

APPROVED by

Decision of the Minsk City
Executive Committee No. 855,
dated 08.04.2014

TENDER DOCUMENTATION

for selection of an investor (a developer) for implementation of the investment
project “Minsk-City Multifunctional Centre”

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**Town Planning Design of detailed territory planification within the borders of Aerodromnaya street–Minsk-Gomel
railroad precincts – 3rd city ring – Kizhevatova street – Brilevskaya street, as amended 31**

SECTION I GENERAL PROVISIONS

The tender will be organized with the aim of selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre” within the borders of Aerodromnaya st. – the Minsk-Gomel railroad allotment plot – the 3rd city ring road – Kizhevatova st. – Brilevskaya st. (hereinafter referred to as “the Minsk-City Multifunctional Centre”).

The tender is organized by the Minsk City Executive Committee (address: office 310, 8, Nezavisimosti avenue, Minsk, 220030, the Republic of Belarus).

SECTION II MAIN REQUIREMENTS TO THE COMPOSITION OF DEVELOPMENT OBJECTS

2.1. Land plot description.

The site for development is situated in the southern part of the middle area of the city of Minsk on the territory of the Oktyabrsky administrative district in three kilometers from Nezavisimosti avenue and three kilometers from the Minsk Ring Road.

The site for development is limited with Aerodromnaya st. – the Minsk-Gomel railroad allotment plot – the 3rd city ring road – Kizhevatova st. – Brilevskaya st. the total investment site area including social infrastructure facilities (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station, post offices, etc.) equals to approximately 289.3 ha, and subject to more precise definition as of the the date of land plots allotment for implementation of the investment project.

The site has a profitable position in the layout city structure, it has well-developed transport links with the city centre, other municipal districts, suburban territories of the city of Minsk.

The area history is related to functioning of the first airport of the city of Minsk, which has been situated here since 1933. The airport building constructed according to the design of G.V. Zaborsky is a monument of architecture of the 20-th century.

For the years 2014-2019 construction of the third metro line is planned in the area of Minsk-City development.

2.2. Territory development conception

In the territory intended for construction of the Minsk-City Multifunctional Centre it is planned to build a new international public and business centre like modern centers of European capitals (La Défense in Paris, Docklands in London, Moscow-City, etc.), which would go well together with residential blocks and blocks of multifunctional purpose.

Buildings of administrative, business, sports and entertainment purpose, residential buildings of high consumer qualities, as well as engineering transport and

social infrastructure shall be located on the territories of the Minsk-City Multifunctional Centre.

The Minsk-City Multifunctional Centre will become a new cultural centre of the capital along with establishment of a modern cultural and entertaining centre, an exhibition complex and other cultural objects.

Planning of the multifunctional centre assumes retention of key historical peculiarities of the area: layout of the runway as a reminder of the first airport located in this territory along with establishment of an urban boulevard with a system of thematic pedestrian areas (trade, cultural, youth, etc.) on the basis of the runway. Ensemble construction is to be formed along the boulevard consisting of multifunctional complexes (residential houses – offices – stores – public catering and related functions). An educational and exhibition centre with a museum of science and technology is to be established on the basis of the retained and reconstructed hangars of Minsk Civil Aviation Plant No. 407 JSC. The system of city parks must unite blocks of residential development, main public centres and district complexes with each other and with the Loshitsa landscape and recreation area.

The living environment of high consumer properties must be based on new town planning principles, “green” construction principles: compact “green” blocks without transport; 10-15-minute pedestrian accessibility of socially secured objects (kindergartens, schools, shops, drug-stores and other objects); location of premises of shops, offices, socially secured objects on the first floors; organization of the barrier-free environment (arrangement of ramps, stair-free space, as well as coloured and stylish markings of pavements, sound reference points, lifts and elevators for disabled persons).

2.3. Main requirements to the use and development of territories of the Minsk-City Multifunctional Centre.

The successful bidder shall work out an architectural design of development along with allocation of stages (phases) of the territory and get an approval according to the procedure set up in the legislation of the Republic of Belarus. The architectural design shall include construction of expressive architectural ensembles of squares, streets, district blocks, provision of the unique architecture of an international business centre, trade centres, cultural, entertaining and sports complexes along with allocation of stages for territory development, dates of the beginning and the completion of their implementation.

Main requirements to the use and development of territories are shown in the town-planning design of the territory within the limits of Aerodromnaya st. – the Minsk-Gomel railroad allotment plot – the 3rd city ring road – Kizhevatova st. – Brilevskaya st. (introduction of amendments) (hereinafter referred to as “the detailed plan”), and they are subject to obligatory fulfillment. The detailed plan is a constituent part of the tender documentation.

2.4. Estimated loads of engineering and transport infrastructure.

2.4.1. Main requirements:

construction of energy efficient buildings along with the use of building materials and technologies;

construction of isolated sewerage systems;
collection and rational use of rain water;
broad use of telecommunication systems and computer-based technologies;
separation of transport and pedestrian ways;
location and development of transport infrastructure in an underground space
(places of automobile transport storage);
account of needs of low-mobile population groups.

Approximate loads of engineering and transport infrastructure.

– Heat supply:

Approximate loading – 172.7 MW.

– Gas supply:

Consumption 357 m³/h.

– Water supply:

Loading – 18 000 m³/day.

– Economic and household sewerage:

16,325 m³/day.

– Storm-water sewerage:

16,300 m³/day.

– Electric supply:

Loading – 57.6 MW.

– Installation of telephones and radio:

To install telephones and radio in accordance with the requirements of technical normative legal acts.

– Networks to be removed from the area of development:

Engineering networks and structures, including ones listed in sub-clause 2.4.2. of the present clause.

– Engineering measures for reconstruction and protection of engineering networks and structures:

During design technical zones and possible installation of networks are to be stipulated inside the territory and in adjacent streets.

Designing shall be carried out by taking into account any fire fighting and insulation standards, protection areas of engineering and transport services.

The site is burdened with the existing buildings to be demolished, it is partly provided with the engineering and transport infrastructure.

2.4.2. Extra obligations and burdens of the investor (developer) for preparation of the development territory and infrastructure facilities:

demolition and reconstruction of the existing buildings, disassembly of the runway and other airport coatings and structures and managing subjects to be removed in accordance with the proposals of the Minsk-City development project;

street network construction;

financing of main infrastructure construction in accordance with the requirements of the Detailed Plan;

heat and electricity supply schemes of the object are to be worked out for separation of boundaries of responsibility during construction of power supply circuits;

construction of a middle pressure gas pipeline section, dia 325 mm (1.6 km) along Aerodromnaya street;

the following is to be done in the field of engineering provision:

– disassembly of all existing engineering networks to be put out of operation in the whole territory;

– allocation of a premise for location of a new automatic telephone station, installation of electric communication circuits;

– removal of engineering networks from the construction area along with retention of connections for external consumers, including:

– storm water sewerage, dia 1200 mm to the south from Aerodromnaya street, and dia 1200 mm in the southern part of Kizhevatova street, dia Ø600–900 mm near the Minsk Civil Aviation Plant, dia 500–1000 mm in the south-eastern part of the territory;

– household sewerage dia Ø350–400 mm to the south from Aerodromnaya street, dia 500–1000 mm in the south-eastern part of the territory;

– pipelines of drinking water dia 500 mm and technical water 2×dia 200mm in the eastern part of the territory, dia 900 mm in the southern part of Kizhevatova street;

– heat supply circuits 2×dia 219mm in the eastern part of the territory;

– circuits 10 kV and existing transformer substations 10/0.4 kV;

– electric communication networks.

2.5. Terms of the tender.

The successful bidder shall ensure:

2.5.1. fulfillment of the requirements of technical and economical indicators of the detailed planning and development project during design and construction of the multifunctional Minsk-City Multifunctional Centre;

2.5.2. the period of Minsk-City Multifunctional Centre construction is the years 2014-2025;

2.5.3. the property law for the land plot is the tenant right;

2.5.4. construction by indicating the stages of the investment project implementation:

Stage I. Financing of expenditures for removal of objects of the civil aviation complex located within the borders of the Minsk-City Multifunctional Centre territory in the amount equivalent to at least 114.5 mln US dollars according to the procedure defined in the tender proposal;

Stage II. Financing of the design and construction of the main engineering infrastructure objects for the amount defined in the design estimates after the state expertise, but at least 255 mln US dollars, removal, shift of engineering networks and structures, including compensation for landowners' losses due to land plots withdrawal or temporary land plots seizure, demolition of real estate objects on them, as well as limitation of landowners' rights or land quality deterioration as a result of

influence caused by construction of these networks according to the procedure defined in the tender proposal;

Stage III. Development and approval as per established procedure of the territory development design within the borders of Aerodromnaya str. – the Minsk-Gomel railroad allotment plot – the 3rd city ring road – Kizhevatova str. – Brilevskaya str. in Minsk along with for territory development allocation stages by September 30, 2015;

Stage IV. Implementation of landowners' property rights and demolition of real estate objects in accordance with the Schedule of fulfillment of obligations by the Investors for demolition of real estate objects determined in the collateral agreement to the investment agreement (this Schedule is to be worked out and approved on the basis of the tender proposal by the investor for investment project implementation), to be concluded after elaboration and approval as per established procedure of the design of development of the Minsk-City Multifunctional Centre territory. The period of implementation is by December 31, 2023;

Stage V. Development and approval as per established design procedure estimates for individual objects (starting complexes) in accordance with the requirements of the detailed planning design and the development design.

Construction and commissioning of the objects is by December 31, 2025.

2.5.5. designing, construction and commissioning of social infrastructure objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station and other objects) no later than after residential houses of the block commissioning in accordance with the general layout regulations of Minsk, the detailed planning design, the development design, social standards according to the procedure defined in the legislation of the Republic of Belarus from the own and raised funds, but at least 50% of the volumes stipulated in social standards, town-planning documentation, the existing standards of material well-being;

2.5.6. designing, construction, removal, engineering networks and services shift required for construction and operation of multifunctional centre objects and commissioning of transport and distributing engineering infrastructure in accordance with the detailed planning design requirements and the development design, but no later than by three months before residential block of houses commissioning;

2.5.7. working out the design documentation at its sole costs without physical persons money raising;

2.5.8. compensation of losses caused by withdrawal and temporary land plot seizure from the own (raised) funds by observing the construction stages without physical persons money raising;

2.5.9. fulfillment of measures for real estate demolition as per established procedure;

2.5.10. fulfillment of requirements of the legislation of the Republic of Belarus;

2.5.11. commissioning of garages, parking areas in the number not lower than prescribed in the existing standards of material well-being, no later than after commissioning of the residential construction objects;

2.5.12. conclusion of the agreement with the Minsk City Executive Committee about compensation-free transfer of the total area of residential premises by the Developer to the communal ownership of Minsk for the averaged indicator of demolition in Minsk in the amount on the moment of land plot(s) allocation, less the total area of residential premises provided in accordance with the legislation to residents of the demolished residential houses located on the provided land plots;

2.5.13. conclusion of the investment agreement with the Minsk City Executive Committee for implementation of the investment project for designing, construction and commissioning of the Minsk-City Multifunctional Centre investment project within the borders of Aerodromnaya str. – the Minsk-Gomel railroad allotment plot - the 3rd city ring road – Kizhevatova str. – Brilevskaya str. in Minsk;

2.5.14. conclusion of the land plot rent agreement with the Minsk City Executive Committee for the period of construction of the Minsk-City Multifunctional Centre objects based on the property law and within the period set up in the legislation of the Republic of Belarus;

2.5.15 fulfillment of town planning requirements, functional regulations, specifications indicated in the design of territory detailed planning and the development design;

2.5.16. fulfillment of other requirements stipulated in the investment agreement concluded by the tender results for implementation of the investment project for designing, construction and commissioning of Minsk-City Multifunctional Centre .

SECTION III TENDER PROPOSAL CONTENTS

A tender proposal of a tender participant shall consist of the following documents:

- a table of participant's tender proposal indicators according to the form specified in Annex 1 to the tender documentation;
- information about sources of funds for investment project implementation according to the form specified in Annex 2 to the tender documentation;
- a business plan or a feasibility study of expediency of investment project implementation approved by a tender participant;
- obligation of financing from the own and raised funds for designing and construction of objects, including the engineering, transport and social infrastructure by the form in accordance with Annex 3 to the tender documentation;
- sketch solutions for the objects:
 - a city boulevard with the system of themed pedestrian areas;
 - a complex of the international financial centre buildings architecture;
 - residential development blocks;
- a list of documents of the tender proposal (on a separate sheet of paper) to be submitted in a closed envelope.

SECTION IV
REQUIREMENTS FOR EXECUTION OF TENDER DOCUMENTS

The documents submitted for participation in the tender shall be signed by the head of the legal entity. Financial documents shall be signed by the head and the chief accountant and the financial director of the legal entity.

All documentation shall be certified with the seal of the legal entity (if its availability is mandatory in accordance with the legislation).

The tender proposal (its every page) shall be signed by a tender participant (the head of the tender participant) or his/her authorized representative, as well as the seal of the tender participant shall be put (if its availability is mandatory in accordance with the legislation).

For foreign legal entities and foreign companies having no status of a legal entity established on the basis of the legislation of foreign states the documentation shall be legalized (apostille certified) in accordance with the established procedure and signed by the persons authorized to represent interests of these companies in accordance with the founding documents and the legislation, and translation of the documentation shall be certified by a notary.

SECTION V
PROCEDURE OF SUBMISSION AND RETURN OF TENDER PROPOSAL

A tender proposal shall be submitted in a sealed envelope with the inscription ‘Tender proposal for the investment project Minsk-City Multifunctional Centre’ and ‘Do not open’ with the tenderer’s name indicated.

A tender proposal received from a tender participant shall be considered a commercial secret, and it shall not be given to third persons, except for the cases, when experts are involved by decision of the tender commission. In this case the experts shall be provide with the required documents of tender participants on the terms of anonymity and with a written obligation of experts to keep the received information confidential from the third persons.

After the end of the tender (signing the minutes of the tender commission’s meeting, where the successful tenderer was determined) the tender proposals and other documents submitted by tender participants will not be returned, and they will remain in the tender organizer disposal (transferred to the sector of secure-secret activity of the administrative department of the Minsk City Executive Committee for safe keeping).

