been a misappropriation by the Project Developer of funds disbursed under the Grant.
- 9.2. The right of the Project Developer to request disbursement under the Grant shall continue to be suspended, in whole or in part, as the case may be, until the event or events which gave rise to the suspension shall have ceased to exist, or until NDF shall have notified the Project Developer that the right to request disbursement has been restored, in whole or in part.
- 9.3. NDF shall have the right, in its sole discretion, to terminate the Contract either directly or through ECO if at any time;
- a. it appears that there has been a misappropriation by the Project Developer of funds disbursed under this Contract or the Project Developer has been engaged in any Prohibited Practice or other wilful misconduct;
  - b. the conditions precedent, as defined in Section 4 of this Contract and as are relevant for the first disbursement, have not been fulfilled 180 calendar days after the date of this Contract; or
  - c. NDF through ECO has notified the Project Developer of a situation giving rise to the suspension of the Disbursements of the Grant, in whole or in part, as defined under Section 9.1, and the Project Developer has not within 30 days of receiving such notification responded with a corrective action plan satisfactory to NDF.

Upon the occurrence of an event described under Section 9.3. a. and c., NDF has the right in its sole discretion to require that the Project Developer repay any proceeds already disbursed under the Grant such as e.g. an advance payment. Unused parts of the Grant (if any) shall be returned to ECO. The Project Developer shall reimburse NDF for any direct costs incurred in connection with the collection of such amounts.

- 9.4. Where the Project Developer finds that completion of the Project will meet with severe difficulties and/or require considerable extra and unforeseen financing, the Project Developer may consult with NDF through ECO regarding a mutually acceptable termination of the Project.
- 9.5. The obligations, representations and warranties made by the Project Developer in this Contract shall apply from the date of signing hereof, but shall, unless otherwise specified herein, cease to apply two years after the Project has been completed to NDF's satisfaction.

## SECTION 10. NOTICES AND REQUESTS

- 10.1. All disbursement requests, reports, documents and other communication relating to this Contract and/or the implementation of the Project shall be made in writing to the following contact points. Any notice expressly required under this Contract shall promptly be confirmed by letter. Any changes in the contact information as presented below shall be promptly communicated to the other Party.

Addresses:

For NDF:

ECO – EEP Coordination Office  
Email: info@eepafrica.org

For the Project Developer:

Mr. Rugoia Mtandu  
ENdap (Private) Limited  
Amverton Tower, Mezzanine Floor 1127 Chole Road Masaki, Dar es Salaam, Tanzania

Email: rugoia.mtandu@impactventuresafrica.com  
Phone: +255683312294

## SECTION 11. GOVERNING LAW; DISPUTE RESOLUTION; NOTICE OF PROCESS; NO WAIVER OF IMMUNITIES

- 11.1. This Contract shall be governed by, and construed in accordance with, the laws of Sweden.
- 11.2. (a) The Parties shall seek to settle any dispute, controversy or claim arising out of or in connection with this Contract or the breach, termination or invalidity thereof amicably. In case of failure to do so, the dispute or controversy shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce in force as of 1 January 2017 ("Rules") by three arbitrators appointed in accordance with the Rules, Article 37 (Interim measures) of the Rules shall, however, not be applicable to NDF in an arbitral proceeding.
- (b) The place of the arbitration shall be in Sweden, Stockholm and the language of the arbitral proceedings shall be English.
- (c) Notwithstanding the aforesaid, NDF may take any action available under the laws of Tanzania to guard its interest under this Contract.
- 11.3. Service of any notice of process in connection with proceedings under this Section 11 may, to the extent allowed by applicable law, be made in the manner provided in Section 10.1.
- 11.4. The express submission to arbitration by NDF under this Section 11 is without prejudice to its other privileges and immunities (including, without limitation, the inviolability of its archives) stemming from NDF's constituent documents, international conventions or under any applicable laws.

## SECTION 12. LIMITATION OF LIABILITY, INDEMNIFICATION

- 12.1. As set out in the Fund Rules, NDF, Donors, members of the Supervisory Board and the Investment Committees of the Fund shall accept no liability or any responsibility for any claim, debt, demand, damage or loss as a result of the implementation of the Contract or the Project. ECO (or any firm(s), employees and directors participating in or operating ECO) shall accept no liability or any responsibility for any claim, debt, demand, damage or loss as a result of the implementation of the Contract or the Project. The Project Developer agrees to this.
- 12.2. The Project Developer shall indemnify and hold harmless NDF, its employees, members of the Board of Directors and ECO and any firm(s), employees and directors participating in or operating ECO) against claims of any third party related to
- (1) any of the transactions contemplated by this Contract or the execution, delivery or performance thereof;
  - (2) the exercise by NDF (or ECO, as applicable) of any of its rights and remedies under this Contract;
- provided that NDF (or ECO, as applicable) shall not have any right to be indemnified hereunder for its own recklessness or wilful misconduct.
- 12.3. Notwithstanding the above, the liabilities of the Project Developer shall be limited to the Grant to be provided under this Contract or to the insurance coverage for other indemnification of services, works and/or goods to be provided in the relation to this Contract, whichever is the higher amount.
- 12.4. The provisions set out in this Section shall survive the expiration or termination of this Contract.

## SECTION 13. MISCELLANEOUS PROVISIONS

- 13.1. No failure or delay to exercise any right or remedy provided under this Contract shall constitute a waiver of such right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 13.2. The Project Developer may not, without NDF's prior written consent, assign or transfer any of its rights, benefits or obligations under this Contract.
- 13.3. In the event that any provision of this Contract is or shall become void or unenforceable, the remainder of this Contract shall remain in full force and effect.
- 13.4. All documents to be furnished or communications to be given or made under this Contract shall be in the English language or, if in another language, shall be accompanied by a translation into English certified by the issuer of any such document or communication, which shall be the governing version.

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## SECTION 14. ENTRY INTO FORCE; EFFECTIVENESS AND ADMENDMENT OF THE CONTRACT

- 14.1. This Contract shall enter into force upon signing by the authorised representatives of both Parties and shall remain effective until both Parties have fulfilled their obligations under this Contract unless terminated earlier by NDF in accordance with Section 9 (Suspension, Termination and Repayment) of this Contract.
- 14.2. Any unused parts of the Grant (if any) shall be promptly returned to ECO upon expiration of the Contract Period.
- 14.3. In case the Project or other circumstances related to the implementation of the Project change, NDF may, at its sole discretion, accept to amend the Contract. Any amendment shall be made in writing and be signed by both Parties.

