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AGREEMENT  
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IRIS FABRICS LIMITED

AND

LAFARGEHOLCIM BANGLADESH LIMITED

This Agreement (the "Agreement") is made on August 1st, 2024.

BETWEEN

LAFARGEHOLCIM BANGLADESH LIMITED, a public limited Company incorporated under the applicable laws of Bangladesh, having its office at Ninakabbo, Level-7, 227/A Bir Uttam Mir Sawkat Sarak (Gulshan Tejtanna link road), Dhaka, Bangladesh, hereinafter referred to as the "Company" (which expression shall where the context so admits include its successors in interest and permitted assigns).

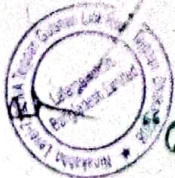
AND

IRIS Fabrics Limited concern company incorporated under the applicable laws of Bangladesh, having its corporate office and factory at House #42/A, Road #17, Sector #14, Uttara, Dhaka-1230 & Ziran Bazar, Koshimpur, Gazipur-1349 hereinafter referred to as the "Client" (which expression shall where the context so admits include its successors in interest and permitted assigns).

The Client and the Company shall, if the context so requires, be individually referred to as a "Part" and together as the "Parties")

WHEREAS

- (1) The Client is in the business of Garments of textile products, ("All kinds of Knit Product") and its wastes including but not limited to ETP Sludge, wastes, damaged and/or rejected materials, market return products and/or rejected or damaged products ("Materials"), more particularly described in the Appendix-A;
- (2) The Company is engaged in the business of manufacturing cement and clinker in Bangladesh.
- (3) The Company is further engaged in providing a single platform for waste material processing, for hazardous and nonhazardous solid waste, ETP sludge, waste oil, pharmaceutical waste, Khol wastage, Chemical Drum, Plastic wastage, Paper wastage, etc., through Geocycle Bangladesh, a project of the Company ("Geocycle Services"). This creates an opportunity for the Company to actively contribute to responsible waste management by following a sustainable approach



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- (4) The Client is desirous to supply the Materials to the Company in accordance with all relevant laws, regulation, rules, orders and any guidelines or directives of governmental /regulatory authorities in Bangladesh and based on sanction or approval from appropriate governmental authority;
- (5) The Company is desirous of providing Geocycle Services to the Client in accordance with all relevant laws, regulation, rules, orders and any guidelines or directives of governmental /regulatory authorities in Bangladesh for disposal of the Materials by using those Materials in its cement and clinker manufacturing process at the Company's plant located at Noarai, Chhatak, Sunamganj. ("Company's Plant") subject to and upon the terms and conditions herein set out.

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**NOW IN CONSIDERATION OF THE MUTUAL AND RECIPROCAL PROMISES, COVENANTS AND UNDERTAINING HEREIN, IT IS HEREBY AGREED AS FOLLOWS:**

**1. COMPLIANCE**

1.1 The Parties hereby represent and warrant to each other respectively as follows-

- (a) The Company has obtained all necessary licenses and approvals from the Department of Environment (DOE) and any other relevant authorities to receive the Materials at a designated storage area at or adjacent to or adjoining the Company's Plant (hereinafter referred to as "Designated Storage Area") and to dispose of the Materials, and shall, ensure that all such approvals and licenses are renewed and/or will remain valid during the tenure of this Agreement. The Company shall further ensure that all Geocycle Services are conducted as per the requirements contained in said licenses and approvals.
- (b) The Parties shall each be solely responsible for any breach of laws caused by them.
- (c) The Parties shall comply with all laws and regulations applicable to their respective undertakings under this Agreement. The Parties hereby represent and warrant that they have all the required legal capacity and/or approvals under all applicable laws and regulations to enter into this Agreement or to perform all obligations contemplated herein.

**2. TENURE OF THE AGREEMENT**

- 2.1 This Agreement shall commence on August 1st, 2024 and shall be effective until July 31<sup>st</sup>, 2026 (hereinafter referred to as the "Initial Period").
- 2.2 The Agreement may be extended for further periods subject to terms and conditions as mutually agreed between the Parties in writing.
- 2.3 Either Party may terminate the Agreement without any cause and without penalty at any time by giving the other Party at least thirty (30) days prior written notice.



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3. ARRANGEMENT OF SUPPLY AND DELIVERY

- 3.1 Throughout the tenure of the Agreement, the Client shall supply the Materials to the Company which are generated at the Client's Plant and/or from the market. The Client shall deliver the Materials to the Designated Storage Area of the Company.
- 3.2 The Company shall take delivery of the Materials subject to the following terms-
- The Materials shall be delivered by the Client to the Designated Storage Area at the Client's cost and expense;
  - The Client shall comply with all applicable laws, regulation, rules, orders and any guidelines or directives of government /regulatory authority in the delivery of the Materials to the Designated Storage area;
  - The Client shall pay the Company a fee at the agreed rate as stated in Appendix 'B' per metric ton of the Materials delivered to the Designated Storage Area and accepted by the Company. The quantity and weight of the Materials delivered shall be determined at the Company's weighbridge at the Designated Storage Area). For the purpose of invoicing and payment of the Materials, Clause 5 shall apply.

