

Ref : الإشاري : Date: التاريخ :
Subject: Certificate attesting to the services that has been completed

To Whom it May Concern:

This is to confirm, on behalf of Peaktrade Holdings Ltd., that the following services of the consultancy assignment has been completed.

| | |
|---|---|
| Service Provider: management4health AG | |
| Project Title | The Libyan European Hospital (LEH) |
| Contracting Authority | Peaktrade Holdings Ltd. |
| Contract No: | 1203/05/2018 |
| Start-End Date | 01/2013 – 12/2024 |
| Project Description | <p>The Libyan European Hospital (LEH) has been designed as a General Hospital of approximately 24,000 m² (Gross Floor Area) with outpatient capacity for up to 75,000 contacts per year (up to 250 / working day), inpatient capacity for about 15,000 admissions p.a, and a bed capacity of 310.</p> <p>Construction works started in 2008 and got interrupted for a first time between 2011 and 2013 because of issues with both the lending bank and the Contractor. After relaunch of construction works in August 2013 and smooth progress, in November 2014 the site had to be evacuated due to the political and security situation in the country.</p> <p>In November 2016 the Project Owner (Peaktrade Holdings Ltd.) took possession of the site and started mobilizing the necessary funds to relaunch and complete construction works, equip the hospital and start operations latest by mid-2019. The two years conflict (end 2014 to end 2016), however, had caused considerable damage and the works requirement to repair damaged infrastructure and replace destroyed or stolen materials needed to be assessed and related costs estimated.</p> <p>Further, existing plans need to be reviewed, materials available inventoried and cost estimates for the completion of the project updated in order to launch a restricted tender for the procurement of construction works.</p> |
| Services completed | <ul style="list-style-type: none">• Civil works• Terrace/Roof Treatment waterproofing:<ul style="list-style-type: none">- Terrace pouring being undertaken currently.• Basement waterproofing:<ul style="list-style-type: none">- Waterproofing works on track to be completed by January 2025.- Progressing with the steel reinforcement, pouring planned with the terrace• Finishing works: |

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| | <ul style="list-style-type: none">- Progressing with the steel reinforcement, pouring planned with the terrace• Finishing works:<ul style="list-style-type: none">- Laying of granite of the emergency stairs of Block A & B is completed and for the main stairs of Block B, the cutting of granite is completed.- Gypsum board, ceramic tiles, joint fillers and adhesive materials on track to be delivered.• Landscaping and outdoor development:<ul style="list-style-type: none">- Final design drawings (proposal) for the main canopy completed.- Site plan and the emergency canopy being reviewed currently.• Medical equipment planning:<ul style="list-style-type: none">- Procurement process for the medical equipment on track to be launched- Latest version of floor plans for placement of medical equipment currently being reviewed.• Mechanical Electrical Plumbing (MEP) works:<ul style="list-style-type: none">- Available schedule for the MEP drawings for all blocks and levels.- Installation of PPR pipes support completed in 2nd floor block A.- First section of Pumping station received on-site |
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With reference to the contract for:

| | |
|--------------------------------|---|
| Project Name | The Libyan European Hospital (LEH) |
| Location | Attia El-Kaseh Street, El Qwarsha Area, Benghazi, Libya |
| Between the Client | Peaktrade Holdings Ltd. (Libyan European Hospital – LEH) |
| Represented by | Mr Anwar Moussa (CEO) c/o Rawlison & Hunter SA PO Box 393, 34 rue de l'Athénée, 1211 Geneva, Switzerland |
| And the Management Firm | management4health GmbH |
| Represented by | Mr Stefano Ferrari (Managing Director) Scheffelstraße 37 - 60318 Frankfurt am Main, Germany |
| Contract Number: | 1203/05/2018 |
| Signed on Date | May 4, 2018 |

The parties agree that:

With reference to the payment plan stipulated in the main contract, the Management Firm will transfer 20% of the value of each invoice to the Client representative for covering costs related to local services for logistics, transport and accommodation for the expert personnel engaged onsite for activities related to the LEH project.

These transfers will be executed to the following Bank account of the Client:

Bank Name: NOOR Bank
Branch Name: Sheikh Zayed Road Branch, Dubai, UAE
Account Holder: Mr. Anwar Mohamed Moussa
IBAN: AE650520000130021060041
Swift Code: NISLAEADXXX

Stefano Ferrari




Managing Director, m4h

Anwar Moussa



CEO, Peaktrade Holdings Ltd. (LEH)

Service Contract

| | |
|----------------------------|---|
| For | |
| Project Name | The Libyan European Hospital (LEH) |
| Location | Attia El-Kaseh Street, El Qwarsha Area, Benghazi, Libya |
| Between | |
| The Client | Peaktrade Holdings Ltd. (Libyan European Hospital – LEH) |
| Represented by | Mr Anwar Moussa (CEO) c/o Rawlison & Hunter SA PO Box 393, 34 rue de l’Athénée 1211 Geneva, Switzerland |
| The Management Firm | management4health GmbH |
| Represented by | Mr Stefano Ferrari (Managing Director) Scheffelstraße 37 60318 Frankfurt am Main Germany |
| Contract Number: | 1203/05/2018 |
| Date | May 4, 2018 |



Form of Contract

Management Contract

This CONTRACT (hereinafter called the "Contract") is made on the 30th day of the month of October in 2017, between, on the one hand,

The Client: Peaktrade Holdings Ltd. (Libyan European Hospital – LEH)

Represented by: Mr Anwar MOUSSA

Address: c/o Rawlison & Hunter SA PO Box 393, 34 rue de l'Athénée, 1211 Geneva, Switzerland

(hereinafter called the "Client")

and, on the other hand,

The Management Firm: management4health GmbH (m4h)

Proposed Task: Manager of the Libyan European Hospital Project

Represented by: Mr Stefano FERRARI

Address: Scheffelstraße 37, 60318 Frankfurt am Main

(hereinafter called the "Management Firm").