Annex No. 1

to the Tender documentation on holding a tender for a selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Table of indicators (assessment criteria) of the tender proposal

Ref. No	Tender proposals assessment criteria
1	<p>Announced volume of investments*: 3.5 bln US dollars and more, from 3.25 to 3.5 bln US dollars, from 3.25 to 3.0 bln US dollars, 3.0 bln US dollars.</p>
2	<p>Raising of direct foreign investments in the amount of: 50% from 40% to 49% from 30% to 39% from 20% to 29% from 10% to 19% by 9% of the total volume of investments.</p>
3	<p>Net assets amount: from 30 mln US dollars and more from 25 to 29 mln US dollars from 20 to 24 mln US dollars from 15 to 19 mln US dollars.</p>
4	<p>Payment shall be made no later than within 6 months since the date of conclusion of the investment agreement in the amount of 20% of the cost of designing and construction of the main engineering infrastructure in accordance with the design estimates after expertise as per established procedure, but at least the sum equivalent to 255 mln US dollars by installments of the remaining part of payments in equal shares: within the first two years, within the first three years, within the first four years, within the first five years. The final payable amount indicated in the present clause shall be determined after approval of the design estimates in accordance with the established procedure.</p>

5	<p>Payment shall be made no later than within 3 months since the date of conclusion of the investment agreement in the amount of 40% of the cost of removal of civil aviation objects calculated from the sum at least 114.5 mln US dollars and the remaining part of payments by installments in equal shares:</p> <ul style="list-style-type: none"> - within the first two years, - within the first three years, - within the first four years, - within the first five years.
6	<p>The cost of financing for designing and construction of social objects payment in the amount:</p> <p>100%</p> <p>from 91% to 99%</p> <p>from 81% to 90%</p> <p>from 71% to 80%</p> <p>from 61% to 70%</p> <p>from 51% to 60%</p> <p>50% from the construction volumes (areas) stipulated in availability standards, requirements of social standards and town-planning documentation</p>
7	<p>Attraction of designing subcontractors represented by the residents of the Republic of Belarus:</p> <p>100%</p> <p>from 81 to 99%</p> <p>from 61 to 80%</p> <p>from 41 to 60%</p> <p>from 21 to 40%</p> <p>up to 20% of the volumes of design and surveying works fulfillment.</p>
8	<p>Attraction of contractors' subcontractors represented by the residents of the Republic of Belarus:</p> <p>100%</p> <p>from 81 to 99%</p> <p>from 61 to 80%</p> <p>from 41 to 60%</p> <p>from 21 to 40%</p> <p>up to 20% from the volumes of civil and installation works fulfillment.</p>

9	<p>Assessment of sketch proposals: A pedestrian boulevard with the system of themed areas: Assessment shall be carried out by the following characteristics:</p> <ul style="list-style-type: none"> - ensemble character of development, street scanning; - proposals for areas themes and their execution. <p>International Financial Centre: Assessment shall be carried out by the following characteristics:</p> <ul style="list-style-type: none"> - architectural and planning solution; - planning organization of the exit from the metro and coordination with the business centre. <p>Residential blocks: Assessment shall be carried out by the following characteristics:</p> <ul style="list-style-type: none"> - architectural and planning solution; - transport solution, arrangement of parking areas.
10	<p>Introduction of green construction principles: ‘clever city’; barrier-free environment; energy efficient development; the use of ecological materials.</p>
11	<p>Results of participation in the international tender for the architectural conception of territory development within the borders of Aerodromnaya str. – the Minsk-Gomel precinct – the 3rd city ring road – Kizhevatova str. – Brilevskaya str.(Minsk-City Multifunctional Centre): the second place the third place</p>

* - the minimum mandatory volume of investments – at least 3.0 bln US dollars.

Annex No. 2

to the Tender documentation on holding a tender for a selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Sources of funds for the investment project implementation

in thousands US dollars

Description of sources	Funds at the beginning of the project implementation
1. Own funds	
2. Borrowed and raised funds	
including	
Bank credits (by all credit types)	
Borrowed funds of other companies	
Shared- equity construction	
other	
TOTAL	

The Head

Seal, Signature

Chief Accountant

Signature

Annex 3

to the Tender documentation on holding a tender for a selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

FORM

Obligation of financing for design and construction of objects including engineering, transport and social infrastructure

I hereby (*the bidder's name to be indicated*) confirm the obligations (on the terms, according to the procedure and in the volume defined in the legislation by taking into account special requirements defined in the terms of the tender, the tender documentation, the investment agreement) for:

1. Financing of removal of the complex of civil aviation objects located within the Minsk-City Multifunctional Centre territory in the amount equivalent to at least 114.5 mln US dollars.
2. Financing of design and construction of main engineering infrastructure objects (including external one at the project) in the amount defined in the design estimates after the state expertise, but at least 25 mln US dollars, as well as for removal, engineering networks and structures shift from the construction area, compensation of landowners' losses caused by the land plots withdrawal or temporary land plots seizure, demolition of real estate objects are located there;
3. Financing of design, construction and commissioning of social objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station, mail communication objects and other objects) in accordance with the requirements of regulations concerning the layout of Minsk, the detailed layout design, social standards according to the procedure defined in the legislation of the Republic of Belarus, but at least 50% of the volumes stipulated in social standards, town-planning documentation, existing availability standards;
4. Financing of design, construction and commissioning of objects and structures of the distributing engineering and transport infrastructure, except for the objects indicated in Clause 2 of the present obligation according to requirements of the general layout of Minsk, detailed planning and development designs, social standards, technical specifications of operating companies from the own and raised funds in accordance with the procedure defined in the legislation of the Republic of Belarus.
5. Construction of the residential fund in the volume not exceeding 1 270 thousand square metres of the total area.
6. Construction of the public fund in the volume of approximately 635 thousand square metres of the total area.

7. Construction of main and distributing engineering networks and services in the volume defined in the tender conditions and the tender proposal.

8. Construction of socially secure objects in accordance with the requirements of the legislation of the Republic of Belarus in the volume defined in the tender conditions and the tender proposal.

Name, surname, duty

Date

Signature

Annex No. 4

to the Tender documentation on holding a tender for a selection of an investor (a developer) for implementation of the investment project “Minsk-City Multifunctional Centre”

Procedure of object territory development by the Investor

Buildings and structures shall be constructed by the Investor on the Project territory in 2014-2025 in turn by taking into account the following requirements to be fulfilled by the Investor.

1. By September 30, 2015 the Investor shall work out, agree and approve the design of the Project territory development in accordance with the legislation of the Republic of Belarus and point out stages of Project territory development.

2. The Investor shall fully compensate losses of the Minsk Plant of Civil Aviation No. 407, Public Joint-Stock Company caused by withdrawal of the land plot from it and provide financing of removal of this plant to the allocated production section on the territory of Minsk National Airport in accordance with the obligations stipulated in the tender proposal, but no later than in 2017, as well as finance removal of the complex of civil aviation objects located on the project territory.

3. The Investor shall finance development of the design documentation and construction of the main engineering infrastructure of the Project in accordance with the obligations described in the tender proposal.

