



Prot. No. AICSY-OUT-482(A) – 2018-07-02

**FIRST AMENDMENT TO LEASE AGREEMENT BETWEEN THE ITALIAN AGENCY FOR
DEVELOPMENT COOPERATION AND VSF COMPANY LIMITED**

This First Amendment (“Amendment”) to Service Agreement between VSF Company Limited (“VSF Co. Ltd.”) and The Italian Agency for Development Cooperation in Yangon (“AICS”) is dated effective as of the later of 09/07/2018 or date fully executed by both parties (“Effective Date”) and is entered into by and between VSF Co. Ltd. and AICSY.

VSF Co. Ltd and AICS entered into that certain Service Agreement on the May the 09th 2018 and it is dated effective on the 2nd of May 2018 for the apprentice and on the 4th of June 2018 for the junior executive assistant (the “Agreement”).

VSF Co. Ltd. and AICS now desire to amend, and hereby amend, the terms of the Agreement as set forth below:

- “ART. 1 – Description of the Service, is hereby amended to the Service Agreement, and shall read as follows:

Art. 1 – Description of the Service

1. The purpose of the contract is the provision of the technical assistance services for the implementation of the activities within the project: “Italian Contribution to the National electrification Project: Off Grid component” (NEP-IT) – AID 11092.03.4 of the Italian Agency for Development Cooperation.
2. VSF Co. Ltd. agrees to guarantee the professional support service at the premises of the Italian Agency for Development Cooperation in Yangon located in 41/7B, Inya Myaing Road, Shwe Taung Gone, Bahan Township, Yangon. The above-mentioned professional support service consists in recruiting one Junior Executive and one Apprentice in the finance and logistic rea to be employed on behalf of AICS.
3. The VSF Co. Ltd. employees selected cannot be appointed or replaced without previous notification and approval by the Italian Agency for Development Cooperation Office.
4. The VSF Co. Ltd. employees must have the features of decorum, security, confidence, experience and professionalism.



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5. If the quality of the service provided will not be considered satisfactory by the Italian Agency for Development Cooperation Office, the contestation of charge will be notified to VSF Co. Ltd., which will proceed to the replacement of the worker deemed unsuitable. If the termination is requested by one of the employees, VSF Co. Ltd. will notify it to the Italian Agency Development Cooperation Office.
6. All the payments – referring to the labor charges and the services described in this contract – related to taxes and income taxes, and everything else owed according to the local rules and regulations will be paid by VSF Co. Ltd.
7. The services under this contract are related to the period of 6 (six) months: the effective date of the contract for the Apprentice starts on the 2nd of May 2018 and ends on the 31st of October 2018; whereas the effective date of the contract for the junior Executive Assistant starts on the 2nd of July 2018 and ends on the 31st of December 2018. Therefore, the present contract is not automatically renewable, but it could be extended with the written consent by both Parties.
8. The present contract excludes the commencement of any employment relationship correlated to the Italian Agency for Development Cooperation Office for any reason.
9. The specifications related to the service are described in Annex 1 (List of staff, tasks, requirements and costs).
10. The amounts contained in Annex 1 and Annex 2 are inclusive of, and in accordance with, the statutory provisions of Myanmar Labor Law.
11. The Italian Agency for Development Cooperation in Yangon, after giving 30 days' notice to VSF Co. Ltd., may also suspend permanently terminate the contract without incurring in any claim of responsibility toward the Company.
12. VSF Co. Ltd. is solely responsible for the payment of service, tax, insurance and all other taxes and government dues as may be applicable.
13. It is explicitly made clear and understood by VSF Co. Ltd. that the persons employed by the contractor for the above services shall be the employees of VSF Co. Ltd. for all intents and purposes and in no case a relationship of employer-employee between the said person and the Italian Agency for Development Cooperation shall accrue implicitly and explicitly.
14. VSF Co. Ltd. shall also be solely responsible for providing all the statutory benefits (as per Myanmar relevant laws) to eligible Professional employee by it and shall make payment of compensation (as per Myanmar relevant laws) in case of injury or death of its worker.



Except as provided in this Amendment, all terms used in this Amendment that are not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.

This Amendment embodies the entire agreement between VSF Co. Ltd. and AICS with respect to the amendment of the Agreement. In the event of any conflict or inconsistency between the provisions of the Agreement and this Amendment, the provisions of this Amendment shall control and govern.

4. Except as specifically modified and amended herein, all of the terms, provisions, requirements and specifications contained in the Agreement remain in full force and effect. Except as otherwise expressly provided herein, the parties do not intend to, and the execution of this Amendment shall not, in any manner impair the Agreement, the purpose of this Amendment being simply to amend and ratify the Agreement, as hereby amended and ratified, and to confirm and carry forward the Agreement, as hereby amended, in full force and effect.

This Amendment shall be construed and governed by the applicable Italian Law.

IN WITNESS WHEREOF, VSF Co. Ltd. and AICS have executed and delivered this Amendment effective as of the Effective Date.

Yangon, 02/07/2018

For VSF Co. Ltd.

For AICS – AID 11092

The Managing Director, Thet Hnin Oo

For and on behalf of the Italian Agency for
Development Cooperation
The Director, Eng. Maurizio Di Calisto



THET HNIN OO
Managing Director
VSF Company Limited