WHEREAS

- (a) management4health (m4h) is an experienced firm in the areas of planning, implementing, and auditing (technically and financially) health and hospital projects at a global scale, working for International Financing Institutions like e.g. the World Bank (WB) and the International Financing Corporation (IFC), the Asian Development Bank (ADB), the German KfW Development Bank and other bi- and multilateral Agencies for International Cooperation and Development as well as Governments and private Clients;
- (b) management4health has, based on reference projects and through its partner network, the technical competency required for a successful completion of this hospital project in areas such as architectural planning, engineering, construction supervision, the procurement of goods, works and services and the conception and implementation of facility management and maintenance systems as well as the commissioning of buildings and services and the operational management of the hospital once the construction works and installation of equipment have been finalized;
- (c) management4health under contract of the German Technical Cooperation Agency (GIZ) is now leading the implementation of the European Union funded Libyan Health Systems Strengthening Programme supporting the development and reform of institutions, regulatory frameworks, and operational processes in the areas of health system governance, financing of health care (introduction of a mandatory health insurance scheme and essential package of health services - EPHS), the continuous improvement of the quality of health care and the efficiency in service delivery, and the planning and deployment of human resources for health – thus m4h is playing a key role for the future development of the health care system in Libya;

the Client has requested the Management Firm to support the completion of the hospital project and to provide services as defined in this Contract (hereinafter called the "Services");

- (b) the Management Firm, having represented to the Client that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;



NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) The General Conditions of Contract;
 - (b) The Special Conditions of Contract;
 - (c) Appendix A: Terms of Reference

In the event of any inconsistency between the documents, the following order of precedence shall prevail: The Special Conditions of Contract; the General Conditions of Contract, including Appendix A, B, etc. Any reference to this Contract shall include a reference to its Appendices.

2. The mutual rights and obligations of the Client and the Management Firm shall be as set forth in the Contract, in particular:
 - (a) the Management Firm shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Client shall make payments to the Management Firm in accordance with the provisions of the Contract.
3. The contract period is 24 months from date of contract effectiveness (i.e. **June 13, 2018 until June 30, 2020**) with the specified deliverables according to **Appendix 1**
4. The contract amount is mentioned at SCC Clause F1.1

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of the Client
Peaktrade Holdings Ltd.
CEO, Mr Anwar Moussa



Date: May 4, 2018

For and on behalf of the Management Firm
management4health GmbH
Stefano Ferrari
Managing Director



Date: May 4, 2018

Special Conditions of Contract

| GCC Clause | Amendments of, and Supplements to, Clauses in the General Conditions of Contract |
|------------|--|
| A1.1 | <p>Project Country is: Libya</p> <p>Days means: Calendar days</p> |
| A2.1 | The Contract shall be construed in accordance with the law of Germany. |
| A3.1 | The contract language is English. An Arabic translation will be provided to facilitate the reading of this contract by any external party concerned and involved by the Client (e.g. Banks and other Investment Partners); however, for legal purposes the English version will prevail. |
| A.3.3 | <p>The addresses are:</p> <p>The Client:</p> <ul style="list-style-type: none"> • Peaktrade Holdings Ltd., c/o Rawlison & Hunter SA, • PO Box 393, 34 rue de l'Athène, 1211 Geneva, Switzerland <p>The Management Firm</p> <ul style="list-style-type: none"> • management4health GmbH; Attn. to Mr Stefano Ferrari • Scheffelstr. 37, 60318 Frankfurt am Main, Germany |
| A3.5 | <p>The services will be performed at:</p> <p>The Libyan European Hospital in Benghazi, El Qwasha Area, Benghazi, Libya</p> |
| A4.1 | <p>The Client's Authorised Representatives and focal Points for this project are:</p> <ul style="list-style-type: none"> • Mr Anwar MOUSSA • Tel: +218 91 2122624; Email: anwar@leh.com.ly |
| A4.2 | <p>The Management Firm's Authorised Representatives and focal Points for this project are:</p> <ul style="list-style-type: none"> • <i>Technical</i>: Prof Michael Niechzial, Chairman • Mob: +49 151 6291 9780; Email: michael.niechzial@m4health.pro • <i>Contractual & Admin</i>: Basma Amarir, Project Manager • Tel: +49 69 348 7771 13; Email: basma.amarir@m4health.pro |
| B1.2 | The effectiveness conditions are the following: upon signature of this contract and signed loan approval with the financing bank. |
| B1.3 | Commencement of Services: after receiving irrevocable confirmed Letter of Credit (L/C) acceptable to the Management Firm and after receiving the Advance Payment mentioned in this contract. |
| B2.2 | <p>Expiration of Contract:</p> <ul style="list-style-type: none"> • Contract duration shall be up to 24 months (i.e. until June 30, 2020) |
| D1.4 | <p>The Management Firm's services are related to the following Work-packages:</p> <ul style="list-style-type: none"> - WP1: Planning and supervision of construction works until completion and hand over (provisional and final reception) of the building - WP2: Planning and procurement of medical and non-medical equipment, supervision of the installation / provisional and final reception; - WP4: Development of Standard Operating Procedures for the Management of the Hospital (Physical Assets, Human and Financial Resources) and clinical services; |