## SECTION 15. SURVIVAL OF TERMS

- 15.1. In the event that any provision of this Contract is or shall become void or unenforceable, the remainder of this Contract shall remain in full force and effect.
- 15.2. The following sections shall survive the termination of this Contract: Section 8 (Rights to Results of the Project; Information Dissemination; Visibility; Protection of Personal Data), Section 11 (Governing Law; Dispute Resolution; Notice of Process; No Waiver of Immunities) and Section 12 (Limitation of Liability, Indemnification).

## SECTION 16. SCHEDULES AND ANNEXES

Schedule I	Full Proposal
Annex I	Deliverables Scheduling
Annex II	Project Budget Details
Annex III	Reporting and Payment Schedule
Annex IV	Expected outputs
Annex V	Procurement Plan
Annex VI	Risk Analysis and Mitigation
Annex VII	EEP Africa Administrative Manual for Project Implementation (incorporated by reference)

Reminder of page intentionally left blank

IN WITNESS WHEREOF the Parties hereto, acting through their duly authorized representatives, have caused this Contract to be signed in two (2) original copies in the English language, one (1) copy for each Party.

For NORDIC DEVELOPMENT FUND

Date: 24.1.2021

By: [Signature]

Christina Stenvall-Kekkonen  
General Counsel  
Head of Legal & Administration

By: [Signature]

JUSSI VIDWA  
Manager, EEP Africa, NDF

For ENdep (Private) Limited

Date: 08.02.2021

By: [Signature]

RUGOAT MTANIBU  
Managing Director, ENdep Ltd

ENdep LIMITED  
P. O. Box 66517  
DAR-ES-SALAAM

03/09/2021  
[Stamp]

## SHARED SOLAR COLD ROOMS FOR SAFE FOOD STORAGE

Chidep Limited  
TAN15294 / 11.02.2020

### A) General

How did you hear about EEP Africa Call for Proposals?

EEP Africa website

Please, specify:

I have been tracking the EEP website for calls.

EEP Africa collects and uses the personal data submitted in this concept note for the purposes of the Call for Proposal process and future communication and information sharing on EEP Africa as outlined in more detail in our privacy statement. I have read the [EEP Africa Privacy Policy](#), which describes in more detail the privacy practices.

Yes

I hereby give permission to EEP Africa to share my organisation's contact details (name of organisation, name and email of the primary contact person) and relevant project information (only full project title, type of project, country of implementation, project sector and category) submitted in this concept note with other clean energy financing and support initiatives that can potentially provide relevant assistance to my organisation.

Yes

### B) Project Key Data

Brief project description

This project aims to demonstrate shared 12kW solar-powered 70 tons carrying capacity cold rooms for storage of food in accordance with international food standards. By applying the Product-Service System (PSS), the project will enable smallholders and traders to reduce post-harvest loss by 60% at an affordable price. By mutualizing the photovoltaic and cold equipment, and transforming a product offer (purchase of a cold room) into a service offer (cold space renting), the project will begin with a demonstration of a scalable cold room for fish storage around Lake Victoria. The cold room will be strategically placed near the source of production to enable easy access and efficient logistics. It will extend the fish shelf life from six hours to three days and facilitate market entry for at least 150 women and youth fish traders to improve their economic livelihood and reduce a minimum of 1,245.4t CO2eq during the project duration.

Project type

Demonstration project

Please, clarify if needed:

Solar cold rooms have been tested and shown good results in West Africa. In Tanzania, this project will be the first to demonstrate their viability.



11/25/2020

EEP Africa

Country / countries of implementation

Tanzania, United Republic of

Project sector

Solar PV

Please, clarify if needed

Project category

Stand-alone system

Please, clarify if needed

Expected starting date of the project

28.02.2021

Project duration (months)

24

Project implementation location (physical address or coordinates)

Tanzania, Mwanza Region, Igumbe

Total project cost (EUR)

488 047 €

Funding requested from EEP Africa (EUR)

312 251 €

Grant

312 251 €

Repayable grant

0 €

Amount of co-financing (EUR)

153 796,39



Non-EEP Africa co-financing share of total project cost (%)

33.00

Have you received prior funding from EEP Africa?

No

I have read and understood the [eligibility criteria and conditions](#) for non-eligible topics and the [Code of Ethics on Anticorruption and Integrity](#) and confirm the project does not include non-eligible elements.

Yes

The applicant and the proposed project comply with [EEP Africa's Environmental and Social Requirements \(ESR\)](#)

Yes

Further notes on this section

## Information on lead applicant ▼

Name of organisation

ENdep Limited

Type of organisation

Company

Brief description of organisation

ENdep is a short form for ENergy deployment. The company is made up of a group of professionals including environmental entrepreneurs, engineers and business development specialists who are seasoned through their many years of working in other private and government organisations. ENdep Ltd is a turnkey Energy Service Company (ESCO), a project developer and supplier of renewable energy and energy efficient equipment. We specialize in Waste Recycling Plants, Waste Heat Recovery Power Generation (WHRPG), anaerobic digesters, gasifiers, burners, incinerators, thermal Energy Storage, heat pumps, boilers, microturbines and other industrial systems. ENdep also provides consultancy on industrial equipment purchase, conducts energy audits and provides customized end-to-end solutions aimed at mitigating energy costs and increasing efficiency.

Lead applicant's country of origin

Tanzania, United Republic of

Month and year of registration

06/2013

Registration number of the organisation



11/05/2020

EEP Africa

101863

Years in operation for the organisation

5

Name of mandated signatory contact person in the organisation

Rugola Mtandu

Position of authorised signatory contact person of the organisation

Managing Director

Name of the primary contact person in the organisation

Rugola Mtandu

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State / Province / Region



**No. 51978**

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**Finland  
and  
Nordic Development Fund**

Host Country Agreement between the Government of the Republic of Finland and the Nordic Development Fund. Helsinki, 15 October 2013

Entry into force: 11 May 2014, in accordance with article X

Authentic texts: English, Finnish and Swedish

Registration with the Secretariat of the United Nations: Finland, 20 June 2014

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**Finlande  
et  
Fonds nordique de développement**

Accord de siège entre le Gouvernement de la République de Finlande et le Fonds nordique de développement. Helsinki, 15 octobre 2013

