

Contract Agreement

This contract (The Agreement) is effective April 22, 2024

between

International Aid Organization, hereinafter referred to as the “first party“, represented by John Doe, Head of Operations

and

Global Financial Solutions, hereinafter referred to as “second party“, represented by Jane Smith, CEO

WHEREAS the first party desires to transfer money from Turkey into Syria within the frame of its humanitarian activities in the north of Idlib Governorate, Syria, and the second party has the proven capacity, experience, and highest reasonable standard of financial due diligence to facilitate the transfers.

The Parties agree to nominate one primary contact person to manage this account on a daily basis and to collaborate as follows:

ARTICLE 1. Objective of the Agreement

1.1. The first party intends to transfer money to people residing in areas outside of the control of the Government of Syria;

1.2. The second party has the proven capacity, experience, and the highest reasonable standard of diligence to facilitate the transfers.

ARTICLE 2. Obligations of the first party

2.1 Apply the highest reasonable standard of diligence to ensure that the money transferred under this agreement is not transferred to any individual or entity listed as a Designated Terrorist;

2.2 Coordinate what public statements/agree comms strategy will be made regarding the transfers that involve beneficiaries;

2.3 Inform the second party of the amount of money to be transferred to Syria at least 7 days before the due date of payment so that they can arrange the necessary liquidity;

2.4 Inform the second party of the specific locations where the money is required, within a 6km radius of the most distantly located recipients, so that they can position agents within safe reach of the intended recipient;

2.5 Provide the second party with the full list of recipients 1 day before the due date of disbursement;

2.6 In a hawala transaction where no physical cash provided to the second party is taken cross-border, reimburse the same amount plus the agreed commission charge by bank transfer within no more than 3 days after the distribution;

2.7 In a transaction where physical cash provided to the second party is taken cross-border:

Ensure bank notes are legal tender and undamaged. Invalid or damaged notes of all types of currencies will be changed with newer ones;

Pre-agree the maximum liability allowable that can be covered by bank guarantee or private bond;

2.8 Payment will be in USD or Euro, based on a pre-agreed exchange rate (see 3.3).

ARTICLE 3. Obligations of the second party

3.1 Apply the highest reasonable standard of diligence to ensure that the money transferred under this agreement is not transferred to any individual or entity listed as a Designated Terrorist;

3.2 Provide the first party's representatives with Syrian Pounds (SYP), Turkish Liras (TL), or US Dollars (USD), as appropriate, within an agreed schedule per distribution area;

3.3 Use an exchange rate equal to or more competitive than the Money Changers in the black currency exchange market;

3.4 Include all overheads, including any taxes incurred as a result of this agreement, as part of the following commission for each area:

Sarmada: 0.6%; Aleppo: 1.0%; Damascus: 2.5%

3.5 Transfer the exact amount of money to the people listed within an agreed schedule per distribution area;

3.6 Inform the first party about any problem which may cause delay in the cash being delivered beyond the agreed distribution period;

3.7 In the case of cash being provided late (i.e., more than 24 hours after being requested despite agreeing to provide the money), the exchange rate offered will be revised again (at the time of delivery). If the second exchange rate is unfavorable to the first party, then the second party will agree to revert to the original agreed rate;

3.8 During the transit and disbursement of cash, provide the necessary and suitable personnel, security, logistics, and communication arrangements to ensure that the recipients receive their money on time and in as secure an environment as possible;

3.9 At the end of each individual disbursement, issue a 3-copy receipt of the delivered amount to the recipient, to be signed by the recipient at the time of receiving the due amount. One copy will be given to the recipient, one to the first party, and one kept by the second party;

3.10 At the end of the distribution cycle, provide a full account of payments made together with photographs of the receipts (and ID cards). This should be emailed or passed to a representative of the first party without delay to avoid accidental loss, destruction, or delayed reimbursement;

3.11 Provide banknotes that are legal tender and undamaged. Invalid or damaged notes of all types of currencies will be changed with newer ones;

3.12 In a transaction involving the transport of cash provided by the second party across the border, provide a bank guarantee or personal bond equivalent to the maximum cash payment released by the second party as cash security.

ARTICLE 4. Duration

4.1 This contract is valid for a period of 12 months commencing from the signature date.

ARTICLE 5. Modification and Cancellation

5.1 The Parties may only amend this agreement through mutual written consent;

5.2 In case the second party cannot provide the required amount, they should submit a written notification to the first party stating their reason, based on which the first party can seek another money dealer to provide the needed amount onwards;

5.3 Should either of the parties intend to terminate this agreement prematurely, notice of two weeks must be submitted to the other party in writing, in order to end the agreement on good terms.

ARTICLE 6. Dispute Resolution

6.1 Both parties shall use their best efforts to resolve any dispute in a friendly manner, through consultation and clear communication;

6.2 Any dispute which cannot be resolved in such a way will be taken to a mutually agreed mediator on a cost-sharing basis.

For International Aid Organization

Name: John Doe

Position: Head of Operations

Date: April 22, 2024

For Global Financial Solutions

Name: Jane Smith

Position: CEO

Date: April 22, 2024

Two original signed copies should be produced to validate the contract.