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| | <ul style="list-style-type: none"> - WP 5: Recruitment and preparatory training of managerial / administrative, technical and clinical staff for the launch of hospital operation. <p>The implementation of the tasks is expected to be continuous depending on progress of work at the project site. A broad schedule is described in Appendix 1.</p> |
| F1.1 | <p>The Management Firm shall receive the following remuneration for the tasks and services to be performed:</p> <ul style="list-style-type: none"> • A lump-sum fee of Euro one million five hundred thousand (EUR 1,525,000) to be paid in five instalments according to the following schedule: <ul style="list-style-type: none"> - 1st tranche of EUR 325,000 at contract signing (initial advance payment) - 2nd tranche for WP2 – which is the biggest and most time consuming one – will be split into the following partial payments: <ul style="list-style-type: none"> ▪ EUR 60,000 at signing of the Contract with the Main Contractor ▪ EUR 90,000 at completion of structural repair works ▪ EUR 180,000 at provisional acceptance of the building ▪ EUR 60,000 at final reception / acceptance of the buildings - 3rd tranche for WP-3 <ul style="list-style-type: none"> ▪ EUR 90,000 at the signing of procurement contracts ▪ EUR 180,000 at the time of provisional reception of equipment ▪ EUR 90,000 after completion of final reception of all equipment - 4th tranche for WP 4 <ul style="list-style-type: none"> ▪ EUR 180,000 at submission of the Standard Operating Procedures manual - 5th tranche for WP 5: <ul style="list-style-type: none"> ▪ EUR 270,000 at hospital opening • The fee shall include daily allowances for each day of work that the Management Firm's international experts spent in Libya and ancillary costs for international travel including flight tickets, visa issuing fees, etc.; • Local transport (including domestic flights e.g. from Tripoli to Benghazi and back) and accommodation at the project site will be provided by the Client. |
| F4.1 | The currency is Euros (EUR) |
| F4.3 | The payment schedule for this contract shall be according to the deliverables as outlined above and set forth in Appendix 1 . The remuneration and any reimbursable cost shall be paid upon approval of each deliverable by the Client. Each payment will be based on a progress report submitted by the Management Firm with each invoice for the period of the respective deliverable. |
| F4.4 | <p>Management Firm Bank account information:</p> <p>Bank Name: Frankfurter Sparkasse</p> <p>Account Holder: managementh4health GmbH</p> <p>Bank Account Number: DE96 5005 0201 0200 5052 70</p> <p>Swift Code: HELADEF 1822</p> |
| G2.1 | <p>All disputes arising out of this contract or related to its violation, termination or nullity shall be finally settled under the Rules of <i>Arbitration and Conciliation of the International Arbitral Centre of the Swiss Federal Economic Chamber in Geneva</i> by one or more arbitrators appointed in accordance with these Rules. The place of arbitration shall be Geneva, Switzerland</p> <p>The language of the proceedings shall be English.</p> |




Form of Contract

Management Contract

This CONTRACT ADDENDUM N° 1 (hereinafter called the "Addendum N° 1") is made on the 26th day of the month of June in 2020, between, on the one hand,

The Client: Peaktrade Holdings Ltd. (Libyan European Hospital – LEH)

Represented by: Mr Anwar MOUSSA

Address: c/o Rawlison & Hunter SA PO Box 393, 34 rue de l'Athénée, 1211 Geneva, Switzerland

(hereinafter called the "Client")

and, on the other hand,

The Management Firm: management4health GmbH (m4h)

Proposed Task: Manager of the Libyan European Hospital Project

Represented by: Mr Stefano FERRARI

Address: Hebelstr. 11, 60318 Frankfurt am Main, Germany

(hereinafter called the "Management Firm").

WHEREAS

all parts of the original contract will remain effective and unchanged apart from those specifically mentioned hereunder.

NOW THEREFORE

the parties hereto hereby agree as follows:

3. The original contract period of 24 months (June 13, 2018 until June 30, 2020) will be changed to a contract for an unlimited period with the specified deliverables according to **Appendix 1**.

IN WITNESS WHEREOF, the Parties hereto have caused this Addendum N° 1 to be signed in their respective names as of the day and year first above written.

For and on behalf of the Client
Peaktrade Holdings Ltd.
CEO, Mr Anwar Moussa

.....
Date: June 26, 2020

For and on behalf of the Management Firm
management4health GmbH
Stefano Ferrari
Managing Director

.....
Date: June 26, 2020



Addendum N° 1 to the Service Contract

| | |
|----------------------------|---|
| For | |
| Project Name | The Libyan European Hospital (LEH) |
| Location | Attia El-Kaseh Street, El Qwarsha Area, Benghazi, Libya |
| Between | |
| The Client | Peaktrade Holdings Ltd. (Libyan European Hospital – LEH) |
| Represented by | Mr Anwar Moussa (CEO) c/o Rawlison & Hunter SA PO Box 393, 34 rue de l’Athénée 1211 Geneva, Switzerland |
| The Management Firm | management4health GmbH |
| Represented by | Mr Stefano Ferrari (Managing Director) Hebelstr. 11 60318 Frankfurt am Main Germany |
| Contract Number: | 1203/05/2018 |
| Date | May 4, 2018 |