Company. Upon destruction of such Materials received by the Company, it shall issue a destruction certificate to the Client acknowledging such list of Materials.

4. WARRANTIES AND UNDERTAKINGS

The Client hereby further warrants and undertake to the Company that throughout the tenure of this Agreement-

- The Client shall ensure that the supply and delivery of the Materials to the Company shall at all material time be in accordance and/or comply with all relevant laws and regulations and all terms and conditions imposed by or in all approvals and/or licenses of the relevant authorities.
- The Client shall be responsible for arranging suitable vehicle(s) for supplying and delivering the Materials to the Designated Storage Area. Before the Materials reaches to the Designated Storage Area, if there is any claim from a third party due to damage caused by the Materials, the Client shall be responsible to settle such claim.
- The Client shall ensure that its employees, servants, agents or representatives do not offer the Company's employees any gifts, entertainment, or other favors or pay any commissions or fees or grant any rebates or other remuneration or monetary gratuity to any employee, agent, or representative of the Company for the purpose or with the intention of influencing any such persons to commit acts contrary to the Company's best interest. Failure to comply with or to keep this warranty shall entitle the Company to immediately terminate this Agreement by notice and no compensation shall be payable to the Client.



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5. **PAYMENT**

- 5.1 The Company shall, within 03 (three) working days of receipt of each consignment, invoice the Client for the quantity of the Materials delivered and received at the agreed rate per metric ton, subject to deduction of VAT and income tax as per applicable laws of Bangladesh. The Client shall pay the Company the invoiced amount in full within 10 (Ten) days from the date of the invoice. The Service Charge will remaining same until the validity end of this agreement.
- 5.2 A minimum yearly service charge amounting to Tk 200,000 is applicable to the Client if the Company receives 0 MT of Materials annually.
- 5.3 The Client shall pay the Company Tk 200,000 as advance (the "Advance") which shall be adjusted from the invoice submitted within the (2) years of the Term of the Agreement.

6. **CONFORMANCE TO SPECIFICATIONS AND SINGLE WASTE STREAM**

- 6.1 The Client shall use all reasonable endeavors to ensure that the Materials conform to the Appendix "A" annexed hereto. For the avoidance of doubt, the Parties hereto agree that the said Appendix is meant as a guideline for compliance by The Client on a best endeavor basis.
- 6.2 The Company may, but shall not be obliged, to accept the Materials in the event of non-compliance with Appendix 'A' or if the Materials is found to contain any deleterious substance or is contaminated with other waste stream.

7. **SUSPENSION OF DELIVERY**

- 7.1 The Company shall be entitled to instruct the Client to forthwith suspend further delivery of the Materials in any of the following circumstances with seven (7) working day's prior notice in writing:
- (a) Where, in the sole and absolute opinion of the Company, the Materials or the utilization of the Materials by the Company in its resource recovery has or is likely to cause disruption or difficulties or inconveniences to the cement and clinker manufacturing processes or to the operations generally of the Company's Plant howsoever caused or arising.
- (b) In such event, the Parties shall as soon as practicable thereafter meet to discuss and identify such steps/measures as are necessary to be taken towards facilitating the resumption of the supply and/or utilization of the Materials. The Parties agree that the Company's opinion as to the practicability or feasibility of using or continuing to use the Materials shall be final and shall prevail.
- (c) In the event of any stoppages, breakdown or any interruptions or slowdown in or to the cement and clinker manufacturing processes or in the operations of the Company's Plant generally howsoever caused.
- 7.2 The Company shall not be liable to the Client for any form or manner of loss or damages nor for any expenses or additional cost whatsoever, including without limitation, any indirect or consequential or financial/economic loss or damage due to or resulting from or arising out of or in connection with, whether wholly or partly, the Company's instructions for the suspension of deliveries of the Materials pursuant to this clause and sustained or incurred by the Client.

8. **NO LIABILITY**

- 8.1 Provided that the Materials delivered to the Company conforms to the specifications, the Client shall not be liable to the Company for any form or manner of loss, fine, penalties or damage whatsoever, incurred or sustained by the Company as a result of or due to or arising from, whether wholly or partly, from or out of or in connection with-
- (a) The unsuitability of the Materials;
- (b) Any claim or demand by any third party in connection with the use of the Company's products of which the Materials are a component.
- 8.2 The Company shall not be liable to the Client for any form or manner of loss, fine, penalties or damages whatsoever, incurred or sustained by the Client as a result of or due to or arising from, whether wholly or partly, from or out of or in connection with the supply and/or the delivery of the Materials by the Client or



as a result of any action taken by any regulatory authority against the Client for or in connection with the supply and/or delivery of the Materials.

- 8.3 In any event, and notwithstanding anything expressly or impliedly to the contrary in this Agreement, neither Party shall be liable to the other for any indirect or consequential loss or damage including, but not limited to loss of revenue, loss of profit, loss of use, loss of contract, loss of financial opportunity or economic loss howsoever caused that may be suffered or sustained or incurred by the other.

#### 9. RISK AND TITLE

Subject to the Company's right to reject and/or return Materials, all risks in and title to the Materials shall pass to the Company as soon as the Materials are delivered to the Designated Storage Area.

#### 10. CONFIDENTIAL INFORMATION

Both Parties agree and undertake with each other not to disclose/divulge or otherwise make known any "Confidential Information" exchanged between the Parties pursuant to this Agreement or any information coming to their respective knowledge regarding each other's operations unless such information is or becomes known to the public through no breach of this confidentiality provision. "Confidential Information" for the purpose of this Clause shall include, but not limited to, any data, report, figures, test results, formula, design or any other information of any kind and in any form that is marked by the Parties as "Confidential" for the purpose of their mutual exchange and cooperation herein.

#### 11. NOTICE

Any notice, demands, request or other communication under or pursuant to this Agreement shall be in writing and shall be deemed properly served, given or made if delivered in person; or if sent either by registered mail or certified mail, postage prepaid, to the addresses specified below, be conclusively deemed to have been received by the other Party seventy-two (72) hours after the time of posting; or if sent by facsimile to the facsimile number specified below, be conclusively deemed to have been received by the other Party upon successful transmission of the facsimile and receipt of a transmission report which shows successful transmission. Provided that in the event the transmission occurred after 5.00 pm of any day it shall be deemed to be duly served and received by the Addressee the next working day.

**IRIS Fabrics Limited.**  
Zirani Bazar, Kashimpur, Gazipur.

**LAFARGEHOLCIM BANGLADESH LTD.**  
Ninakabbo Level 7, 227/A Bir Uttam Mir Sawkat Sarak,  
Gulshan Tejgaon Link Road, Dhaka  
(For Attention of Mr. Mohammad Iqbal Chowdhury, CEO)

In the event of any change in address, notice of such change shall be given to the other Party pursuant to this clause. In the absence of any such notification, any notice or other communications to the existing address and/or facsimile number in accordance with the provision herein shall be deemed effective.

#### 12. INDEMNITY:

- 12.1 Each Party, on behalf of itself, its successors and assigns, agrees to the extent of its responsibility to defend, indemnify and hold harmless the other Party against any and all liability to or claims of third parties (together with all reasonable legal and investigative costs relating thereto) for physical injury to or death of any person(s) and for loss of or damage to any tangible property occurring in connection with the performance of obligations or the exercise of rights hereunder, to the extent such injury or death or loss of or damage to property results from the gross negligence or willful misconduct of the indemnifying Party, its agents, manpower or subcontractors.

- 12.2 Both Parties shall indemnify and hold each other harmless against any loss or damages suffered by any Party arising from all claims whatsoever against the other Party, its manpower, agents and sub-contractors by any third party. Both Parties shall also



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indemnify and hold each other harmless from any claim from its sub-contractor, manpower, agents, workers and any entity or person relating to the other Party.

- 12.3 If there is any damage of any party's property due to negligence or willful misconduct of the other party, the party in default shall be liable to pay the value of the damages caused.

**13. ARBITRATION**

13.1 The Parties shall make their best efforts to settle amicably through consultation any dispute, controversy or claim arising out of or in connection with the Agreement, including any questions regarding its existence, validity or termination, performance or interpretation of any provision thereof. If no settlement is reached within thirty (30) days from the date of notification by a Party to the other Party, then such dispute, controversy or claim shall be referred to and finally resolved by arbitration by a sole arbitrator under the Arbitration Act 2001. The Arbitration shall be held in Dhaka and shall be conducted in English. The decision of the Arbitrator shall be final and binding on the Parties.

13.2 The right to arbitrate disputes under the Agreement shall survive the termination of the Agreement.

**14. NO WAIVER**

The failure of any Party at any time to require performance of any of the provisions contained in this Agreement shall in no way affect the right of the Party to require any performance which may be due thereafter pursuant to such provisions nor shall the waiver by any Party of any such breach of any provision thereof be taken or held to be a waiver of any subsequent breach of such provision.

**15. SEVERANCE**

If any one or more of the provisions or terms herein or part thereof shall be invalid, void, illegal or unenforceable in any respect by operations of law or otherwise, the validity, legality or enforceability of the remaining provisions or terms or part thereof shall not in any way be affected or impaired. Provided always, that if the commercial basis of this Agreement is thereby substantially affected or altered, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances. In any event, the remainder of this Agreement not so affected shall remain in full force and effect and shall be construed as if the void, invalid or unenforceable term, condition, stipulation, covenant or provision was omitted.