4. Before the beginning of construction of residential, administrative and commercial objects on the territory of the Project the Investor shall provide:

4.1. removal (transfer) of engineering networks and structures required for land plots development of the Project;

4.2. in accordance with the established procedure compensation of landowners' losses caused due to withdrawal of the land plot(s) or temporary land plots seizure, demolition of real estate objects are located there, as well as limitation of landowners' rights or land quality deterioration as a result of the influence caused by Investor's activities to whom land plots are allocated, if available;

4.3. demolition of real estate objects within the borders of Project territory development.

5. Before completion of construction of residential, administrative and commercial objects within the borders of the Project territory development the Investor shall provide:

5.1. construction of engineering networks and structures are required for the development of the aforesaid Project territory;

5.2. construction of streets (roads), descents, public transport organization (except for the metro) of the aforesaid Project territory;

5.3. construction of local streets (roads) for the aforesaid Project territory;

5.4. accomplishment and planting of greenery within the borders of the aforesaid Project territory;

5.5. construction and commissioning of social infrastructure objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station and other objects) in the volumes in accordance with the requirements of the general layout of Minsk, detailed planning and development designs, social standards according to the procedure defined in the legislation of the Republic of Belarus.

6. By December 31, 2023 the Investor shall fully compensate for losses of land users and landowners caused by withdrawal or temporary land plot seizure, demolition of real estate objects, which are located within the borders of the aforesaid Project territory.

7. At any stage of Project territory development commissioning of the constructed residential housing and commercial real estate shall be carried out by the Investor after commissioning of social infrastructure objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station and other objects), garages, parking areas in the volumes in accordance with the requirements of the general layout of Minsk, detailed planning and development designs, social standards according to the procedure defined in the legislation of the Republic of Belarus.

Annex 5
to the Tender Documentation for holding a
tender for selection of an investor (a
developer) for implementation of the
investment project “Minsk-City
Multifunctional Centre”

FORM

Investment Contract

«__» _____ 2014. No. _____ Minsk

The Republic of Belarus, on behalf of the Minsk City Executive Committee represented by Nikolai Alexandrovich Ladutko, the Chairman, acting on the basis of Law of the Republic of Belarus No. 108-3 of January 4, 2010 «On Local Administration and Self-Administration in the Republic of Belarus», Decree of the President of the Republic of Belarus No. 147 of 7 April 2014 «On Implementing the Investment Project «Minsk-City Multifunctional Center», hereinafter referred to as “the Republic of Belarus“, on the one part, and _____

_____,
(a description of a legal entity, foreign non-legal entity)

represented by

_____,
(an official’s family name, first name, patronymic)

acting on the basis of _____

(Articles of Association, Regulations or any other document certifying relevant authorities)

_____,
hereinafter referred to as “the Investor”, on the other part, collectively referred to as “the Parties”, whereas expressing their mutual interest in successful implementation of the Investment Project specified herein, have signed this Investment Project (hereinafter referred to as “the Contract”) on the following:

TERMS AND DEFINITIONS

1. For the purposes of this Contract the following terms and definitions shall be applied:

Facility means Minsk-City Multifunctional Center involving office, sports, trading and entertainment buildings, apartment blocks, as well as engineering, transport and social infrastructure procuring functioning thereof pursuant to the approved town planning design within the borders of Aerodromnaya street – Minsk-Gomel railroad precinct – 3rd city ring – Kizhevatova street – Brilevskaya street in the city of Minsk;

Investment Project means the stages of designing, erecting and commissioning the Facility in 2014 – 2025.

The terms not covered herein shall be understood in the meanings set out by the existing law of the Republic of Belarus.

CONTRACT SUBJECT

2. The subject of this Contract shall be the Investor's obligations on implementing the Investment Project and those of the Republic of Belarus related to the implementation of the Investment Project.

3. The Facility shall be erected pursuant to the General Town Planning Scheme of Minsk, Town Planning Design of detailed territory planification within the borders of Aerodromnaya street–Minsk-Gomel railroad precincts – 3rd city ring – Kizhevatova street – Brilevskaya street (with the relevant amendments to be introduced) (Annex No. 1 hereto, which is an integral part hereof), Major Technical and Economic Indicators (Annex No. 2 hereto, which is an integral part hereof).

The Facility shall be erected on a land plot with an approximate area equal to 289.3 ha. The above area of the land plot may be amended after developing the Facility's design documentation as may be decided by the Minsk City Executive Committee.

The space-planning characteristics of the Facility may be itemized upon developing the Facility's design documentation as may be decided by the Minsk City Executive Committee.

4. The Investment Project implementation period (a total period for placing investments) – 2014-2025, including:

1st stage: Meeting the expenses related to replacing civil aviation facilities located within the borders of the Facility's territory amounting to a sum equivalent to USD one hundred fourteen million five hundred thousand (114,500,000). Such costs shall be covered in the procedure set out in the Schedule of meeting the expenses related to replacing civil aviation facilities located within the borders of the Facility's territory (Annex No. 3 hereto, which is an integral part hereof). The implementation period of the 1st stage: _____;
(starting and ending dates)

2nd stage: Financing the design and erection of the main engineering infrastructure facilities to the amount set out in the approved design and estimate documentation and equivalent to at least USD two hundred fifty five million (255,000,000). Such costs are related to removing and replacing building services systems from the construction areas, including reimbursement of damages to land users caused by withdrawing land plots, demolishing real estate facilities located thereon, as well as restriction of rights of land users entailed by degeneration of soil quality caused by erecting such building services systems. The procedure of performing such works is set out in the Schedule of designing and erecting the main engineering infrastructure facilities (Annex No. 4 hereto, which is an integral part hereof). The implementation period of the 1st stage:

_____.
(starting and ending dates)

3rd stage: Developing and approving in the established order development of the territory within the Facility's borders with defining priorities of digesting its territory, a starting and ending dates of which shall be set out in a supplementary agreement hereto. The implementation period of the 3rd stage: – by September 30, 2015;

4th stage: Exercising property rights of land users and demolishing real estate facilities pursuant to the Schedule of discharging the Investor's obligations related to demolishing real estate facilities to be specified by a supplementary agreement hereto (such Schedule shall be developed and approved on the basis of the Investor's bid related to the Investment Project implementation), to be signed upon developing and approving the Facility's territory. The implementation period of the 4th stage - by December 31, 2023.

5th stage: Designing and erecting separate facilities of the Facility (launch areas) pursuant to the Schedule of designing and erecting separate facilities of the Facility (such Schedule shall be developed and approved on the basis of the Investor's bid related to the Investment Project implementation), Town planning design within the borders of Aerodromnaya street–Minsk-Gomel railroad precincts – 3rd city ring – Kizhevatova street – Brilevskaya street (with the relevant amendments to be introduced) which are an integral part hereof (Annex No. 1), housing project. The implementation period of the 5th stage: – from October 1, 2015 to December 31, 2025.

Separate facilities of the Facility may be started to be erected ahead of the above dates.

In-service dates for such separate facilities of the Facility shall start as of a day when relevant bodies of the state building inspection issue a permit for erecting thereof (for arranging a site) until an acceptance certificate is approved in the established order.

A date when a certificate of accepting the Facility's last launch area is signed in the established order shall be deemed a final completion date.