Special Conditions of Contract

| GCC Clause | Amendments of, and Supplements to, Clauses in the General Conditions of Contract |
|------------|---|
| A1.1 | <p>Project Country is: Libya</p> <p>Days means: Calendar days</p> |
| A2.1 | The Contract shall be construed in accordance with the law of Germany. |
| A3.1 | The contract language is English. An Arabic translation will be provided to facilitate the reading of this contract by any external party concerned and involved by the Client (e.g. Banks and other Investment Partners); however, for legal purposes the English version will prevail. |
| A.3.3 | <p>The addresses are:</p> <p>The Client:</p> <ul style="list-style-type: none"> • Peaktrade Holdings Ltd., c/o Rawlison & Hunter SA, • PO Box 393, 34 rue de l’Athénée, 1211 Geneva, Switzerland <p>The Management Firm</p> <ul style="list-style-type: none"> • management4health GmbH; Attn. to Mr Stefano Ferrari • Hebelstr. 11, 60318 Frankfurt am Main, Germany |
| A3.5 | <p>The services will be performed at:</p> <p>The Libyan European Hospital in Benghazi, El Qwasha Area, Benghasi, Libya</p> |
| A4.1 | <p>The Client’s Authorised Representatives and focal Points for this project are:</p> <ul style="list-style-type: none"> • Mr Anwar MOUSSA • Tel: +218 91 2122624; Email: anwar@leh.com.ly |
| A4.2 | <p>The Management Firm’s Authorised Representatives and focal Points for this project are:</p> <ul style="list-style-type: none"> • <i>Technical</i>: Prof Michael Niechzial, Chairman • Mob: +49 151 6291 9780; Email: michael.niechzial@m4health.pro • <i>Contractual & Admin</i>: Basma Amarir, Project Manager • Tel: +49 69 348 7771 13; Email: basma.amarir@m4health.pro |
| B1.2 | The effectiveness conditions are the following: upon signature of this contract and signed loan approval with the financing bank. |
| B1.3 | Commencement of Services: 13 July 2018 |
| B2.2 | <p>Expiration of Contract:</p> <ul style="list-style-type: none"> • Contract duration shall be for an unlimited period. |
| D1.4 | <p>The Management Firm’s services are related to the following Work-packages:</p> <ul style="list-style-type: none"> - WP1: Planning and supervision of construction works until completion and hand over (provisional and final reception) of the building - WP2: Planning and procurement of medical and non-medical equipment, supervision of the installation / provisional and final reception; - WP4: Development of Standard Operating Procedures for the Management of the Hospital (Physical Assets, Human and Financial Resources) and clinical services; - WP 5: Recruitment and preparatory training of managerial / administrative, technical and clinical staff for the launch of hospital operation. |

| | |
|-------------|--|
| | The implementation of the tasks is expected to be continuous depending on progress of work at the project site. A broad schedule is described in Appendix 1 . |
| F1.1 | The Management Firm shall receive the following remuneration for the tasks and services to be performed: A lump-sum fee of Euro one million five hundred twenty-five thousand (EUR 1,525,000) to be paid in quarterly instalments according to work performed in each quarter. |
| F4.1 | The currency is Euros (EUR) |
| F4.3 | The payment schedule for this contract shall be according to the deliverables as outlined above and set forth in Appendix 1 . The remuneration and any reimbursable cost shall be paid upon approval of each deliverable by the Client. Each payment will be based on a progress report submitted by the Management Firm with each invoice for the period of the respective deliverable. |
| F4.4 | Management Firm Bank account information: Bank Name: Frankfurter Sparkasse Account Holder: management4health GmbH Bank Account Number: DE96 5005 0201 0200 5052 70 Swift Code: HELADEF1822 |
| G2.1 | All disputes arising out of this contract or related to its violation, termination or nullity shall be finally settled under the Rules of <i>Arbitration and Conciliation of the International Arbitral Centre of the Swiss Federal Economic Chamber in Geneva</i> by one or more arbitrators appointed in accordance with these Rules. The place of arbitration shall be Geneva, Switzerland The language of the proceedings shall be English. |

Service Contract – Addendum to Contract No 1203/05/2018

Project Name: **The Libyan European Hospital**

Contract Number: **1203/05/2018-Add2023**

Date: **01 January 2023**

Between

The Client

Peaktrade Holdings Ltd. (Libyan European Hospital)
c/o GENEVA TRUST COMPANY (GTC) PO Box 393, 34 rue de l'Athénée
1211 Geneva, Switzerland

and

The Consultant

management4health GmbH
Hebelstr. 11
60318 Frankfurt am Main
Germany



Service Contract

This CONTRACT (hereinafter called the "Contract") is made on the **01** day of the month of **January** in **2023** between, on the one hand,

Peaktrade Holdings Ltd. (Libyan European Hospital)

Address: c/o GENEVA TRUST COMPANY (GTC) PO Box 393, 34 rue de l'Athénée
1211 Geneva, Switzerland

(hereinafter called the "Client")

and, on the other hand,

management4health GmbH

Represented by Mr. Stefano Ferrari

Address: Hebelstr. 11, 60318 Frankfurt am Main, Germany


(hereinafter called the "Consultant")

(the Client and the Consultant each a "Party", together the "Parties").

WHEREAS

- (a) the Client has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) the Consultant, having represented to the Client that it has the required professional skills, expertise, and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) this Contract supersedes Contract No 1203/05/2018, concluded on 30 October 2017, between the Parties.

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) The General Conditions of Contract (hereinafter called the "GCC");
 - (b) The Special Conditions of Contract (hereinafter called the "SCC");
 - (c) Appendices:
Annex 1: Terms of Reference (ToR)
- 

In the event of any inconsistency between the documents, the following order of precedence shall prevail: The SCC; the ToR, the GCC. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Client and the Consultant shall be as set forth in the Contract, in particular:

- (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
- (b) the Client shall make payments to the Consultant upon acceptance of its Services in accordance with the provisions of the Contract.
3. The contract period is from **01 January 2023** (hereinafter called the "Commencement Date") until **31 December 2024** (hereinafter called the "End Date") and shall, unless otherwise agreed by the Parties prior to the End Date, come to an end without any notice being required with the lapse of the End Date, and covers the specified tasks and services according to **Annex 1** to this Contract.
4. The contract amount/remuneration is mentioned at **Clause SCC C.1**.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of the Client:

Anwar Moussa
CEO
Peaktrade Holdings Ltd.