**16. ENTIRE AGREEMENT AND VARIATION**

The Agreement shall constitute the entire obligation of the Parties hereto with respect to the subject matter hereof and shall supersede any prior representation or expressions of intent or understanding whether verbal or in writing and all prior agreements, arrangements correspondences between the Parties concerning or pertaining thereto.

Any variation, amendment or modification to the terms and conditions of this Agreement shall be agreed to and be in writing and duly signed by the Parties pursuant to this clause, and such amendments or modifications shall then form part of this Agreement.

**17. FORCE MAJEURE**

17.1 Neither Party shall be considered in default in the performance of any of its obligations hereunder if the failure to perform or the delay in performing such obligations results from events occurring in the circumstances set out hereunder:

- (i) the performance of any obligation hereunder is prevented, hindered or delayed because of any event or combination of events including war, (declared or undeclared), insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Company's or the manpower), acts of the public enemy, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or any other group, organization or informal association, earthquake, fire, flood, cyclone, pandemic or other natural disaster, legislative or administrative interference, judicial or administrative order, legal moratorium imposed by a governmental authority and any other cause beyond the reasonable control of such Party and without fault or negligence of the Party affected by such Force Majeure; and



- (ii) when any such event or combination of events has occurred, such Party shall take all reasonable actions to overcome any cause that prevents, hinders or delays performance of its obligations and to minimize its consequences and shall insofar is practical continue to perform its obligations hereunder.

17.2 The Party so affected shall immediately notify the other Party in writing the cause and the estimated extent to which such Party is to be affected and take all reasonable measures with proper dispatch to remedy the condition.

17.3 Financial incapacities of any Party shall, under no circumstances, be considered as Force Majeure.

**18. SUCCESSORS AND NON-ASSIGNMENT**

Neither Party may assign this Agreement, in whole or in part, without the prior written consent of the other Party. This Agreement shall inure to the benefit of and be binding upon the Parties hereto, together with their respective legal representatives, successors-in-title, and permitted assigns of the Parties hereto.

**19. NON-EXCLUSIVITY OF THE AGREEMENT:**

Notwithstanding anything contained herein and without prejudice to the Company's right under the Agreement, the Company shall be free to enter into any agreement or agreements for the similar services with other parties at any time during the Term of the Agreement.

**20. MANPOWER**

The employees, labours, workforce engaged by the Client for the Materials supply under this Agreement are the manpower of the Client or its sub-contractors. Under no circumstance such manpower of the Client shall claim themselves to be the employees, labours or workforce of the Company.

**21. HEALTH AND SAFETY**

The Client shall strictly comply with the Health and Safety Policy, Rules and, other Policies of the Company and follow the Health and Safety instructions to meet the Health and Safety requirements of the Company at the premises of the Company.

IN WITNESS WHEREOF the Parties hereto have set their hands the day and year first above written.

For and on behalf of the Company

For and on behalf of the Client



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Mohammad Iqbal Chowdhury  
Chief Executive Officer  
LafargeHolcim Bangladesh Limited

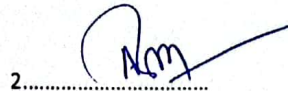


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Name: Sojib Ahmed  
Designation: Marketing Director

Signed in presence of:

1. 

.....  
Name: Nur-E-Tamrin Chowdhury  
Designation: Deputy Manager

2. 

.....  
Name: Engr. Ali Azam Miah  
Designation: AGM- Maintenance

2. 

.....  
Kazi Md. Kamrul Hasan  
Head of Legal & Compliance  
LafargeHolcim Bangladesh Limited

## Appendix A

### List of the Materials

Following is the initial list of Materials. New Materials can be processed after having clearance from the Company.

Sl. No.	Material Description
1	ETP Sludge
2	ETP Sludge and fabric Cutting (1:1)
3	All other hazardous and non-hazardous wastes generated and duly qualified by Lafarge Holcim Bangladesh Limited prior to planning for disposal

## Appendix B

### Co-Processing Fee

#### Agreed Rate for the Initial Period

1. Rate per ton for co-processing of materials listed in Appendix A (ETP sludge) is BDT 50,000.00 (without logistics service and excluding VAT only).

This is also the flat minimum charge applicable for consignment with materials with weightage less than 1 ton (exclusive VAT only).

2. Rate per ton for co-processing of materials listed in Appendix A (ETP Sludge & Fabric Cutting 1:1) is BDT 45,000.00 (without logistics service and excluding VAT only).

This is also the flat minimum charge applicable for consignment with materials with weightage less than 1 ton (exclusive VAT only).