In the event that such launch areas are not available a date when a last facility of the Facility is accepted for operation shall be deemed a final completion date.

5. The Investor's volume of investments shall amount to a sum equivalent to at least USD three billion (3,000,000,000) in the equivalent, including:

1st stage: at least USD one hundred fourteen million five hundred thousand (114,500,000);

2nd stage: at least USD two hundred fifty five million (255,000,000);

3rd stage: at least USD fifteen million (15,000,000);

4th stage: at least USD two hundred eighty million (280,000,000);

5th stage: at least USD two billion three hundred thirty five million five hundred thousand (2,335,500,000).

The country of origin of the investments – _____.

The declared volume of investments is minimum and may be increased when the Facility's design and estimate documentation is developed and examined.

6. The Tender Documentation and Tender Bid shall be an integral part hereof.

Should any discrepancies arise between the Tender Documentation and Tender Bid the Tender Documentation shall prevail.

Should any discrepancies arise between the provisions contained herein and those of the Tender Documentation, the Investor's Tender Bid the provisions contained herein shall prevail.

Should any discrepancies arise between Annexes hereto and the principal text of this Contract the Contract's text shall prevail.

RIGHTS AND OBLIGATIONS OF THE PARTIES

7. The Investor shall:

7.1. ensure compliance with the requirements of the engineering-and-economical performance of the Facility which are stated in Annex No. 2 to the present Contract, regulations of the General Town Planning Scheme of Minsk, confirmed in due order, housing development design of the territory, social standards in the procedure defined by the legislation;

7.2. ensure investments to the Investment Project in amount specified in art. 5 of the present Contract, and ensure attraction of direct foreign investments in amount of ___ % from the volume of investments declared in art. 5 of the present Contract;

7.3. ensure from own funds, borrowed funds and (or) the attracted funds design and construction of the facilities of the Facility according to the permission documentation which has been given to the Investor, within the terms provided by art. 4 of the present Contract. Working out of the design documentation on construction of the Facility's International business centre should be carried out after receipt of the positive opinion of the Town-planning Council of the city of Minsk as to the sketch layout;

7.4. Ensure using own funds, borrowed funds and (or) the attracted funds the state registration of the land plot (s) and occurrence of the right thereto, not later than 6 months from the date of receipt of the Certificate of the State Registration of the land plot and creation of the right thereto start digestion of the land plot by its developing on the basis of the design documentation on construction of the Facility (a separate launch complex of the Facility) confirmed in due order and the permission of the body of the public construction supervision for construction of the Facility (a separate launch complex);

7.5. ensure construction and commissioning of the Facility according to the requirements of the legislation of the Republic of Belarus and the present Contract, decisions of the Minsk City Executive Committee, the design-budget documentation confirmed in due order within the terms established in art. 4 of the present Contract and with a quality according to the valid construction standards;

7.6. bear all the expenses connected with preparation of the authorization documents on conducting civil and erection works, with receipt of the permissions and coordinations;

7.7. retain a functional designation of the Facility without the corresponding decision of the Minsk City Executive Committee;

7.8. indemnify the land users for the damages caused by withdrawal of the land plot (s) or temporary occupation of the land plots, demolition of the facilities of the real estate located thereon, as well as restriction of the rights of the land users or deterioration of the land as a result of the influence caused by the activity of the Investor to whom the land plots are being allocated in case of their availability;

7.9. Before taking the decision by the Minsk City Executive Committee on granting of the land plot (s) and the permission for construction of the Facility (a

separate launch complex) ensure in the established order realization of the property rights of the citizens according to the requirements of the legislation of the Republic of Belarus, their resettlement and demolition of the dwelling houses;

7.10. carry out in the order established by the legislation till December 31, 2023 from own funds, borrowed funds and (or) attracted funds demolition of buildings and structures, removal of the engineering communications from the territory of the Facility according to the requirements of the design documentation on construction of the Facility according to the Procedure of development of the facility's territory by the Investor (Annex No. 5 to the present Contract being an integral part of the present Contract);

7.11. At realization of construction by conclusion of agreements on creation of shared construction units observe the requirements of the legal acts of the Republic of Belarus, namely:

7.11.1. Prior to the beginning of attraction of money resources of the shared construction participants to submit the design declaration to the Minsk City Executive Committee, a copy of the document confirming placement of the project declaration in the print media;

7.11.2. submit two copies of the concluded agreement on creation of shared construction units for registration in the established order to the Minsk City Executive Committee.

7.11.3. submit to the Minsk City Executive Committee the data connected with the organization of shared construction of the Facility within the terms and in the volume defined by the legislation of the Republic of Belarus;

7.12. carry out at the expense of own funds, borrowed funds and (or) attracted funds design, construction, transfer, removal of pipelines and networks and the communications necessary for construction and exploitation of the facilities of the Facility, as well as design and construction of the engineering and transport infrastructure facilities necessary for ensuring of functioning of the Facility according to the specifications of the operating bodies; ensure commissioning of the engineering and transport infrastructure facilities not later than 3 months prior to commissioning of housing units;

7.13. In case of withdrawal of the land plot (s) given to the Investor according to the provisions of the legislative acts of the Republic of Belarus bring it to the condition suitable for further use at own expense, including, if necessary, restoration and demolition of the objects of real estate, or incompleting construction, non-suspended fundamental structures belonging to the Investor;

7.14. At the expense of own funds, borrowed funds and (or) attracted funds carry out design, construction and commissioning of the social infrastructure facilities (kindergartens, schools, polyclinics, health and fitness centres, police stations, fire stations, post offices) according to the requirements of regulations of the General Town Planning Scheme of the city of Minsk, the project of detailed planning, housing development design, the social standards provided for by the specifications of the social standards, the town-planning documentation, the valid standards of provision in the order defined by the legislation of the Republic of Belarus in amount of ____ % from the volumes provided by the specifications of the social standards, the town-

planning documentation, the valid standards of provision according to the tender results;

7.15. At the expense of own funds, borrowed funds and (or) attracted funds carry out financing of removal of a complex of the civil aviation objects located within the boundaries of the territory of the Facility according to the Schedule of meeting the expenses related to replacing civil aviation facilities located within the borders of the Facility's territory (Annex no. 3 to the present Contract, being an integral part of the present Contract) in the sum equivalent to at least USD 114,500,000 (One hundred fourteen million five hundred thousand);

7.16. Provide for conclusion of agreement(s) on the lease of land plot(s) according to the legislation of the Republic of Belarus and decisions of the Minsk City Executive Committee;

7.17. Ensure financing of design and construction of the main civil engineering infrastructure facilities, including removal (transfer) within a construction area under the terms and in the amount defined by the design estimates which has passed public examination but not less than the amount equivalent to USD 255,000,000 (Two hundred fifty five million) in the order and within the period defined by the Schedule of designing and erecting the main engineering infrastructure facilities (Annex No. 4 to the present Contract being an integral part hereof);

7.18. attract as subcontract organizations of the design organizations - residents of the Republic of Belarus in volume of ____ % from the volumes of execution of design and survey works;

7.19. attract as subcontract organizations of contract organizations - residents of the Republic of Belarus in the volume of ____ % from the volumes of execution of civil and erection works;