Date: 01/01/2023

For and on behalf of the Consultant:

Stefano Ferrari
Managing Director
management4health GmbH




Date: 01.01.2023

Special Conditions of Contract

| Clause | Amendments of, and Supplements to, Clauses in the GCC | | | | | | | | | | | | | | | | | | |
|---|---|----------------|-------|---------|--------------------------|--------------|-------------|-------------------------------------|--------------|----------|-----------------------------|--------------|-------------|---|----------------|-------------|--------------------------------|--------------|----------------|
| A1 | "Project country" shall mean Libya . | | | | | | | | | | | | | | | | | | |
| | "Day" shall mean working day . | | | | | | | | | | | | | | | | | | |
| A2 | The Contract shall be construed in accordance with the laws of: The Federal Republic of Germany. | | | | | | | | | | | | | | | | | | |
| A3 | The Contract language shall be English. | | | | | | | | | | | | | | | | | | |
| A4 | The services will be performed in: Desk-based and on-site as per Project's requirements . | | | | | | | | | | | | | | | | | | |
| A5.1 | The Authorized Representatives for the Client for this project are: <ul style="list-style-type: none"> Name: Anwar Moussa Position: CEO Phone: +218 91 2122624 Email: anwermoussa@yahoo.com | | | | | | | | | | | | | | | | | | |
| A5.2 | The Authorized Representative for the Consultant for this project is: <ul style="list-style-type: none"> Name: Nisan Gertz Position: Project Director and Chairman of the Board Phone: +1 (917) 520 7507 Email: nisan.gertz@m4health.pro | | | | | | | | | | | | | | | | | | |
| B1 | The effectiveness conditions are the following: Contract signatures by both Parties | | | | | | | | | | | | | | | | | | |
| B2 | Expiration of Contract: The contract duration shall be from 01 January 2023 until 31 December 2024 unless otherwise agreed by the Parties prior to the End Date. | | | | | | | | | | | | | | | | | | |
| B3 | The insurance coverage to be maintained by the Consultant against the risks in connection with or as a result of the performance of the Services pursuant to this Contract shall be as follows: Liability insurance for the exercise of the services under this contract. | | | | | | | | | | | | | | | | | | |
| B4 | The Consultant's total input days for this Contract will be up to: not applicable. Lumpsum agreement | | | | | | | | | | | | | | | | | | |
| C1.1 | The Consultant shall receive the following remuneration for the Services to be rendered: <table border="1" data-bbox="371 1615 1345 1921"> <thead> <tr> <th></th> <th>TOTAL</th> <th>MONTHLY</th> </tr> </thead> <tbody> <tr> <td>Part 1 - Financial Admin</td> <td>\$289,360.50</td> <td>\$12,056.69</td> </tr> <tr> <td>Part 2 – Medical Equipment Planning</td> <td>\$358,142.40</td> <td>Lump Sum</td> </tr> <tr> <td>Part 3 – Project Management</td> <td>\$447,843.30</td> <td>\$18,660.14</td> </tr> <tr> <td>Total Service Cost (excluding expenses)</td> <td>\$1,095,346.25</td> <td>\$30,716.83</td> </tr> <tr> <td>Reimbursable Expense Allowance</td> <td>\$194,248.80</td> <td>Receipts + 20%</td> </tr> </tbody> </table> | | TOTAL | MONTHLY | Part 1 - Financial Admin | \$289,360.50 | \$12,056.69 | Part 2 – Medical Equipment Planning | \$358,142.40 | Lump Sum | Part 3 – Project Management | \$447,843.30 | \$18,660.14 | Total Service Cost (excluding expenses) | \$1,095,346.25 | \$30,716.83 | Reimbursable Expense Allowance | \$194,248.80 | Receipts + 20% |
| | TOTAL | MONTHLY | | | | | | | | | | | | | | | | | |
| Part 1 - Financial Admin | \$289,360.50 | \$12,056.69 | | | | | | | | | | | | | | | | | |
| Part 2 – Medical Equipment Planning | \$358,142.40 | Lump Sum | | | | | | | | | | | | | | | | | |
| Part 3 – Project Management | \$447,843.30 | \$18,660.14 | | | | | | | | | | | | | | | | | |
| Total Service Cost (excluding expenses) | \$1,095,346.25 | \$30,716.83 | | | | | | | | | | | | | | | | | |
| Reimbursable Expense Allowance | \$194,248.80 | Receipts + 20% | | | | | | | | | | | | | | | | | |




| | |
|-------------|--|
| | Fee of USD 1,289,595.00 including professional expert fees, international and national travel cost, reimbursable expenses, and IT cost and overheads. |
| C1.2 | <p>Monthly Service Fees (Parts 1 & 3) under this Contract shall be invoiced in quarterly advance statements based on fixed monthly fees for the following 3 months.</p> <p>Expense Fees shall be invoiced in quarterly retroactive statements based on the submission of receipts or fixed per-diems by means of proper and auditable invoices.</p> <p>Fixed Service Fees (Part 2) under this Contract shall be invoiced as follows:</p> <ul style="list-style-type: none"> • 20% in advance of commencement of work • 40% upon completion of specifications • 30% upon award of half the medical equipment • 10% upon completion of all awards <p>Invoices shall be submitted along with quarterly service invoices.</p> <p>The monthly payments shall be made within 30 days of receipt of an invoice in due form.</p> |
| C1.3 | The currency shall be United States of America Dollar (USD). |
| D1 | All disputes arising out of this Contract or related to its violation, termination or nullity shall be finally settled under the Rules of <i>Arbitration and Conciliation of the International Arbitral Centre of the Swiss Federal Economic Chamber</i> in Geneva by one or more arbitrators appointed in accordance with these Rules. The place of arbitration shall be Geneva, Switzerland. The language of the proceedings shall be English. |
| | |

For and on behalf of the Client:

Anwar Moussa
CEO
Peaktrade Holdings Ltd.