Entrée en vigueur : 11 mai 2014, conformément à l'article X

Textes authentiques : anglais, finnois et suédois

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : Finlande,  
20 juin 2014

[ ENGLISH TEXT - TEXTE ANGLAIS ]

**HOST COUNTRY AGREEMENT BETWEEN THE GOVERNMENT OF THE  
REPUBLIC OF FINLAND AND THE NORDIC DEVELOPMENT FUND**

The Government of the Republic of Finland (hereinafter the "Government") and the Nordic Development Fund (hereinafter the "Fund"),

Noting that the Fund was established in 1988 by the five Nordic countries to promote economic and social development in developing countries through the participation in financing on concessional terms of projects of interest to the Nordic countries;

Having regard to the Agreement concluded on 9 November 1998 between Denmark, Finland, Iceland, Norway and Sweden concerning the Nordic Development Fund (hereinafter the "Agreement"), which includes provisions on both the Fund's legal status as an international legal person and certain privileges and immunities concerning the Fund and its staff;

Noting that the Government and the Fund concluded a Host Country Agreement on 14 October 1999, regulating certain issues relating to the Fund and its staff in more detail;

Noting that the Fund's headquarters is located at the headquarters of the Nordic Investment Bank in Helsinki;

Bearing in mind that the Fund has a similar background, standing and legal framework as the Nordic Investment Bank and the two institutions are administratively closely linked and that the Government and the Nordic Investment Bank have concluded a new Host Country Agreement in 2010;

Taking into account that certain legislative provisions concerning the Fund and its staff have been amended;

Noting the need to clarify the Fund's status as an international organisation;

Desiring therefore to conclude a new Host Country Agreement while acknowledging that the purpose of the new Host Country Agreement is to preserve the current practice, particularly with respect to social security;

have agreed the following:

**ARTICLE I**

**Definitions**

In this agreement:

- a) "host country" means the State of Finland;
- b) "Government" means the Government of Finland;

- c) "Fund" means the Nordic Development Fund;
- d) "Agreement" means the treaty concluded on 9 November 1998 between Denmark, Finland, Iceland, Norway, and Sweden concerning the Nordic Development Fund;
- e) "President" means the President of the Fund or a person assigned to work on his or her behalf, whose name is communicated by the President to the Government;
- f) "Fund's premises" means real estates, buildings and parts of buildings normally occupied by the Fund in order for it to carry out its official tasks;
- g) "staff" means persons working at the Fund's headquarters, including the Fund's President;
- h) "family member" means a person included in the definition of a family member in the Finnish Aliens Act, of which amendments are notified from time to time to the Fund.

## ARTICLE II

### Legal status

The Fund, which is an international organisation, shall have the status of an international legal person and full legal capacity pursuant to Article 1 of the Agreement. In particular, the Fund shall have the capacity to enter into agreements, acquire and dispose of immovable and movable property and to be a party to legal proceedings before courts of law and other authorities.

## ARTICLE III

### Premises

The premises of the Fund shall be inviolable. No Finnish official or any other person exercising public authority shall enter the Fund's premises to perform their official duties without the express consent of the President and under conditions approved by or at the request of the President. The service of process or seizure of private property shall not take place in the premises without the express consent of the President and under conditions approved by him or her.

The President shall, upon request, make the appropriate arrangements to enable the relevant public utility services to inspect, repair, maintain, reconstruct, and relocate the public utilities and equipment related to them within the Fund's premises.

In the event of a fire or some other emergency constituting a threat to the safety of the staff or to the premises and requiring prompt protective action, the consent of the Fund may be assumed for the competent authorities to take reasonable measures to protect the staff and the premises of the Fund.

With the exception of immunity from legal process accorded to the staff of the Fund pursuant to Article 10 of the Agreement, the Fund shall not allow the premises of the Fund to become a refuge from justice for persons who are avoiding arrest or service of legal process or who are subject to extradition or deportation.

In situations where public order or safety is in danger and immediate action is required and in situations where the police intends to arrest a person trying to escape, the consent of the Fund shall be assumed for the police to take required action in accordance with the acts and decrees governing the activities of the police and by taking into consideration the general principles guiding the activities of the police.

Similarly, it shall be assumed that the Fund has given its consent in situations where someone from the Fund calls the police or which concern calling the police by using technical means.

The Government shall be under a duty to take reasonable actions to prevent the Fund's premises from forceful entry and damage and to prevent disturbances of the peace and infringements of the Fund's dignity.

The Fund has the right to request a security clearance concerning a person applying for a position, to be chosen for a position or for training, or occupying a position within the Fund, as set out in the legislation in force from time to time.

#### ARTICLE IV

##### **The procedure in connection with the Fund's exemption from taxes and customs duties**

The exemption from the taxes and customs duties referred to in paragraph 4 of Article 9 of the Agreement shall be granted in accordance with Finnish legislation in force, either directly without application to the effect that no tax or customs duty is collected, or upon application as a tax refund to the Fund.

#### ARTICLE V

##### **Social security for the staff**

Staff who reside in Finland when this Agreement enters into force or staff who reside in Finland at the time of their recruitment and to whom Finnish social security legislation applies, shall continue to be covered by this legislation irrespective of nationality. The same shall apply to the family members of these persons.

Finnish social security legislation shall be applied to staff members to whom Finnish social security legislation was not applied prior to them being recruited by the Fund and these persons shall be covered by the Finnish social security legislation and benefit from the municipal social and health care services. The same shall apply to the family members of these persons.

The Fund shall be liable for paying statutory contributions to the Finnish social security system in respect of its staff, and similarly the Fund's staff shall be liable for paying statutory employee contributions.

## ARTICLE VI

### Pension security of the staff

The Fund shall be responsible for pension security of its staff. The Fund may set up its own pension scheme for the staff or organise the pension security in some other way. The Fund's staff may belong to the Finnish State Pension System. If the Fund so wishes, the entire staff or certain employees can be insured in accordance with the pension scheme for the private sector in Finland.

## ARTICLE VII

### Entry into the country, transit and residence

The Government shall take all the necessary measures to facilitate the entry into the country, residing and transit through Finnish territory of the persons referred to in Article 11 of the Agreement as well as the President and their family members in order for them to perform their official tasks relating to the Fund. This facilitation shall include the granting of visas and residence permits free of charge and as promptly as possible in accordance with the applicable legislation.

