**LOAN AGREEMENT**

This Loan agreement, hereinafter the "Agreement", is signed on the \_\_\_, 20\_\_ in \_\_\_\_\_\_\_, Russian Federation, by and between: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a legal entity founded and existing under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter the "Lender", represented by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acting as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on the basis of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as the party of the first part, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a legal entity founded and existing under the laws of Russian Federation, registered on \_\_\_\_\_\_\_\_\_, state registration number (OGRN) \_\_\_\_\_\_\_\_, tax-payer identification number (ИНН) \_\_\_\_\_\_\_\_\_\_, tax code (КПП) \_\_\_\_\_\_\_\_\_\_ hereinafter " Borrower ", represented by \_\_\_\_\_\_\_\_\_\_\_\_\_, acting as \_\_\_\_\_\_\_\_\_\_\_\_\_ on the basis of the \_\_\_\_\_\_\_\_, as the party of the second part, hereafter referred to as "Parties"

1. SUBJECT OF THE AGREEMENT

1.1. In accordance with terms and provisions set forth herein the Lender shall make a loan to the Borrower in Euros \_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) Euro (hereinafter the “Loan”). The Borrower undertakes to accept the Loan and to repay to the Lender all received principal amount of the Loan and all accrued interest thereon within the period of time stipulated herein.

1.2. The Borrower shall obtain the registration/permission for the operation provided hereunder as required under applicable currency control regulations of the Central Bank of the Russian Federation.

1.3. The purpose of granting of the Loan – to provide to the Borrower possibility of realization of economic activities.

1.4. Interest on all amounts outstanding under the Loan shall accrue daily and be calculated by the Lender at an annual rate of \_\_%.

1.5. The date of the disbursement of the principal amount of the Loan or any portion of it shall be considered the date of crediting a respective amount to the bank account of the Borrower in an authorised Russian bank.

1.6. Amount drawndown pursuant shall be repaid in full by the Borrower up \_\_.\_\_.\_\_\_\_ inclusive.

1.7. The Borrower shall be entitled to prepay the received amount of the Loan and all accrued interest thereon.

2. COMMITMENT PERIOD

2.1. The Loan will be available for the period (the "Commitment Period") from the date hereof up \_\_.\_\_.\_\_\_\_ inclusive.

3. DESIGNATED BANKS

3.1. All payments and settlements under this Loan Agreement shall be effected thought the Parties’ bank accounts which shall be specified by each Party.

3.2. As on the date of execution hereof the Borrower has the following bank account in Euros:

Banking details:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. FORCE MAJEURE

4.1. The Parties shall not be held liable for failure to fulfil obligations hereof in part or in full if such non-performance is the result of force majeure circumstances, occurred after execution of the Loan Agreement, which a Party could neither foresee nor prevent by any reasonable means.

4.2. Force majeure shall mean circumstances beyond reasonable control of the Parties including actions of state and/or municipal agencies, adoption of laws of prohibitive character, wars, disturbances, strikes, as well as acts of God (floods, fires, earthquakes, epidemics, landslides, etc) which result in impossibility to perform obligations hereunder.

4.3. In case of force majeure preventing any of the Parties hereto from performance of its obligations hereunder, such Party shall be released from liability for non-performance of obligations which was the result of force majeure, provided that such Party shall immediately notify the other Party in writing on occurrence of force majeure circumstances.

4.4. In case force majeure lasts for more than 2 months, any of the Parties shall be entitled to terminate theLoan Agreement upon notifying the other Party with this respect in writing 30 calendar days in advance.

5. APPLICABLE LAW AND ARBITRATION

5.1. The Loan Agreement shall be governed by and construed in accordance with the laws of the Russian Federation.

5.2. Any dispute, controversy or claim arising out of this Loan Agreement or relating to it, that cannot be resolved through discussion and consultation among the representatives of the Parties, shall be referred to the final settlement to the International Court for Commercial Arbitration of the Chamber of Commerce and Industry of the Russian Federation in \_\_\_\_\_\_\_\_\_\_\_, Russian Federation, in conformity with the Rules of the above Court. The arbitration shall be conducted in the Russian language. The number of arbitrators shall be three.

6. MISCELLANEOUS

6.1. If any provision hereof is held to be illegal, invalid, or unenforceable under present or future laws effective during the term thereof, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance therefrom.

6.2. As on the date hereof the Parties’ addresses, and telephone and facsimile numbers are:

The LENDER : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

telephone \_\_\_\_\_\_\_\_\_ facsimile \_\_\_\_\_\_\_\_\_\_\_.

The BORROWER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ telephone \_\_\_\_\_\_\_\_\_ facsimile \_\_\_\_\_\_\_\_\_\_\_.

6.3.Any amendment or supplement hereto shall be effective if made in writing and duly signed by the authorised representatives of the Parties.

6.4. This Loan Agreement is executed in two original copies in each of the Russian and English languages; one original copy for each of the Parties. In case of any inconsistency of conflict the Russian version language shall prevail.

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| **LEGAL ADDRESSES OF THE PARTIES**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **SIGNATURES OF THE PARTIES**  For the Lender  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  For the Borrower / От имени Заемщика  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |