**GRANT AGREEMENT**

Between

**STRATHMORE UNIVERSITY**

And

XXXXXXXXXXXXXXX

2025

This Grant Agreement hereinafter referred to as (the “Agreement”) is entered into on the \_\_\_day of \_\_\_\_\_\_\_\_\_\_\_2025 between Strathmore University, a private university established by Charter whose address is Madaraka Estate, Ole Sangale Road Post Office Box Number 59857-00200, Nairobi (hereinafter called “the Recipient” which expression where the context so admits include its successors in title and permitted assigns) of one part; AND

Kenya Bankers Association xxxxxxxx hereinafter referred to as “Grantor” which expression shall where the context so admits include its successors in title and permitted assigns) of the other part.

(Individually known as the ‘Party’ and together known as the ‘Parties’).

**BACKGROUND**

**Whereas**

1. XXXX is
2. XXXX is

~~P~~arties to this Agreement agree as follows:

1. **Purpose** **of the Grant**
2. **Source of Grant**

Subject to the terms and conditions of this Agreement, Grantor agree to provide Grants to the Receiver in the amounts of Kshs. \_\_\_\_\_\_\_\_\_\_\_ (the “Grant”).

The timing of the disbursement(s) shall be determined by the Grantor but shall not be later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

1. **Use of Grant**

TheRecipient hereby agrees to use the Grant only for reasonable expenses incurred to operate the Project. The Project will be required to share a budget on the Grant given.

Such items include, but not limited to, the following: equipment, rent; leases; local and state application, licensing, and regulatory fees; legal assistance; regulatory compliance; and training and retention of a qualified and diverse workforce.

The Grant shall **NOT** be used for any of the following: operation of an unlicensed business; re-lending or investing; personal expenses or the acquisition of personal property; payments or distributions from a borrower to its principals, partners, members, investors, or employees other than for ordinary compensation for services rendered; and refinancing existing debt.

Grantor shall have sole and absolute discretion to determine eligibility for Grants, whether the Receiver has used the Grant monies for a proper or an improper purpose, and the sufficiency of supporting documentation for the use of the payment.

1. **Project Timelines**

The project is expected to run for nine months, commencing in xxxxx (subject to the Recipient receiving Grant from its donors) and run till xxxxx .This Agreement shall automatically terminate at the end of the period unless the Parties agree in writing, on such terms as shall be mutually agreed upon, to renew the Agreement. If either of the Parties wishes to extend the term of validity of this Agreement, it shall consult with the other Party at least two (2) months prior to the expiry of the term of validity.

1. **Payment of Grant**

Grantor will disburse the Grant via wire transfer within xxx working days of this Grant Agreement being signed by an authorized officer of the Grant Recipient.

The Grant will be disbursed as follows:

Grant will be wired to the following bank account:

(a) Account Name:

(b) Bank Name:

(c) SWIFT:

(d) IBAN: N/A

(e) Account Number:

(f) Bank Address:

(g) Currency:

The Grant will be given after signing of the agreement and providing the account to which the Grant will be wired.

1. **Evaluation, Monitoring, and Reporting**.

TheReceiver shall be monitored and evaluated by the Grantor in terms of effectiveness and timely compliance with the provisions of this Agreement. The receiver is required to provide the financial report within a period of three months, i-e. xxxxxDetailing the expenditure of the Grant including a financial accounting of your expenditures for the Project and your progress in achieving the purposes for which the Grant was made.

1. **Standards of Performance**

The Parties agree to do everything reasonably necessary to ensure that the terms of this Agreement take effect. The Recipient shall perform the services and carry out its obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted techniques and practices commonly recognized by local and international professional bodies. The Grantor shall at all times safeguard the Recipient’s interests.

1. **Indemnification**

Except for the active negligence or willful misconduct of Grantor or any of its boards, officers, agents, employees, assigns, and successors in interest, Receiver shall defend, indemnify and hold harmless Grantor and any of its boards, officers, agents, employees, assigns, and successors in interest from and against all lawsuits and causes of action, claims, losses, demands, deficiencies, judgments, settlements, costs, and expenses of any kind, including, but not limited to, attorney's fees (both in house and outside counsel), damages or liability of any nature whatsoever, relating to or arising in any manner by reason of the negligent acts, errors, omissions or willful misconduct by Receiver, its subcontractors, or their boards, officers, agents, employees, assigns, and successors in interest.

The rights and remedies of Grantor provided in this section shall not be exclusive and are in addition to any other rights and remedies provided by law or under this Contract. This provision will survive the expiration or termination of this Contract.