7.20. conclude with the Minsk City Executive Committee the agreement on free transfer of the total area of premises by the Investor to the communal property of the city of Minsk on account of the average demolition indicator in the city of Minsk in an amount existing at the moment of allotment of land plots after deduction of a total area of the premises allocated to the tenants of the dwelling houses being demolished located on the land plot area, or transfer to the local budget of money resources, and provide for execution of the stated agreement;

7.21. on demand of the Minsk City Executive Committee submit the information of the course of realization of the Investment Project and on the volumes of the investments, as well as statistical data in the order and in the cases provided by the legislation of the Republic of Belarus;

7.22. provide for design and construction, commissioning of the distributive engineering infrastructure and a distributive transport infrastructure systems and structures, except for the objects specified in subparagraph 7.17 of the present art., according to the requirements of regulations of the General Town Scheme of the city of Minsk, the project of detailed planning, housing development design, specifications of the operating bodies at the expense of own funds, borrowed funds and (or) attracted funds and in the order defined by the legislation of the Republic of Belarus;

7.23. Prior to the beginning of the Facility construction make removal of a

fertile layer of land on the occupied land areas with its use for the needs connected with construction of the Facility and other needs in coordination with the Minsk City Executive Committee;

8. The Investor is entitled to:

8.1. the right of rent without conducting of auction for the right of conclusion of tenancy contracts, auction on the terms of designing and construction of fundamental structures (buildings, structures), tenders for selection of the customer (developer) on construction of building without collection of payment for the right of conclusion of tenancy contracts. The materials on acquisition of land are drawn up in due order on the basis of the statement of the Investor simultaneously with execution of works on the Facility construction (the objects which are included in its structure);

8.2. For construction of the objects which are the part of the Facility to allocate in the design documentation of the stage «Construction Project» the stages of works with simultaneous execution of works on the Facility construction (parallel designing and construction) in the presence of the stage of the design documentation “Architectural Design” confirmed in the established order;

8.3. To select the general design organization and the design organizations, a general contract organization and contract organizations, place orders for construction of the objects of the real estate which are the part of the Facility, execute works, render services and purchase the goods for construction of such objects on the basis of negotiations without carrying out the contract auctions (the auctions on purchase of the goods in construction);

8.4. To carry out construction of the facilities which are the part of the Facility, with the right of cutting down of woody-shrubby vegetation. The received wood in due order is being sold by Minskzelenstroy Municipal Industrial Unitary Enterprise;

8.5. attract for financing the creation of the objects which are the part of the Facility according to the terms of a tender to obtain funds of other persons on the basis of civil agreements. Obtaining of the funds of other persons for construction of the premises is being carried out on the basis of the contracts of creation of the objects of common construction, as well as on the basis of the agreements concluded by the Investor - the issuer of the housing bonds providing the obligations of the issuer on construction of the dwelling premises;

8.6. On working out the architectural housing development design of the territory of the Facility till September 30, 2015 without drawing up the Certificate of choice of the land plot and the materials of the preliminary coordination of the site of the land plot.

9. The Republic of Belarus is obliged:

9.1. To protect the Investor’s investments according to the present Contract and the legislation of the Republic of Belarus;

9.2. After approval of the Report (s) of selection of the site of the land plot (s) and before taking the decision on withdrawal and granting of the land plot (s) not to grant or not to co-ordinate granting of the specified ground area (s) (part of it) to the other person;

9.3. To co-ordinate in the established order (in case of absence of the grounds for its additional updating) the project of development of the territory, General Town

Planning Schemes of the Facility with the engineering networks and transport infrastructure being designed;

9.4. To consider in the established order within the authorities given draft decisions and other documents necessary for the Investor for design and construction of the facilities of the Facility and to take the corresponding decisions;

9.5. To give to the Investor in the established order the land plots for construction of the facilities of the Facility (a launch complex of the Facility) in rent;

9.6. To observe the terms of consideration of the applications of the Investor established by the legislation on the matters connected with realization of the project on designing and construction of the facilities of the Facility;

9.7. To provide for design and construction of the main engineering infrastructure facilities at the expense of the funds of the Investor;

9.8. To provide for financing of design, construction and commissioning at the expense of budgetary funds of the facilities intended for social needs (kindergartens, schools, polyclinics, health and fitness centres, militia station, fire stations, post offices) according to the requirements of the regulations of the General Town Scheme of the city of Minsk, the project of detailed planning, housing development design, social standards in the order defined by the legislation of the Republic of Belarus in amount of ____ % from the volumes provided by the specifications of the social standards, the town-planning documentation, operating specifications of provision according to the results of the tender;

9.9. To give the Investor the benefits defined by Decree of the President of the Republic of Belarus No. 147 dated April 7, 2014 «On Minsk-City Multifunctional Center investment project realization», Decree No. 10 of the President of the Republic of Belarus dated August 6, 2009 «On creation of additional conditions for the investment activities in the Republic of Belarus» and art. 8 of the present Contract.

10. The Republic of Belarus has the right:

10.1. To carry out control over execution of the terms of the present Contract by the Investor;

10.2. In the cases provided by the legislation of the Republic of Belarus and/or the present Contract to suspend registration (validity) of the authorization documents for the right to construction (commissioning) of the facilities of the Facility before complete execution of obligations by the Investor, to apply sanctions to the Investor stipulated by the legislation of the Republic of Belarus and/or the present Contract;

10.3. to unilateral refusal from execution of the present Contract with its unilateral cancellation in the following cases:

Taking the decisions by the Minsk City Executive Committee in the order established by the legislation on recognition of the Report on Selection of the Site of the Land Plot for construction of the Facility and (or) about withdrawal of the land plots allocated in due order for construction of the facilities of the Facility null and void;

If the Investor does not start ground area employment according to the purpose and conditions of its granting within 6 months from the date of receipt of the Certificate of State Registration of Creation of the Land Plot;

If the Investor has not executed the obligation on financing of removal of a complex of the civil aviation objects located within the territory of the Facility;

If the Investor has not executed the obligation on financing the designing and construction of the objects of the main engineering infrastructure;

If the Investor has not ensured the execution of obligations according to subparagraph 7.20 of art. 7 of the present Contract;

If incorrect (false) data have been indicated by the Investor that are important for a selection of a successful bidder;

If before expiration of the term of realization of the Investment Project (its stages) it becomes obvious that breach of obligations by the Investor under the present Contract will take place.

RELIABILITY OF THE PARTIES

11. In case of default and/or inadequate execution of the Schedule of meeting the expenses related to replacing civil aviation facilities located within the borders of the Facility's territory according to Annex No. 3 to the present Contract the Investor shall pay on the ground of the claims or in a judicial order a penalty in the amount of 0.1 % from an ill-timed transferred amount of money which is subject to transfer per each day of delay.

12. In case of default and/or inadequate execution of the Schedule of designing and erecting the main engineering infrastructure facilities according to Annex No. 4 to the present Contract the Investor shall pay a penalty at the rate of 0.1 % from ill-timed transfer of amount of money which is subject to transfer in excess of the losses per each day of delay on the basis of the claims or in a judicial order.