The Fund shall when requested provide the Ministry for Foreign Affairs with a list of the persons referred to in Article 11 of the Agreement, including their family members. The Fund shall notify the Ministry for Foreign Affairs of any changes to the list. The Fund shall provide the Ministry for Foreign Affairs with notification of appointment of the persons referred to in paragraph 2 of Article V of the Host Country Agreement. The details on these persons shall at their request be recorded in the population information system and they shall be provided with an identity number.

At the request of the Fund, the Ministry for Foreign Affairs shall issue to those persons mentioned in paragraph 2 of Article V of the Host Country Agreement a card bearing a photo and identifying the holder of the card as a staff member of the Fund or a family member of the person in question. The card shall be granted at the request of the Fund also to other persons belonging to the Fund's staff, if the card is required for the performance of official tasks.

This Article shall not prevent the requirement of reasonable evidence to establish that persons claiming the treatment provided for in this article fall within the categories described in this article.

## ARTICLE VIII

### Host country reimbursement

According to Finnish tax legislation the amount of tax withheld in advance on the salaries of the Fund's staff and the final tax on salaries collected shall be repaid to the Fund. The Government shall reserve an appropriation for this purpose every year in its budget proposal.

The Fund shall annually provide the Ministry of Finance with the necessary information before the end of March on the amount of tax withheld in advance and the final tax on salaries collected during the previous calendar year.

The tax administration shall repay this amount to the Fund automatically at the latest before the end of June of the second calendar year that follows the calendar year during which the tax was withheld in advance and the final tax on salaries was collected.

Amounts repaid shall be taken as a separate entry in the accounts of the Fund.

#### ARTICLE IX

##### Settlement of disputes

Any dispute that may arise concerning the interpretation or application of this Agreement shall be settled through negotiations between the Government and the Fund.

If the dispute cannot be settled by negotiations between the Government and the Fund, it shall be referred to the Nordic Council of Ministers for settlement by the Ministers for Nordic Co-operation.

#### ARTICLE X

##### Special provisions

Without prejudice to the privileges and immunities pursuant to this Agreement, it is the duty of the Fund and all the persons enjoying privileges and immunities to observe the laws and regulations in force in Finland.

This Host Country Agreement shall be construed in the light of its primary purpose of enabling the Fund to discharge fully and efficiently its functions.

This Host Country Agreement shall enter into force on the thirtieth day from the date on which the Government has notified the Fund of its approval of the Host Country Agreement. Upon entry into force of this Host Country Agreement, the Host Country Agreement of 14 October 1999 shall cease to be in force.

Notwithstanding the foregoing, decisions adopted under the Host Country Agreement of 1999 shall continue to be applicable to the extent that they are compatible with or not explicitly terminated by this Host Country Agreement.

Negotiations concerning the amendment of the Host Country Agreement shall be initiated at the request of the Government or the Fund.

Done at Helsinki in two originals in each of the Finnish, Swedish and English languages,  
with all the texts being equally authentic, on this 15th day of October, 2013.

Government of the Republic of Finland



A handwritten signature in black ink, appearing to read "Jari Paasikallio", written over a horizontal line.

Nordic Development Fund



Two handwritten signatures in black ink, one on the left and one on the right, both written over horizontal lines. The left signature appears to be "P. H. K." and the right one is more stylized.



Nordic Development Fund

# **NDF Agreement and Statutes**

## INLEDNING

Överenskommelsen om upprättande av Nordiska Utvecklingsfonden undertecknades den 3 november 1988 och trädde i kraft den 30 januari 1989.

Fonden inledde sin verksamhet i februari 1989.

Överenskommelsen ersattes av en överenskommelse om Nordiska Utvecklingsfonden som undertecknades i Stockholm den 9 november 1998 och trädde i kraft den 18 september 1999.

Fondens stadgar godkändes den 3 november 1988. De trädde i kraft den 30 januari 1989. De har sedan reviderats vid olika tillfällen såsom framgår ur fotnoterna.

## ÖVERENSKOMMELSE MELLAN DANMARK, FINLAND, ISLAND, NORGE OCH SVERIGE OM NORDISKA UTVECKLINGSFONDEN

Regeringarna i Danmark, Finland, Island, Norge och Sverige, vilka önskar stärka och ytterligare utveckla det nordiska biståndssamarbetet genom Nordiska Utvecklingsfonden som en gemensam internationell utvecklingsinstitution jämställd med andra juridiska personer vilka bedriver jämförbar verksamhet i och utanför de nordiska länderna, har kommit överens om följande:

### *Artikel 1*

Nordiska Utvecklingsfonden, vars engelska namn är Nordic Development Fund, nedan kallad "Fonden", har till ändamål att främja ekonomisk och social utveckling i u-länder genom att delta i finansiering på koncessionella villkor av projekt av nordiskt intresse.

Fonden skall ha ställning som internationell juridisk person med full rättshandlingsförmåga och i synnerhet ha rätt att ingå överenskommelser, förvärva och avyttra fast och lös egendom samt föra talan inför domstolar och andra myndigheter.

### *Artikel 2*

Fondens verksamhet skall bedrivas i överensstämmelse med dess stadgar, som fastställs av Nordiska ministerrådet. Dessa stadgar kan ändras genom beslut av Nordiska ministerrådet på förslag av eller efter uttalande från Fondens styrelse.

### *Artikel 3*

Fondens grundkapital tillskjuts av de avtalsslutande staterna. Ökning av grundkapitalet sker genom beslut av Nordiska ministerrådet efter framställning av Fondens styrelse.

Grundkapitalets storlek, möjligheten till ökning av kapitalet och fördelning mellan de avtalsslutande staterna behandlas i Fondens stadgar.

### *Artikel 4*

Fondens huvudsäte skall vara i Nordiska investeringsbankens huvudsäte.

### *Artikel 5*

Talan mot Fonden kan endast väckas vid behörig domstol i ett lands territorium där Fonden har etablerat kontor, där Fonden har utsett ombud för mottagande av stämning eller som Fonden eljest uttryckligen godkänt. Talan kan emellertid väckas av avtalsslutande stat eller personer som företräder avtalsslutande stat eller vilkas krav

härhör från avtalsslutande stat endast under förutsättning att Fonden uttryckligen samtyckt till detta.

Beslut av judiciell eller administrativ myndighet får inte verkställas beträffande Fondens egendom eller tillgångar förrän beslutet vunnit laga kraft.

#### **Artikel 6**

Fondens egendom och tillgångar skall vara undantagna från husrannsakan, rekvisition, konfiskation och expropriation.

Fonden, dess egendom och tillgångar kan inte bli föremål för processuella säkerhetsåtgärder såsom kvarstad.