Date: 01/01/2023

For and on behalf of the Consultant:

Stefano Ferrari
Managing Director
management4health GmbH



Date: 01.01.2023

2. SCOPE OF SERVICES

2.1 Services as Owner's Representative

Introductory acknowledgements

1. The Owner has engaged a Contractor (ETRAPH) to perform The Works through a Cost Plus Contract;
2. The Owner has engaged a Site Engineer (ACEC) to perform onsite management for both quality control and project coordination;
3. The Owner will engage various Design Consultants during the course of The Project, including but not limited to Architect and Engineers;
4. The Owner seeks to engage m4h as its Owner's Representative for management of the obligations of the Contractor and Design Consultants;

General services

5. Coordination of all consultants to the owner,
6. Coordination with Construction Managers through onsite personnel,
7. Procurement management -as per agreed attached RACI - for all works and equipment,
8. Coordination with project personnel,
9. Coordination with Client and partner organization(s),
10. Attend regularly scheduled project meetings with Client
11. Analysis of project documents,
12. Reporting and document controls,
13. Project Budget - Prepare a Project Cost Accounting & Reporting System. Establish in line with Client's objectives the reporting requirements, an authorization protocol and activate the Project Cost Tracking System
14. Assist in conjunction with other consultants in the preparation of an overall programme for the planning, design and construction phases of the project.
15. Involvement in the verification, validation and following up the works of Designers.
16. Management of the project for strict adherence to the contractually agreed schedules and timelines of all design and construction works carried out by the respective companies and review of work for quality and compliance with good practice and international standards.
17. Timely communication with The Owner of critical issues requiring The Owner's action, with which, The Consultant shall propose solutions, as and when required and within their defined scope of expertise.

Development – Design

18. Manage and co-ordinate the activities of design consultants during this work stage. - Hold developed design workshops with the professional team. Issue minutes and records of the meeting and follow up with the team to make sure actions are completed.
19. With other consultants, advise Peaktrade of the implications of any changes to the scheme design on the cost of the project and on the overall programme.
20. Establishing change control procedures and obtaining client authorization for costs of variations
21. Work closely with the architects, engineers and other consultants throughout the design process to emphasise that the completed working drawings incorporate efficient and cost-effective construction methods.
22. Coordinate all value engineering efforts
23. Review monthly applications for payment from consultants
24. Continuously advise Client on all budget impact issues
25. Advise on the development of specification(s) for Direct Purchase items
26. Assist in the completion of a procurement checklist and creating of a log of long lead item.



27. With other consultants, advise Peaktrade of the implications of any changes to the scheme design on the cost of the project and on the overall programme
28. Manage the General Contractor and client direct contractors to make sure as-built documentation has been submitted.

Development – Procurement

29. Support the owner the preparation of purchase orders
30. In conjunction with the other consultants, compile the tender documents for the construction works and medical equipment
31. Prepare RFP
32. Prepare bid list and obtain Contractor Qualifications for Client's review and selection
33. Issue bids and conduct pre-bid meetings
34. Analyse proposals and prepare recommendations
35. Issue Letter of Intent and negotiate Agreement
36. Prepare tender evaluation report

Development –Construction

37. Review and incorporate the contractor's schedule into the project schedule
38. Implement and monitor change order procedures
39. Analyse and verify the need for change orders, negotiate their cost and verify any contractor claims of Client delays or conflicts arising from field conditions
40. Continue to coordinate efforts of the design and construction teams
41. Implement and monitor procedures for submission and verification of requisitions
42. Obtain full contract compliance for matters such as production of "as-built" drawings, sign-offs, lien waivers, etc.
43. Monitor progress against the construction schedule, and advise Client on all related project activities to achieve established completion dates
44. Review all contractor requisitions for payment for completeness including design team approvals and necessary lien waivers.
45. Monitor the Budget and Projected Construction Costs and update reports on a monthly basis
46. Coordinate weekly Construction Meetings
47. With other consultants, coordinate the handover and review of completed set of documentation, operating and maintenance manuals, contractor's warranties & guarantees for project close out
48. Monitoring and reporting contractor's and consultant's performances such as obtaining statutory approvals and notifications required throughout the execution and whether works are executed as per agreed schedule.

Development – Handover

49. Coordinate with all consultants and GC the completion of the punch list within a reasonable time from the date of substantial completion of construction
50. Coordinate consultant and GC activities in collecting and providing Client with all operating and maintenance manuals from the contractor or manufacturer
51. Coordinate consultant and GC activities in collecting and providing Client with complete sets of as-built construction documents
52. Establish a schedule for the release of retainage to the GC and his/her subcontractors within 60 days of punch list completion
53. Prepare a final cost summary and reconciliation of actual versus estimated costs of the project
54. Issue close-out notices to all parties involved with the project





2.2 Activities as Financial Management and Controlling Service Provider

During a meeting concluded in May 2022, the Client requested the Consultant to act as Financial Administrator, to which the Consultant agreed.

There are a number of funding streams available to complete the hospital construction and equipment activities. These include:

- 1.) Available funding in USD Currency under two Letters of Credit (L/Cs) in the amount of
 - a. USD 4,301,780.08 for equipment and materials
 - b. USD 7,939,239.69 for works, services and consulting services.
- 2.) Available funding in local Currency LYD (Libyan Dinar) at the Client's direct disposal.

It had been discussed that funding available in USD under the two L/Cs will be disbursed to a trust account operated in the name of the Consultant. Meanwhile, in discussions with the involved financial institutions, a separate modality has been discussed as another option ("Assignment of Proceeds").

Additionally, while the Client will independently dispose over the funds in LYD, the Consultant will monitor the expenditure and advise the Client on which expenditure are necessary to achieve the project goals and whether this is within the given budget.

The Consultant is supported for activities concerning L/Cs management by a dedicated service provider (Europtima). The exact services provided by Europtima are attached as Appendix 1 to these ToR.