13. In case of default and/or inadequate execution of the obligations as to the term of the development of the development design of the Facility's territory by the Investor according to art. 4 of the present Contract, the Investor shall pay on the grounds of the claims or in a judicial order a penalty at a rate of 0.01 % from the volume of investments on the 3-rd stage stated in art. 2 of the present Contract in excess of the losses per each day of delay.

14. In case of default and/or inadequate execution of the term of realization of the property rights of land users and demolition of the real estate objects defined in art. 4 of the present Contract, non-observance of the Schedule of realization of obligations of the Investor on demolition of the objects of the real estate being the Addendum to the Supplementary Agreement to the present Contract, the Investor shall pay on the grounds of the claims or in a judicial order a penalty at the rate of 0.1 % from the volume of investments on the 4-th stage stated in art. 5 of the present Contract in excess of the losses per each day of delay.

15. In case of default and/or inadequate execution of the obligations as to the term of beginning and/or termination of construction of the Facility by the Investor (the launch complexes defined by the development design of the territory of the Facility and the Supplementary Agreement to the present Contract) and/or termination date of construction of the Facility according to art. 4 of the present Contract the Investor shall pay on the grounds of claims or in a judicial order a penalty at the rate of 0.01 % from the volume of investments on the stage stated in

the present Contract.

The general amount of a penalty under the given art. should not exceed 10 % from the declared volume of Facility's investments (a launch complex of the Facility).

16. In case of default and/or inadequate execution of the obligations on commissioning of the facilities provided by subparagraph 7.14. of Art. 7 of the present Contract by the Investor, in the volumes provided by the Project of detailed planning and the development design, the Investor shall pay a penalty on the basis of the claims or in a judicial order in excess of losses in an amount of the cost of the remained works on the uncommissioned facilities. The cost is defined on the basis of the design estimates for such facility, or, in case of absence of the design estimates – for the analogous objects.

17. Payment of the penalty by the Investor does not release him from the execution of his obligations under the present Contract. The losses can be incurred in full in excess of a penalty.

In case of default and (or) inadequate execution of the terms provided by Annexes No. 3 and (or) No. 4 to the present Contract by the Investor he shall pay the damages which are incurred in full in excess of a penalty.

FORCE MAJEUR EVENTS

18. None of the Parties does not bear responsibility for full or partial default of its obligations under the present Contract if default is a consequence of the occurrence of force majeure circumstances, such as flooding, fire, earthquake, other acts of nature, military actions, terrorism and strikes which took place after conclusion of the present Contract and influencing its proper execution.

19. The Party for which impossibility of execution of obligations under the present Contract was created is obliged to notify the other Party in writing of occurrence and termination of the circumstances specified in art. 18 of the present Contract within 10 days from the moment of their occurrence.

20. In case any of the circumstances stated in art. 18 of the present Contract has directly affected the date of execution of the obligations established in the present Contract this term should be extended proportionally for the period of validity of the corresponding circumstances.

21. The non-notification or untimely notification of occurrence of force majeure events deprives the Party of the right (the untimely notification) to refer to them for a term of non-notification as on the ground releasing from responsibility for default or inadequate execution of the obligations under the present Contract.

22. In case of effect of force majeure circumstances for more than 180 calendar days successively any of the Parties has the right to refuse unilaterally from the execution of the obligations under the present Contract and to terminate the present Contract with the consequences provided by the legislation of the Republic of Belarus.

DISPUTE RESOLUTION PROCEDURE

23. If any disagreements or disputes arise between the Parties resulting from the Contract the Parties will try to settle such disputes by means of negotiations. Extrajudicial dispute resolution procedure between the Parties is considered to be obligatory. The written claim is subject to consideration within 30 calendar days from the date of its receipt.

24. All the disputes, disagreements and the requirements resulting from the present Contract or in connection therewith are subject to settlement in the economic court of the city of Minsk.

25. The applicable legislation is the legislation of the Republic of Belarus.

AMENDMENTS AND CANCELLATION OF THE CONTRACT

26. Upon preparation of the development design of the territory of the Facility, preparation in full volume of the design estimates on construction of the Facility taking into account its public examination (in the cases if the present Contract is not subject to cancellation) and receipt of the permission of the bodies of the State Construction Supervision by the Investor for construction of the Facility (execution of works of a separate stage) the Parties should start negotiations on conclusion of the Supplementary Agreement to the present Contract on:

26.1. Increase of the volumes of investments for the Facility provided by art. 5 of the present Contract;

26.2. Duration of construction and the term of commissioning of the turns of territory development of the Facility, the launch complexes of the Facility provided by art. 4 of the present Contract, without change of the end date of the Investment Project.

27. Cancellation of the Contract is carried out by agreement of the Parties and on other grounds provided by the legislation of the Republic of Belarus and the present Contract.

28. The Republic of Belarus has the right to refuse unilaterally from the execution of the present Contract and to cancel the present Contract without appeal to the court and without indemnification of the expenses suffered by the Investor in case of essential infringement by the Investor of the Contract obligations.

29. Cancellation of the present Contract is the basis for revision of the decisions of the Minsk City Executive Committee concerning realization of the Investment Project.

CONTRACT PERIOD

30. The present Contract comes into force from the date of its registration in the State Register of Investment Agreements with the Republic of Belarus and is valid till complete execution of the obligations under the Contract by the Parties (taking into account art. 27 and 28 of the present Contract).

31. The Party intending to terminate the Contract shall inform the other Party of cancellation of the Contract 30 calendar days in advance.

In case of termination of the present Contract the expenses incurred by the Investor during realization of the Investment Project shall not be recovered by the

Republic of Belarus, except for the cases directly provided by the legislation of the Republic of Belarus.

32. The amendments and Supplementary Agreements hereto are executed in a written form, signed by the authorized representatives of the Parties, are the integral part of the present Contract and are subject to registration in the State Register of Investment Agreements with the Republic of Belarus in the order established by the legislation of the Republic of Belarus.

FINAL PROVISIONS

33. The present Contract has been executed in 2 (two) original copies in Russian, one copy for each of the Parties. All copies of the Contract are identical and have the identical legal force.

34. In case of change of addresses and details the Parties shall notify each other thereof in writing within 5 working days.

35. The present Contract is subject to registration in the State Register of Investment Agreements with the Republic of Belarus in the order established by the legislation of the Republic of Belarus.

36. In case of change of the legal and bank details the Parties shall notify each other thereof in writing within 5 working days.

37. The Annexes hereto are as follows:

Annex No. 1: Town Planning Design of detailed territory planification within the borders of Aerodromnaya street–Minsk-Gomel railroad precincts – 3rd city ring – Kizhevatova street – Brilevskaya street, as amended;

Annex No. 2: Major Technical and Economic Indicators;

Annex No. 3: Schedule of meeting the expenses related to replacing civil aviation facilities located within the borders of the Facility's territory;

Annex No. 4: Schedule of designing and erecting the main engineering infrastructure facilities;

Annex No. 5: Procedure of development of the facility's territory by the Investor.

ADDRESSES AND SIGNATURES OF THE PARTIES

Republic of Belarus
Minsk City Executive Committee
8, Nezavisimosti Avenue,
Minsk, 220050
A/c 3604740104015 with Branch No. 539
of Belinvestbank JSC, Code 739
Taxpayer identification number 100621571

Investor

Chairman

_____ N.A. Ladutko

Seal

Annex No. 1
to the Contract

**Town Planning Design of detailed territory planification within the borders of
Aerodromnaya street–Minsk-Gomel railroad precincts – 3rd city ring –
Kizhevatova street – Brilevskaya street, as amended**

Annex No. 2
to the Contract

Main technical and economical indicators of the Project

Ref No.	Indicator	Unit	Current state	Design proposal
1	Population			
	Population quantity	thsnd. persons	0.6	50.8
	Population density	persons/ hectare	56	333/-
2	Territory within the borders of the design	hectares/%	312.8/100	289.3/100
	including:			
	• territory of external transport (airport)	hectares/%	131.4/45.4	-
	• residential territories	hectares/%	6.3/2.1	135.1/46.7
	• public territories	hectares/%	8.6/3.0	40.7/14.1
	• greenery	hectares/%	3.1/1.1	28.5/9.8
	• production territories	hectares/%	95.1/32.9	17.2/5.9
	• streets and roads	hectares/%	22.3/7.7	67.8/23.5
	• other territories	hectares/%	22.5/7.8	-
3	Public fund - total	thsnd. m²	36.7	680.0
	Including: new construction	thsnd. m ² total area.	-	635.0
4	Residential fund - total	thsnd. m² total area of apartments (houses)	15.6	1 270.0
	Including: new construction	thsnd. m ² total area.	-	1 270.0
	Transformed residential fund	thsnd. m ² total area.	-	5.8
	Demolished residential fund	thsnd. m ² total area.	-	9.8
	Available residential fund for population	m ² /person	22.2	25.0
	Estimated territory	hectares	13.5/11.8	146.7/-
	Residential fund density	m ² /hectare	3 415/610	8 318/-
5	Quantity of employees	thsnd. persons	4.2	27.0

6	Social infrastructure (of the micro-district level)*			
	– secondary schools	places	-	6 376
	– kindergartens	places	-	2 680
	– out-patient hospital	visits/shift	-	1 700
	– fire stations, police departments, drug stores, facilities of consumer services, public catering, premises of the managing company for maintenance of Project objects			According to social standards
7	Engineering and transport infrastructure			
	• Length of streets	km	8.9	10 756
	• Quantity of places for vehicles of population, including:	places for vehicles	-	37 500
	temporary keeping (25%)	-//-	-	7 500
	permanent keeping (100%)	-//-	-	30 000
	• Total water consumption	thsnd. m ³ /day (max)	1.5	18.0
	• Volume of waste water	thsnd. m ³ /day (max)	1.5	16.3
	• Total electric loading	MW	8.3	57.6
	• Gas consumption	thsnd. m ³ /hour	74	357
	• Heat supply	MW / Gcal/h	10.5	172.7

Minsk City Executive Committee

Investor

Chairman

_____ N.A. Ladutko

_____ / _____

AGREED
Ministry of Transport and
Communications of the Republic of
Belarus

Annex No. 3
to the Contract

_____/_____
_____ 2014

**Schedule of meeting the expenses related to replacing civil aviation facilities
located within the borders of the Facility's territory**

No	Year	Volume of financing, mln. USD
1	2014	
2	2015	
3	2016	
4	2017	
5	2018	

Payments are being made to the following account: _____

Payments are being made in Belarusian rubles in accordance with the exchange rate of the Belarusian ruble to the US Dollar determined by the National Bank of the Republic of Belarus on the date of payment.

Minsk City Executive Committee

Investor

Chairman

_____ N.A. Ladutko

_____/_____

AGREED
Ministry of Energy of the Republic of
Belarus

Annex No. 4
to the Contract

_____/_____
_____ 2014

AGREED
Ministry of Communications and
Informatization of the Republic of Belarus

_____/_____
_____ 2014

Schedule of designing and erecting the main engineering infrastructure facilities

No	Year	Volume of financing, mln. USD
1	2014	
2	2015	
3	2016	
4	2017	
5	2018	

Payments are being made to the following account: _____

Payments are being made in Belarusian rubles in accordance with the exchange rate of the Belarusian ruble to the US Dollar determined by the National Bank of the Republic of Belarus on the date of payment.

Financing includes work on designing and construction of main engineering infrastructure objects, including the demolition of real estate, transfer of engineering infrastructure within the area of construction.

Minsk City Executive Committee

Investor

Chairman

_____ N.A. Ladutko

_____/_____

Annex No. 5
to the Contract

Procedure of development of the facility's territory by the Investor

Buildings and structures shall be constructed by the Investor on the Project territory in 2014-2025 in turn by taking into account the following requirements to be fulfilled by the Investor.

1. By September 30, 2015 the Investor shall work out, agree and approve the design of the Project territory development in accordance with the legislation of the Republic of Belarus and point out stages of Project territory development.

2. The Investor shall fully compensate losses of the Minsk Plant of Civil Aviation No. 407, Public Joint-Stock Company caused by withdrawal of the land plot from it and provide financing of removal of this plant to the allocated production section on the territory of Minsk National Airport in accordance with the obligations stipulated in the tender proposal, but no later than in 2017, as well as finance removal of the complex of civil aviation objects located on the project territory.

3. The Investor shall finance development of the design documentation and construction of the main engineering infrastructure of the Project in accordance with the obligations described in the tender proposal.

4. Before the beginning of construction of residential, administrative and commercial objects on the territory of the Project the Investor shall provide:

4.1. removal (transfer) of engineering networks and structures required for land plots development of the Project;

4.2. in accordance with the established procedure compensation of landowners' losses caused due to withdrawal of the land plot(s) or temporary land plots seizure, demolition of real estate objects are located there, as well as limitation of landowners' rights or land quality deterioration as a result of the influence caused by Investor's activities to whom land plots are allocated, if available;

4.3. demolition of real estate objects within the borders of Project territory development.

5. Before completion of construction of residential, administrative and commercial objects within the borders of the Project territory development the Investor shall provide:

5.1. construction of engineering networks and structures are required for the development of the aforesaid Project territory;

5.2. construction of streets (roads), descents, public transport organization (except for the metro) of the aforesaid Project territory;

5.3. construction of local streets (roads) for the aforesaid Project territory;

5.4. accomplishment and planting of greenery within the borders of the aforesaid Project territory;

5.5. construction and commissioning of social infrastructure objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station and other objects) in the volumes in accordance with the

requirements of the general layout of Minsk, detailed planning and development designs, social standards according to the procedure defined in the legislation of the Republic of Belarus.

6. By December 31, 2023 the Investor shall fully compensate for losses of land users and landowners caused by withdrawal or temporary land plot seizure, demolition of real estate objects, which are located within the borders of the aforesaid Project territory.

7. At any stage of Project territory development commissioning of the constructed residential housing and commercial real estate shall be carried out by the Investor after commissioning of social infrastructure objects (kindergartens, schools, out-patient hospitals, sports and rehabilitation centres, police stations, a fire station and other objects), garages, parking areas in the volumes in accordance with the requirements of the general layout of Minsk, detailed planning and development designs, social standards according to the procedure defined in the legislation of the Republic of Belarus.

Minsk City Executive Committee

Investor

Chairman

_____ N.A. Ladutko

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