**9.** **Intellectual** **Property**

Parties agree to protect each other’s pre-existing intellectual property rights and will accord due recognition of the property in the course of discharging obligations under this Agreement.

In case of inventions, parties will have a joint right to patent and will develop a perpetual gain sharing model for revenues/profits/dividends associated with such. For any inventions developed independently, the intellectual property will remain with the inventing party.

1. **Confidentiality**

As a condition to this Grant Agreement, Parties agree to (i) keep confidential, using a reasonable degree of care, the Confidential Information of the other party, (ii) not directly or indirectly, using a reasonable degree of care, disclose or reveal to any person (other than to Parties’ representatives who have a need to know and who are apprised of the confidential nature of the Confidential Information and are bound by obligations with respect to such Confidential Information substantially similar to those set forth in this Grant Agreement) any Confidential Information of the other party without the prior written consent of the other, and (iii) not use the Confidential Information of the other for any other purpose other than for performance under this Grant Agreement; provided that Parties may disclose Confidential Information if and to the extent disclosure is (A) made to xxxxx, xxxx affiliates, or the Grantor, (B) made to its investors, donors, partners, investment committees, limited partners, potential co-investors and other professional advisers on a need-to-know basis for Grant and/or inter-Grant reporting purposes (provided that such persons are required to treat such information as confidential), (C) shared on an anonymous and aggregated basis, or (D) with your prior written consent (which consent may be provided via e-mail). It is hereby agreed that all information shared in connection with the Project shall be subject to the confidentiality provisions of this Grant Agreement.

1. **Notices**

Any notice or other communication to be given under this Agreement shall be in writing and shall be sufficiently given if delivered:

(a) By Registered Mail Ten (10) days from the date of such delivery;

(b) Electronic Service of Notices through E-mail shall be deemed served on that day it was sent within the official business hours on a business day in the relevant jurisdiction in which it is sent. If it is sent outside business hours and on a day not a business day, it shall be considered to be served on the subsequent day being a business day;

(c) Personally/hand delivery on the date of such delivery.

To the following addresses:

xxxxxxxx

Strathmore University Business

School, Madaraka Estate,

Ole Sangale Road, Madaraka Estate,

P.O. Box 59857- 00200

NAIROBI

Email:

AND:

Xxxxxx

Email:

If any Party under this Agreement changes their address or premises, they shall within twenty-four hours thereafter send or deliver to the other party written confirmation of their new address.

The representatives of the respective parties authorized to administer this Agreement, and to whom formal notices, demands, and communications will be as follows:

1. **T**he representative of Grantor will be unless otherwise stated in the Agreement:

xxxxxxxxxxxxxxxxx

1. The representative of the Recipient will be unless otherwise stated in the Agreement:

xxxxxx

**11.** **Termination**

Either Party may terminate this Agreement by;

a) Mutual agreement by the Parties;

b) Either Party serving upon the other two (2) months’ written notice;

c) If any party breaches or defaults any of the provisions of this Agreement, the other Party may provide written notice of such breach in accordance with the NOTICES provision of this Agreement. If the said Party does not cure its breach within Seven (7) days from the date it receives the notice, the non-breaching Party may give written notice to the breaching party of its election to terminate this Agreement.

Provided that the provisions contained herein shall remain in effect to the extent necessary to permit an orderly settlement of all arrangements made with respect to the ongoing co-operation activities.

1. **Indemnity**

The Parties hereby agree to indemnify and hold harmless each other, and its affiliates from and against any and all rights, claims, demands, causes of action, losses, liabilities, obligations, damages, and expenses (including attorneys' fees and expenses), whether the same be now known or unknown, anticipated or unanticipated, which they may incur or be obligated to pay in any action, claim, or proceeding against them or any of them, for or by reason of any acts that may be committed or suffered by the indemnifying Party or any of its agents or employees, in connection with the performance of any part of this Agreement. The provisions of this clause and the Party’s obligations herein shall survive any expiration, termination, or rescission of this Agreement.

1. **Governing** **Law**

The provisions of this Agreement and any amendments or annexes thereto shall be governed by, construed and enforced in accordance with the laws of the Republic of Kenya.

1. **Dispute** **Resolution**

If a dispute, controversy or claim arises out of or relates to this agreement or the breach thereof and if the dispute cannot be settled through good faith negotiation within 21 days of an offer by one party to negotiate a settlement, the parties agree to attempt to settle the dispute by mediation in accordance with any duly accredited Mediation Service Provider. No party may commence any court proceedings or arbitration in relation to such dispute until they have attempted to settle by mediation and that mediation has terminated.