#### **Artikel 7**

Fondens lokaler och arkiv samt de handlingar som tillhör eller innehas av Fonden skall vara okränkbara.

#### **Artikel 8**

Fondens officiella kommunikation ges samma behandling av varje avtalsslutande stat som denna stat ger annan avtalsslutande stats officiella kommunikation.

#### **Artikel 9**

Fonden, dess inkomster, tillgångar och egendom skall vara befriade från all beskattning med de preciseringar som nämns i denna artikel.

Fonden skall vara befriad från skatt på förvärv och överfåtelse av fastighet och värdepapper, när det är fråga om Fondens officiella bruk.

Fonden skall i sin finansieringsverksamhet och vid förhöjning av Fondens kapital vara befriad från alla skatter och avgifter av skattenatur.

När Fonden eller andra fonder som har direkt anknytning till Fondens verksamhet och som direkt förvaltas av Fonden gör upphandlingar eller utnyttjar tjänster som har ett betydande värde och som är nödvändiga för Fondens officiella verksamhet, och när priset för sådana upphandlingar eller tjänster inkluderar skatter eller tullar, skall den avtalsslutande stat som påfört skatterna eller tullarna vidta lämpliga åtgärder för att bevilja undantag från dessa eller sörja för att de återbetalas, om de är möjliga att fastställa.

Bestämmelserna i denna artikel gäller inte skatter och avgifter som endast utgör betalning för tjänster som samhället tillhandahåller.

### **Artikel 10**

Alla styrelsemedlemmar, deras suppleanter, Fondens anställda samt av Fonden utsedda experter skall oberoende av nationalitet beviljas immunitet mot rättsligt förfarande vad avser handlingar som utförts i tjänsten på Fondens vägnar. Fonden kan dock häva sådan immunitet i enlighet med Artikel 14. Immunitet skall emellertid inte gälla i fråga om civilrättsligt ansvar i händelse av skada som uppstår till följd av trafikolycka orsakad av nämnda personer.

### **Artikel 11**

Alla styrelsemedlemmar, deras suppleanter, Fondens anställda samt av Fonden utsedda experter som utför officiella uppgifter på uppdrag av Fonden

- 1) skall vara befriade från invandringsrestriktioner. Förutnämnda skall också gälla makar och beroende släktingar till nämnda personer.
- 2) kan beviljas reselättnader i enlighet med internationell praxis inom institutioner med jämförbar verksamhet, då särskilt behov för detta föreligger.

### **Artikel 12**

Fonden kan ta emot och inneha penningmedel och all slags valuta samt förfoga över konton i all slags valuta; den kan även fritt överföra sina penningmedel och sin utländska valuta till och från en avtalslutande stat samt inom en avtalslutande stat och växla varje valuta i sin besittning till varje annan valuta.

### **Artikel 13**

Fonden skall undantas från betalningsrestriktioner och kreditpolitiska åtgärder som hindrar eller försvårar genomförandet av Fondens verksamhet i något avseende.

### **Artikel 14**

Privilegier och immunitet beviljas genom denna överenskommelse enbart för att Fonden skall kunna utföra sina uppgifter, och inte till annans nytta.

Fondens styrelse kan, i den utsträckning och på sådana villkor som den fastställer, häva den immunitet och de privilegier som beviljats enligt denna överenskommelse i de fall då sådan åtgärd enligt styrelsens åsikt skulle vara till Fondens bästa.

### **Artikel 15**

Nordiska ministerrådet kan besluta att Fonden skall avvecklas med tillämpning av den ordning som anges i Fondens stadgar.

## **Artikel 16**

Överenskommelsen träder i kraft trettio dagar efter den dag då samtliga avtalsslutande stater har meddelat det svenska utrikesdepartementet att överenskommelsen har godkänts, dock så att bestämmelserna i artikel 9 tillämpas från den 1 januari 1998. Det svenska utrikesdepartementet meddelar de övriga parterna om mottagandet av dessa meddelanden och om tidpunkten för överenskommelsens ikraftträdande.

Överenskommelsen skall vara deponerad hos det svenska utrikesdepartementet och bestyrkta avskrifter skall av det svenska utrikesdepartementet tillställas var och en av de avtalsslutande staterna.

Överenskommelsen den 3 november 1988 om upprättandet av Nordiska Utvecklingsfonden upphör att gälla från den tidpunkt denna överenskommelse träder i kraft.

## **Artikel 17**

Varje avtalsslutande stat kan säga upp överenskommelsen genom att avge en förklaring härom till den svenska regeringen, vilken genast underrättar övriga avtalsslutande stater, Nordiska ministerrådet och Fondens styrelse härom.

Uppsägningen träder i kraft tidigast vid utgången av det räkenskapsår som följer närmast på det år uppsägningen ägde rum.

Om Nordiska ministerrådet efter mottagandet av uppsägningen inte beslutar om Fondens avveckling, skall det senast innan uppsägningen träder i kraft fastställa hur förhållandet mellan Fonden och den utträdande staten skall avvecklas. Härvid skall säkerställas att den utträdande staten alltjämt ansvarar i samma mån som övriga parter för de av Fondens förpliktelser som förelåg vid ifrågavarande stats utträde.

Till bekräftelse av detta har de fem avtalsslutande staternas befullmäktigade ombud undertecknat denna överenskommelse.

Som skedde i Stockholm den 9 november 1998 i ett exemplar på danska, finska, isländska, norska och svenska språken, vilka samtliga texter har samma giltighet.

## **STADGAR FÖR NORDISKA UTVECKLINGSFONDEN**

Regeringarna i Danmark, Finland, Island, Norge och Sverige har genom överenskommelse den 3 november 1988 beslutat upprätta en nordisk utvecklingsfond.

Nämnda överenskommelse har ersatts av en ny överenskommelse daterad den 9 november 1998. För Fonden gäller följande stadgar:

### **ÄNDAMÅL**

#### **§ 1**

Nordiska Utvecklingsfonden, vars engelska namn är Nordic Development Fund, nedan kallad fonden, har till ändamål att främja ekonomisk och social utveckling i u-länder genom att delta i finansiering på koncessionella villkor av projekt av nordiskt intresse.

### **KAPITAL**

#### **§ 2**

Fondens kapital uppgår till 515 miljoner SDR och 680 miljoner EUR.<sup>1)</sup>

SDR definieras i överensstämmelse med de värderingsregler som Internationella valutafonden fastställt med giltighet från den 1 januari 1981. Om dessa värderingsregler ändras, avgör styrelsen i vad mån fonden skall följa de nya reglerna.<sup>2)</sup>

Av kapitalet för fondens verksamhet tecknar sig danska staten för 115,067 miljoner SDR och 158,000 miljoner EUR, finska staten för 96,726 miljoner SDR och 116,840 miljoner EUR, isländska staten för 5,453 miljoner SDR och 8,600 miljoner EUR, norska staten för 101,591 miljoner SDR och 171,550 miljoner EUR och svenska staten för 196,163 miljoner SDR och 224,310 miljoner EUR.<sup>1)7)</sup>

De nationella bidragen ställs till fondens förfogande på gåvobasis.

Ökning av kapitalet sker genom beslut av Nordiska ministerrådet efter framställning av fondens styrelse. Ökningen fördelas mellan länderna i enlighet med den vid varje tidpunkt gällande fördelningsnyckeln för gemensam nordisk finansiering.

Ifall Fondens disponibla medel vid någon tidpunkt är otillräckliga för effektiv biståndsfinansiering skall Fondens styrelse framlägga förslag till Nordiska ministerrådet om en slutlig avveckling av Fonden. Det åvilar styrelsen att se till att ett förslag om en slutlig avveckling framläggs i så god tid att det återstående kapitalet är tillräckligt för en behörig genomföring av avvecklingen. 6)

Fondens likvida medel förutsätts förvaltas på ett betryggande sätt och avkastningen användas i fondens verksamhet.

## **VERKSAMHET**

### **§ 3**

Fonden finansierar utvecklingsfrämjande projekt i utvecklingsländer. Finansiering beviljas i form av räntefria lån, efterställda lån, eget kapital och gåvobistånd.<sup>4/5)</sup>

Fonden skall prioritera fattiga länder och endast undantagsvis finansiera projekt i andra än låg- och lägre mellaninkomstländer.<sup>4)</sup>

Fonden kan inom ramarna för internationellt samordnade initiativ med deltagande av andra multilaterala organisationer ge sitt bidrag till skuldlättnader.

Fonden kan dessutom vidta andra åtgärder som har samband med dess verksamhet och är nödvändiga eller önskvärda för att främja dess ändamål.

### **§ 4**

Fondens räkenskaper förs i EUR.<sup>1)</sup> Räkenskapsåret följer kalenderåret.

Fondens årsrapport och årsbokslut skall översändas till Nordiska ministerrådet (MR-SAM).<sup>3)</sup>

## **ADMINISTRATION**

### **§ 5**

Fonden har en styrelse, en direktör och den övriga personal som erfordras för att verksamheten skall kunna drivas.

### **§ 6**

Styrelsen består av fem ledamöter, av vilka varje stat utser en ledamot för en period av högst fem år. Varje stat utser enligt samma principer en suppleant för varje ledamot.

Styrelsen väljer för en period av ett år en ordförande och en vice ordförande. Ordförande- och vice ordförandeskapet växlar mellan staternas representanter.

Styrelsen sammanträder när ordföranden så bestämmer eller när minst två styrelseledamöter eller direktören begär det.

Styrelsen är beslutför när minst fyra ledamöter eller röstberättigade suppleanter deltar. Varje ledamot har en röst; suppleant är röstberättigad endast i ledamots frånvaro. För beslut i styrelsen krävs att ingen av de närvarande röstberättigade motsätter sig beslutet.

Styrelsen fastställer sin arbetsordning.

En representant för Nordiska Investeringsbanken deltar i styrelsens möten utan rösträtt.

## § 7

Styrelsen utövar fondens samtliga befogenheter men kan i den utsträckning som anses ändamålsenligt överlåta dem till direktören och/eller Nordiska Investeringsbanken.

Direktören leder fondens löpande verksamhet och skall följa de riktlinjer och anvisningar som styrelsen har givit.

Direktören utses av styrelsen för en period av högst fem år åt gången. Direktören får inte vara ledamot eller suppleant i styrelsen. Direktören deltar i styrelsens möten utan rösträtt.

## § 8

Fondens firma tecknas av två av följande tillsammans: styrelseledamöter, suppleanter, direktören eller av styrelsen bemyndigade personer.

## ÖVRIGA BESTÄMMELSER

### § 9

En kontrollkommitté skall tillses att fondens verksamhet drivs i överensstämmelse med stadgarna. Kommittén svarar för revisionen och avger årligen revisionsberättelse till Nordiska ministerrådet (MR-SAM).<sup>3)</sup>

Som kontrollkommitté fungerar en kommitté bestående av de ledamöter som utsetts av Nordiska ministerrådet i den kontrollkommitté, som svarar för revisionen av Nordiska Investeringsbanken, samt en ordförande som utsetts av Nordiska ministerrådet.<sup>5)</sup>

### § 10

Om Nordiska ministerrådet beslutar att avveckla fonden, utser ministerrådet de personer som skall förestå avvecklingen. Avveckling av fonden genom återbetalning eller annan användning av kapitalet kan inte ske innan fondens förpliktelser för lån och annan verksamhet avvecklats.

- 1) Nordiska ministerrådets beslut av den 24 augusti 2000. Räkenskaperna förs i EUR med verkan från den 1 januari 2001.
- 2) Nordiska ministerrådets beslut av den 14 januari 1993.
- 3) Nordiska Samarbetsministrarna (MR-SAM).
- 4) Nordiska ministerrådets beslut av den 14 september 2001.
- 5) Nordiska ministerrådets (MR-SAM) beslut av den 19 januari 2005.
- 6) Nordiska ministerrådets (MR-SAM) beslut av den 5 maj 2009.
- 7) Nordiska ministerrådets (MR-SAM) beslut av den 22 oktober 2020.

## INTRODUCTION

The Agreement regarding the establishment of the Nordic Development Fund was signed on 3 November 1988 and entered into force 30 January 1989.

The Fund commenced operations in February 1989.

This Agreement was superseded by the Agreement on the Nordic Development Fund, which was signed in Stockholm on 9 November 1998 and entered into force on 18 September 1999.

The Statutes of the Nordic Development Fund were adopted on 3 November 1988. They entered into force on 30 January 1989. They have since been amended on several occasions as shown in the footnotes.

(Translation revised in February 2021)

## **AGREEMENT BETWEEN DENMARK, FINLAND, ICELAND, NORWAY AND SWEDEN CONCERNING THE NORDIC DEVELOPMENT FUND**

The Governments of Denmark, Finland, Iceland, Norway and Sweden, desiring to strengthen and further develop the development aid co-operation between the Nordic countries through the Nordic Development Fund as a common international development financing institution having the same status as other legal persons conducting similar operations within and outside the Nordic countries, have agreed as follows:

### **Article 1**

The purpose of the Nordic Development Fund, hereinafter referred to as the Fund, is to promote economic and social development in developing countries through the participation in financing on concessional terms of projects of interest to the Nordic countries.

The Fund shall have the status of an international legal person with full legal capacity. It shall in particular have the capacity to enter into agreements, to acquire and dispose of immovable and movable property, and to be a party to legal proceedings before courts of law and other authorities.

### **Article 2**

The Fund shall conduct its operations in accordance with its Statutes as approved by the Nordic Council of Ministers. These Statutes may be amended by decision of the Nordic Council of Ministers, subsequent to a proposal or statement from the Board of Directors of the Fund.

### **Article 3**

The capital of the Fund shall be subscribed by the contracting states. Any increase in the capital shall be decided by the Nordic Council of Ministers, after proposal of the Board of Directors of the Fund.

The amount of the capital, the manner in which it may be increased and its distribution among the contracting states is prescribed in the Statutes.

### **Article 4**

The principal office of the Fund shall be located at the principal office of the Nordic Investment Bank.

## **Article 5**

Actions may be brought against the Fund only in a court of competent jurisdiction in the territory of a country in which the Fund has established an office, or has appointed an agent for the purpose of accepting service of process, or when the Fund has otherwise expressly accepted jurisdiction. Notwithstanding this, actions may be brought by a contracting state or by persons acting for or deriving claims from a contracting state only if the Fund has given its express consent hereto.

Property and assets of the Fund shall be immune from execution of judgement or decree by judicial or administrative authority before such judgement or decree is final.

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Property and assets of the Fund shall be immune from execution of judgement or decree by judicial or administrative authority before such judgement or decree is final.

## **Article 6**

Property and assets of the Fund shall be immune from search, requisition, confiscation and expropriation.

The Fund, its property and assets shall be immune from procedural measures of constraint such as seizure.

## **Article 7**

The premises and archives of the Fund and all documents belonging to it or held by it, shall be inviolable.

## **Article 8**

The official communications of the Fund shall be accorded by each contracting state the same treatment that it accords to the official communications of any other contracting state.

## **Article 9**

The Fund, its income, assets, and property shall be exempt from all taxation, with clarifications as set forth in this Article.

The Fund shall be exempt from taxes on the purchase and transfer of real estate and securities in connection with the official operations of the Fund.

The financial operations and any increase in the capital of the Fund shall be exempt from all taxes and imposts of a similar nature.

When purchases or services of substantial value and necessary for the exercise of the official operations of the Fund are made, or used by the Fund on its own behalf or on behalf of special funds which are directly connected with the operations of the Fund and which are held in trust directly by the Fund, and when the price of such purchases or services includes taxes or duties, the contracting state which has levied the taxes or duties shall, if they are identifiable, take appropriate measures to grant exemption from such taxes or duties or provide for their reimbursement.

The provisions of this Article do not apply to taxes or duties, which are, in fact, no more than charges for public utility services.

#### **Article 10**

All members of the Board of Directors, their alternates, officers and other employees of the Fund, and experts appointed by the Fund shall, regardless of nationality, be accorded immunity from legal process with respect to acts performed by them in their official capacity on behalf of the Fund. Notwithstanding this, the Fund may waive the immunity, in accordance with the provisions of Article 14. No immunity shall apply, however, to civil liability in the case of damage arising from a road traffic accident caused by any of the persons enjoying immunity under this Article.

#### **Article 11**

All members of the Board of Directors, their alternates, officers and other employees of the Fund, and experts appointed by the Fund performing official tasks at the request of the Fund:

- 1) shall be exempt from immigration restrictions. This exemption shall likewise be extended to their spouses and dependent relatives.
- 2) may be granted the same travelling facilities as are granted in respect of institutions similar to the Fund in accordance with international practice, when a particular need therefor arises.

#### **Article 12**

The Fund may receive and be in possession of monies including currencies of any kind and may maintain accounts in all currencies. It may also freely transfer its monies to, from and within a contracting state, and may exchange any currency in its possession into any other currency.

### **Article 13**

The Fund shall be exempt from payment restrictions and credit policy measures, which in any manner prevent or impede the fulfilment of the Fund's functions.

### **Article 14**

Privileges and immunities under this Agreement are granted exclusively to enable the Fund to fulfil its functions, and not for the benefit of others.

The Board of Directors of the Fund may, to such extent and upon such conditions as it may determine, waive any of the immunities and privileges conferred under this Agreement in cases where such action would, in the opinion of the Board, be in the best interests of the Fund.

### **Article 15**

The Nordic Council of Ministers may decide that the Fund be put into liquidation, following the procedures laid down in the Statutes of the Fund.

### **Article 16**

This Agreement shall enter into force thirty days after the date on which all the contracting states have notified the Swedish Ministry for Foreign Affairs of their acceptance of the Agreement; provided, however, that the provisions of Article 9 herein shall be applied as from 1 January 1998. The Swedish Ministry for Foreign Affairs shall inform the other contracting states of receipt of these notifications and of the date of entry into force of this Agreement.

The Agreement shall be deposited with the Swedish Ministry for Foreign Affairs, and certified copies shall be furnished by the Swedish Ministry for Foreign Affairs to each of the contracting states.

The Agreement of 3 November 1988 regarding the Establishment of the Nordic Development Fund shall cease to be effective as of the date of entry into force of this Agreement.

### **Article 17**

Any contracting state may withdraw from this Agreement by giving notice of withdrawal to the Government of Sweden, which shall immediately report such notice to the other

contracting states, the Nordic Council of Ministers and to the Board of Directors of the Fund.

The earliest date on which such withdrawal shall become effective shall be the end of the financial year following the year in which the notice of withdrawal was submitted.

If the Nordic Council of Ministers, upon receipt of a notice of withdrawal, should decide not to put the Fund into liquidation, the Nordic Council of Ministers shall adopt procedures for settlement of accounts with the withdrawing contracting state, no later than the date upon which the withdrawal becomes effective. It shall then be ensured that the withdrawing contracting state shall, to the same extent as the other contracting parties, remain liable for those commitments of the Fund, which were in force at the time of the withdrawal.

In witness whereof, the undersigned authorised representatives of the five contracting states have signed this Agreement.

Done at Stockholm on 9 November 1998 in one original in the Danish, Finnish, Icelandic, Norwegian and Swedish languages, each of these texts being equally authentic.

## **STATUTES OF THE NORDIC DEVELOPMENT FUND**

By an Agreement dated 3 November 1988, the Governments of Denmark, Finland, Iceland, Norway and Sweden, have decided to establish a Nordic development fund, which Agreement has been replaced by a new agreement dated 9 November 1998. The Fund shall operate in accordance with the following provisions:

### ***PURPOSE***

#### **Section 1**

The purpose of the Nordic Development Fund, hereinafter referred to as the Fund, is to promote economic and social development in developing countries through participation in financing on concessional terms of projects of interest to the Nordic countries.

### ***CAPITAL***

#### **Section 2**

The capital of the Fund is SDR 515 million and EUR 600 million.<sup>1)</sup>

The SDR shall be defined in accordance with the rules of valuation stipulated by the International Monetary Fund and effective since January 1, 1981. If these rules of valuation are changed, the Board of Directors of the Fund shall decide to what extent the Fund shall follow the new rules.<sup>2)</sup>

Of the capital for the operations of the Fund, the State of Denmark shall subscribe SDR 115.067 million and EUR 158.000 million, the State of Finland SDR 96.726 million and EUR 116.840 million, the State of Iceland SDR 5.453 million and EUR 8.600 million, the State of Norway SDR 101.591 million and EUR 171.550 million and the State of Sweden SDR 196.163 million and EUR 224.310 million.<sup>1)7)</sup>

These national contributions shall be placed at the Fund's disposal on a grant basis.

Any increase in the capital shall be decided upon by the Nordic Council of Ministers, after proposal by the Board of Directors of the Fund. The increase in the capital shall be distributed among the countries according to the scheme of allocation for joint Nordic financing between the Nordic countries, as determined from time to time by the Nordic Council of Ministers.

Should the total available funds of the Fund at any time be insufficient to allow for effective development aid, the Board of Directors shall propose to the Nordic Council of Ministers a final wind-up of the activities of the Fund. The Board shall arrange that the

proposal is timely presented, ensuring that the remaining capital is sufficient for a proper wind-up.<sup>6)</sup>

The liquid assets of the Fund shall be managed with due care and the returns therefrom shall be utilised in the operations of the Fund.

## **OPERATIONS**

### **Section 3**

The Fund finances development projects in developing countries. Financing can be extended in the form of interest-free loans, subordinated loans, equity and grants.<sup>4/6)</sup>

The Fund shall give priority to poor countries and only in exceptional cases finance projects in other than low-income and lower middle-income countries.<sup>4)</sup>

The Fund may provide its part of shared contributions under debt relief initiatives within the framework of internationally co-ordinated initiatives in which other multilateral organisations participate.

The Fund may in addition take such other actions relating to its operations as are necessary or desirable to promote its purpose.

### **Section 4**

The Fund's accounts shall be kept in euro.<sup>1)</sup> The financial year shall follow the calendar year.

The annual report and annual accounts shall be submitted to the Nordic Council of Ministers (MR-SAM).<sup>3)</sup>

## **ADMINISTRATION**

### **Section 5**

The Fund shall have a Board of Directors, a Managing Director and such other personnel as may be necessary to carry out its functions.

### **Section 6**

The Board of Directors shall be composed of five members, of whom each state shall appoint one member for a maximum term of five years. Each state shall appoint one alternate according to the same principles.

The Board shall elect a Chair and a Deputy Chair for a term of one year. The positions of the Chair and the Deputy Chair shall rotate among the representatives of the member countries.

The Board shall convene when decided by the Chair or at the request of at least two of the members of the Board or the Managing Director.

Four members or alternates entitled to vote shall constitute a quorum of the Board. Each member shall have one vote. The alternate of a member is entitled to vote only in the absence of such member. Decisions of the Board require that no one present and entitled to vote oppose the decision.

The Board shall establish its own rules of procedure.

A representative of the Nordic Investment Bank may participate in Board meetings but shall not have the right to vote.

### **Section 7**

All the powers of the Fund shall be vested in the Board, which may delegate these powers to the Managing Director or the Nordic Investment Bank or both to the extent considered appropriate.

The Managing Director is responsible for the conduct of the ordinary operations of the Fund and shall follow the guidelines and instructions given by the Board.

The Board shall appoint the Managing Director for a maximum period of five years at a time. The Managing Director shall not be a member or an alternate of the Board. The Managing Director participates in the meetings of the Board, but shall not vote at such meetings.

### **Section 8**

Two persons, each being either a member of the Board, an alternate of the Board, the Managing Director or a person authorised by the Board, have authority to sign on behalf of the Fund.

## **OTHER PROVISIONS**

### **Section 9**

A Control Committee shall ensure that the operations of the Fund are conducted in accordance with these Statutes. The Committee shall be responsible for the audit and shall annually deliver an auditor's report to the Nordic Council of Ministers (MR-SAM).<sup>3)</sup>

The members of the Control Committee appointed by the Nordic Council to be responsible for the audit of the Nordic Investment Bank together with a Chair appointed by the Nordic Council of Ministers shall function as the Control Committee of the Fund.<sup>5)</sup>

### **Section 10**

If the Nordic Council of Ministers should decide that the Fund shall enter into liquidation, the Council of Ministers shall appoint the persons to be in charge of the liquidation. Liquidation of the Fund through repayment or other utilisation of its capital may not take place until the Fund's obligations for credits and other operations have been discharged.

- <sup>1)</sup> Decision of the Nordic Council of Ministers of 24 August 2000. The Fund's accounts will be kept in euro as from 1 January 2001.
- <sup>2)</sup> Decision of the Nordic Council of Ministers of 14 January 1993.
- <sup>3)</sup> The Ministers for Nordic Co-operation (MR-SAM).
- <sup>4)</sup> Decision of the Nordic Council of Ministers of 14 September 2001.
- <sup>5)</sup> Decision of the Nordic Council of Ministers (MR-SAM) of 19 January 2001.
- <sup>6)</sup> Decision of the Nordic Council of Ministers (MR-SAM) of 5 May 2009.
- <sup>7)</sup> Decision of the Nordic Council of Ministers (MR-SAM) of 22 October 2020.

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