L/C Funds

The Consultant will administer a Project Fund on behalf of the Client. For this purpose, the Consultant shall:

- Open a trust account, and, if necessary, in addition use the "Assignment of Proceeds" procedure. If a Trust Fund is established, the Trust Fund Agreement will become integral aspect of these ToRs and annexed as Appendix 2.
- Ensure that payments to contractors are being affected according to the relevant supply and service contracts and establish an adequate internal control system e.g. for the release of payments. This system will be set-up in collaboration with Europtima (refer to Appendix 1). Further stakeholders will have relevant roles and the Client will need to instruct additional service providers to collaborate with the Consultant as per the requirements of these ToR (e.g. local Construction Manager will verify Construction Progress and Admeasurements). The interactions will be clearly elaborated in a handbook/ guideline to be developed in collaboration with Europtima and shared with the Client for approval.
- Keep records of all disbursements effected out of the Project Fund according to the supply and service contracts financed out of the Project Fund and the cost categories agreed upon and as per L/Cs.
- If necessary and possible, support the Client in establishing requests for replenishments of the Project Fund through further credit applications or similar in order to maintain an adequate liquidity position.
- Establish the statements of expenditures to be sent to the Client and the L/Cs-issuing credit institution as evidence of the use of funds together with supporting documents e.g. bank account statements, original and copies of invoices, etc., if required and/or requested.
- If required and/or requested, ensure a periodical audit of the Project Fund by an independent auditor on the basis of international best practices for auditing. In case an audit is requested, the Terms of Reference of the Audit Company will be shared with the Client ex ante for approval. Cost for Audits will be borne by the Project Fund.
- Inform the Client immediately if relevant problems occur.

Local Expenditure

The Consultant is charged with assisting the Client in the implementation of a local Project Fund. In this role the Consultant shall assist the Client in managing a Project Fund including its local account(s) and sub-account(s). For this purpose, the Consultant shall:



- Monitor whether payments/ bank transfers to accounts, sub-accounts and contractors are being affected according to supply and services contracts or other relevant contractual agreements, that the value of such contracts does not exceed the amount available and required.
- Assist the Client in archiving or archive all documents concerning the account(s) and sub-accounts. These documents will be held available anytime upon request of Client and of international auditors conducting an Assurance Engagement.
- Monitor expenditures and verify that expenditures are in line with a budget approved by the Client. With regard to individual budget lines, deviations and/or changes must be approved by the Client.

Means

The Consultant will avail access to the Client to a Project Accounting Software, called Winpaccs. Winpaccs offers the creation of project budgets as well as accounting possibility for expenditure in different currencies and a harmonized monitoring and controlling of expenditures. The Consultant applies this software successfully in various projects, including for Monitoring of Disposition Funds in KfW-financed investment projects.

The project will be set-up through a Cloud Service and a dedicated Accounting Staff of the Consultant will book expenditures for both the expenditures made from the L/Cs by the Consultant, as well as for local expenditure, using a "virtual cashbook" for the local expenditure, as the Consultant does not have access to a dedicated bank account in Libya (refer to bullet 4 under "Local Expenditure").



2.3 m4h Project Structure

2.3.1 Resource Management

The Consultant is in charge of operating a project team, which will work desk-based with short-term travel to the Project Site in agreement with the Client based on needs.

In terms of project management, the Consultant is in charge of:

- the set-up of an efficient project team by means of identification, i.e. selection of national long- and short-term experts as well as of support staff and supervision of these project members;
- the introduction and supervision of an efficient filing system of the project correspondence, the project documentation yet to be worked out, the information material which is to be collected, the contracts and any other project documentation. All project documentation in electronic and hardcopy version will be kept at m4h Head Office;
- a guaranteed and continuous information flow within the project (weekly project team meeting with all experts) and communication with the Client.

Concerning the assignment of additional short-term experts (STE), the Consultant is in charge of:

- informing the Client in time about the needed expertise and agree with the Client on the time schedule (start of the mission, STE days in Libya and in home country) and an appropriate candidate (if not defined at an earlier stage);
- defining and / or agreeing with the STE's on their ToR prior to their mobilisation; subject to agreement with and approval of the Client;
- holding a virtual briefing meeting at the start of the STE's assignment and a debriefing meeting before his/her departure. The Consultant will be available for any guidance the STE needs during his/her mission;
- informing the Client in time about the performance of the STE – especially in case if the STE did not fulfil his/her ToR properly.

2.3.2 Project Team

In the framework of quality management and internal project monitoring, the responsible Executive Lead (Project Director, Nisan Gertz) ensures the internal information flow on the part of m4h Head Office to the project. S/he will enable the project to get access to any necessary documents or material required by the project, such as information material, literature, guidelines, document patterns, reports and experience of other relevant m4h projects. Furthermore, s/he ensures contact to the Client, other relevant institutions outside Libya and particularly to other projects implemented by m4h. The envisaged experts are to be informed on the current project status and will be furnished with necessary documents prior to leaving the country. Coordination missions to Libya can be effected on demand.

The Project Director is supported by two permanent m4h staff:

- 1.) Project Manager (Oskar Fila), responsible for all activities under 2.1. such as organisation and assignment of project activities, monitoring and follow up on processes, etc.
- 2.) Financial Manager (Dominik Horrion), responsible for all activities under 2.2, such as operating the Project Fund and maintaining proper records, etc.

Other Permanent Project Staff:

- 1.) Project Engineer (Robert Hudspith)
- 2.) Biomedical Engineer (Norbert Dörner)
- 3.) General advise and medical planning (Michael Niechzial)

Communication

Official project correspondence like letters, memoranda, protocols, etc. have to be carefully checked prior to their distribution. Direct communication with the Client is subject to prior agreement with the Project Director,



in order to ensure a common and coherent strategy. Agreements with any other stakeholders beyond the daily operational work have to be agreed upon with m4h Head Office. It is compulsory to document agreements with the Client and other stakeholders in a written form.

Any correspondence initiated by an expert (this does not affect internal communication within the project and with m4h Head Office) requires two signatures (Project Director and the respective expert).

m4h to establish communication, reporting and authorization procedures.

2.5 Regular Internal Meetings

Weekly meetings within any project are part of m4h' quality management, guaranteeing the internal information flow within the team. If possible, every team member should participate. Major results, i.e. the activities determined, the respective responsible persons and the time frame, are written down as a summary.

Every project team member is obliged to draw up the Personal Time Report (PTR 'Timesheet') according to the Client's agreed template and to forward it to m4h Head Office at the end of each month.

2.6 Quality Management and Internal Monitoring

In the framework of quality management and internal project monitoring, the Consultant ensures the internal information flow. This implies regular and timely distribution of short weekly reports in E-Mail form to the Client, which are providing clear information on the current status of the project activities.

All relevant project documents such as important minutes of meetings, studies, training material, curricula, information material, contracts, personal time reports (PTR), etc. are kept within m4h (IT) infrastructure.

In all cases where the approval of the Client is required on issues such as procurement, visits to Libya, engagement of international and local project personnel, the Consultant will provide the relevant documents to agree on the planning at least 2 weeks before planned action and seek the according approval of the Client.



3. DELIVERABLES

The reporting pattern is summarised in the following table:

| Nature and contents | Deadline for submission to Client |
|---|---|
| Monthly Progress reports including: <ul style="list-style-type: none">- Summary of progress within reported month- Detailed Project Schedule- Risk and Upside Log- Budget vs expenditure reports- Pending decisions/escalations- Site Visit records (e.g., photographs) | Monthly |
| Meeting Minutes | Regularly |
| Tender documentation | Tender Stage |
| Tender Evaluation Report | Tender Stage |
| Commissioning Plan | 4 weeks prior commissioning process |
| Commissioning Reports <ul style="list-style-type: none">- Handover Documents (e.g. completed set of documentation such as data sheets, operating and maintenance manuals, contractor's warranties & guarantees for project close out)- List of drawings and documents- Acceptance Certificates- Final FST & IST reports | Regularly during commissioning 6 weeks after end of construction works |

4. TERMS & CONDITIONS

The effectiveness conditions are the following: Contract signatures by both Parties. The contract duration shall be from 1st of January 2023 to 31st of December 2024 unless otherwise agreed by the Parties prior to the End Date.

Either party may cancel the contract without cause (reason or excuse) upon 45 days written notice.

For and on behalf of the Client:

For and on behalf of the Consultant:

Anwar Moussa
CEO
Peaktrade Holdings Ltd.

Stefano Ferrari
Managing Director
management4health GmbH



Date: 01/01/2023

Date: 01.01.2023

Service Contract – Addendum N° 2

Project Name: **The Libyan European Hospital**

512501

Contract Number: **1203/05/2018-Add2023**

Date: **01 January 2023**

Between

The Client

Peaktrade Holdings Ltd. (Libyan European Hospital)
c/o GENEVA TRUST COMPANY (GTC) PO Box 393, 34 rue de l'Athénée
1211 Geneva, Switzerland

and

The Consultant

management4health AG
Hebelstr. 11
60318 Frankfurt am Main
Germany



Addendum N° 2

This Contract Addendum N° 2 (hereinafter called the "Addendum 2") is made on the **1st day** of the month of **January** in **2025** between, on the one hand,

Peaktrade Holdings Ltd. (Libyan European Hospital)

Represented by Mr. Anwar Moussa

Address: **c/o GENEVA TRUST COMPANY (GTC) PO Box 393, 34 rue de l'Athénée
1211 Geneva, Switzerland**

(hereinafter called the "Client")

and, on the other hand,

management4health AG

Represented by Mr. Stefano Ferrari

Address: Hebelstr. 11, 60318 Frankfurt am Main, Germany

(hereinafter called the "Consultant")

(the Client and the Consultant each a "Party", together the "Parties").

The following has been concluded and agreed upon:

WHEREAS All parts of the original service contract, unless specifically mentioned below, will remain unchanged.

NOW THEREFORE the Parties hereto hereby agree to amend the following clause(s) in the Special Conditions:

| Clause | Amendments of, and Supplements to, Clauses in the GCC |
|--------|--|
| B2 | <p>Expiration of Contract: The contract duration of this Addendum 2 shall be from 01 January 2025 until 31 December 2025 unless otherwise agreed by the Parties prior to the End Date.</p> <p>The Parties agree to an optional extension of this contract on a quarterly basis. This option may be exercised for services between January 2026 and December 2027. Should the Client wish to continue services during this period, the Client shall notify the Consultant in writing. Monthly remuneration for Services shall be adjusted for annual inflation per the Consumer Price Index, as published by the German Federal Statistical Office. Adjustments shall be made in advance of each renewal period.</p> |
| C1.1 | <p>The Consultant shall receive the following remuneration for the Services to be rendered in 2025, in addition to unused funds under Addendum 1:</p> |

| | TOTAL | MONTHLY |
|---|---------------|----------------|
| Part 1 – Financial Admin | \$ 156,544.06 | \$ 13,045.34 |
| Part 3 – Project Management | \$ 242,283.26 | \$ 20,190.27 |
| Total Service Cost of Addendum 2 (excluding expenses) | \$ 398,827.32 | \$ 33,235.61 |
| Reimbursable Expense Allowance | \$ 97,124.40 | Receipts + 20% |

Fee of \$ 495,951.72 including professional expert fees, international and national travel cost, reimbursable expenses, and IT cost and overheads.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract Addendum N° 2 to be signed in their respective names as of the day and year first above written.

For and on behalf of the Client:

For and on behalf of the Consultant:

Peaktrade Holdings Ltd

Anwar Moussa

CEO



management4health AG

Stefano Ferrari

CEO

.....ANWAR MOUSSA.....

Date: 20/11/2025

.....
Date: _____