If the dispute has not been settled pursuant to the mediation within 21 days from when the mediation was instituted, upon filing of a Request for Arbitration by any one party, it shall be referred to and finally determined by arbitration in accordance with the Kenya Arbitration Act 1995 and the Rules of the Kenya branch of the Chartered Institute of Arbitrators which Rules are deemed to be incorporated by reference to this clause.

1. **Non-Circumvention**

Under the period in which the Agreement between xxxx and Strathmore will exist, xxxxx employees are not to be considered employees of Strathmore University and vice versa. Also, under no circumstances shall either party seek to employ or provide for job opportunities in the period in which the Agreement exists unless such opportunities are officially communicated and mutually agreed upon by both parties.

1. **Data** **Protection**

Each party undertakes to protect and not to disclose to any third parties the data exchanged during the subsistence of this Agreement and after the end of the Project save for by the operation of the law.

Each party undertakes to use the data exchanged solely for the purpose for which the scope of this collaboration allows. Each party to this Agreement acknowledges the importance of protecting the privacy of all information provided by the other party and warrants that in dealing with data collected during the Agreement, they shall always strictly comply with the Data Protection Act, 24 of 2019 and its subsequent regulations thereto.

1. **Limitation of Liability**

Strathmore University shall not be held liable for any claim arising from either the actions or omissions of xxxx and vice versa.

1. **Entire Agreement**

This Agreement contains the full and complete Agreement between the Parties. No verbal agreement or conversation with any officer or employee of either Party will affect or modify any of the terms and conditions of this Agreement. This Agreement may be executed in one or more counterparts, by the parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute the same Agreement.

**18.** **General** **Provisions**

1. This agreement with its Schedules and/or Annexes if any constitutes the entire understanding between the parties in respect of the matters dealt within it.
2. If any Clause of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term hereof. The parties agree that they will negotiate in good faith or will permit the replacement of any provision, which is similar as possible in substance to the invalid, illegal, unenforceable provision.
3. No failure or delay in exercising any rights under this Agreement shall operate as a waiver of that right or extend to or affect any other or subsequent event, or impair any consequent rights or remedies, or in any way modify or diminish the rights of the relevant Party under this Agreement.
4. Neither Party shall be entitled to cede its rights or delegate its obligations under this Agreement in whole or in part whether voluntarily or by operation of law, without the prior written consent of the other Party.
5. Nothing in this Agreement shall constitute or be deemed to constitute a partnership or other form of joint venture between the Parties or constitute or be deemed to constitute any Party, the agent or employee of the other for any purpose whatsoever nor authorize any of the Parties to make or enter into any commitments for or on behalf of another Party.
6. Neither Party shall be held liable for any delay or failure to meet its obligations under this Agreement due to circumstances beyond its reasonable control, including but not limited to war, riots, insurrection, invasion, ex or foreign enemies, hostilities rights, civil commotion, labour strikes or lockouts, accidents, explosions, theft, war, (whether declared or not), shortages, factory or other labour conditions, fire, flood, earthquake, storm, lightning, acts of God, epidemics, sabotage, terrorism and terrorist activities, governmental actions or directives, legal constraints or other circumstances beyond the party’s control (Force Majeure Event). Provided that Upon the occurrence of a Force Majeure event, the non-performing party shall (i) notify the other party of the occurrence of the Force Majeure Event within twenty-four (24) hours of the occurrence of the Force Majeure Event; and (ii) be excused from any further performance of the affected obligation(s) (other than payment obligations) for so long as such circumstances prevail, provided that such party continues to attempt to recommence performance to the greatest extent possible without delay. In the event of a Force Majeure situation or event, the performance of the obligations of this Agreement shall be extended by the period of the Force Majeure situation or event provided that in the event that the Force Majeure situation or event continues for a period of Thirty (30) days or more either party shall be entitled to terminate this Agreement forthwith by written notice to the other Party to that effect.
7. The parties hereto agree that each of them has participated in the negotiation, preparation and review of this Agreement and have taken independent legal advice where necessary, and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of this ………. day of ………………………..2025 (‘Execution Date’)

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| --- | --- | --- |
| **SIGNED by the authorized representative of**  In the presence of  **SIGNED by the authorized representative of**    **STRATHMORE UNIVERSITY**  In the presence of | )  )  )  )  )  )  )  )  )  )  )  ) \_  )  )  )  )  ) ) )  )  )  ) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |