

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as “the MOU”) executed on the day of 2014 by and between **THE BOARD OF INVESTMENT OF SRI LANKA (BOI)** a body corporate established under the Board of Investment of Sri Lanka Law No. 4 of 1978 and having its Principal Office at the 26th Floor, West Tower, World Trade Centre, Echelon Square, Colombo 01, Sri Lanka of the **FIRST PART**

AND

..... (**PV**) a limited liability company incorporated in Sri Lanka under the Companies Act No. 7 of 2007 and having its Registered Office at No.of the **SECOND PART**

BOI, a statutory authority in Sri Lanka established by the Board of Investment of Sri Lanka Law No. 4 of 1978 vested with powers to foster and generate economic development, to encourage and promote foreign investment, to diversify the source of foreign exchange earnings and to increase exports, to encourage and foster the establishment and development of industrial and commercial enterprises in Sri Lanka and to do all such other act as may be necessary or conducive to the attainment of any or all of the said objects.

..... is a BOI approved company and registered under the BOI Registration No..... dated to set up and operate a project to (Enterprise/Entity).

NOW THIS MOU WITNESSETH that in pursuance of the foregoing parties hereby covenant, agree, bind, commit and oblige themselves as follows:

1. BOI being the statutory agency for the promotion of investment will actively promote both foreign and local investment in Sri Lanka and to provide incentives and assistance required to implement the projects in Sri Lanka.
2. The company hereby agrees to comply with the terms and conditions stipulated in the attachment herewith and wish to list in a Special Board of the Colombo Stock Exchange. (Annex I)
3. Each of the parties agrees to maintain the confidentiality of any information and/or the contents of any documents provided/made available to it by the other in connection with the listing on the Colombo Stock Exchange and shall not, without the prior written consent of the other, disclose the same to any Third Party.
4. The company shall be responsible to negotiate and hold discussion with the BOI and the other relevant authorities on specific requirements to do the necessary for the purpose of this MOU and the attachment herewith.
5. This MOU will be superseded upon failure to comply with the terms and conditions stipulated in the attachment hereto.

This MOU will become null and void,

- a) If BOI abandons the project; and/or
 - b) If either of the parties is declared as insolvent by a court of competent jurisdiction; and/or
 - c) If any irregularity is found with the Enterprise/Entity; and/or
 - d) In the event the BOI terminates the Enterprise/Entity status.
 - e) If the company decides against listing in the Special Board of the Colombo Stock Exchange (CSE) and informs such to BOI in writing.
6. The parties agree to co-operate and review and re-evaluate this MOU and its implementation from time to time and if necessary to add to or vary this MOU.
 7. The parties hereby agree to co-operate and to act in good faith, fairness and equity as between themselves and put forth all reasonable commercial efforts to implement the terms of this MOU and further actions and agreement contemplated herein.

