

LLC WES Veleshkovichi Ownership Interest Purchase Agreement No.____

Minsk

____.____.2019

Wind Private Finance Initiative LLC (registered by Minsk City Executive Committee on October 11, 2016 No. 192718399) – hereinafter referred to as the “Seller”, on the one hand, and

_____, hereinafter referred to as the “Buyer”, on the other hand, together referred to as the “Parties”,

according to the results of the tender, which was ordered by the Seller, conducted as part of the implementation of The international technical assistance project “Removing Barriers to Wind Power Development in Belarus”, approved by the Decree of the Council of Ministers of the Republic of Belarus on December 18, 2014 No. 1189 “On approval of international technical assistance projects”, registered in the database of programs and projects of international technical assistance of the Ministry of Economy of the Republic of Belarus on December 24, 2014 (hereinafter – the “Project”),

in order to perform work on the construction object “The construction of a wind farm with a capacity of around 25 MW in the Vitebsk region near the Veleshkovichi village, Liozno district” within the framework of the Project,

have entered into this Contract on the following:

1. SUBJECT MATTER OF THE CONTRACT

1.1. The Seller undertakes to sell to the Buyer, and the Buyer undertakes to accept and pay, under the conditions defined by this Contract and the tender documentation, a share (hereinafter “Share”) in the authorized fund of LLC WES Veleshkovichi, registered in the Unified State Register of Legal Entities and Individual Entrepreneurs No. 192745857 according to the certificate of state registration, issued by the Minsk City Executive Committee on December 9, 2016 (hereinafter “LLC”, “Pre-investment asset”):

1.1.1. Size of Share: 100% (one hundred percent) of the Authorized Fund of the LLC

1.1.2. Documents certifying the ownership of the Share to the Seller – the LLC's Charter, approved by the Minutes of the Supervisory Board Meeting of “Wind Private Finance Initiative” LLC No.1 from 21.11.2016.

1.1.3. Cost of Share: _____ (_____) Belarusian rubles 00 kop.

2. GUARANTEES OF THE PARTIES

2.1. The seller guarantees that the Share alienated by him is fully paid, not sold, not mortgaged in a dispute, is not under prohibition (arrest) and is not burdened with any other rights of third parties. The seller confirms that he has completed all the procedures provided by the LLC's Charter and legislation relating to the conclusion of this contract and the alienation of the Share.

2.2. The seller confirms that the information on the ownership of the property and documents listed in Appendices No. 1, 2, 3, is reliable. The Buyer confirms that he is aware of Appendices No. 1, 2, 3 and that the information indicated in them does not prevent the Buyer from entering into this Contract.

2.3. The Parties confirm that the consent of their governing bodies to the entry into this Contract and the purchase and sale of the Share is obtained.

3. TERMS OF PAYMENT

3.1. The Buyer undertakes to pay the cost of the Share specified in appendix 1.1.4 to this Contract reduced by the amount of the deposit made by the Buyer earlier for participation in electronic

trading reg.number ___ based on application number № ___, within 3 (three) working days from the date of the entry into this Contract.

Payment under this Contract is made by transferring funds in non-cash form to the following bank account of the Seller: BY14 ALFA 3012 2167 2300 4027 0000 in CJSC AlfaBank, BIC ALFABY2X.

3.2. Ownership of the Share shall pass to the Buyer from the moment of the entry into this Contract.

4. STATE REGISTRATION OF AMENDMENTS TO THE LLC'S CHARTER

4.1. The Buyer shall, within 10 (ten) working days following the day of signing this Contract, provide the registration authorities with all necessary documents for amending the LLC's Charter of the LLC and their state registration in the manner prescribed by the current legislation of the Republic of Belarus.

4.2. Amendments to the LLC's Charter become effective for third parties from the time of their state registration with the authorized state body.

5. LIABILITY OF THE PARTIES

5.1. In the event that the Buyer fails to comply with the provisions of clause 3.1 of this Contract, the Buyer shall pay the Seller a penalty in the amount of 0.1% of the price specified in clause 1.1.4 of this Contract for each day of delay.

5.2. If the Buyer fails to comply with the terms of clause 4.1 of this Contract, the Buyer is obliged to pay the Seller a fine of 20,000 (twenty thousand) Belarusian rubles.

5.3. The buyer is informed that in the interests of the Project, taking into account the provisions of the Minutes of the meeting of the Republican interdepartmental commission of the establishment and allocation of quotas for the creation of installations to use renewable energy sources from July 18, 2014 No. 14, which have been allocated quotas to LLC WES Veleshkovichi, the Buyer is advised not to change the name of the Pre-investment asset during the Project implementation period.

6. FORCE MAJEURE

6.1. In the event of circumstances that prevent any of the Parties from fully or partially fulfilling their obligations under this Contract, namely: military actions, fire, flood, or earthquake (hereinafter – "Force Majeure Circumstances"), the deadlines for fulfilling obligations are extended for the period of their validity.

6.2. If force majeure circumstances last for more than three months, each of the Parties shall have the right to refuse further fulfillment of obligations under this Contract. In this case, neither Party shall have the right to claim compensation from the other Party for any losses.

6.3. A proper confirmation of the circumstances of force majeure is the certificate of the competent state authority provided to the other Party.

7. OTHER PROVISIONS

7.1. Within 30 days after the announcement of the winner of the tender, the Buyer is obliged to obtain the consent of the anti-monopoly authority to enter into this Contract or send a notification to the anti-monopoly authority to enter into this Contract (if necessary).

7.2. All changes, amendments and appendices to this Contract are made in writing and signed by duly authorized representatives of the Parties.

7.3. All disputes, controversies or claims that may arise from this Contract or in connection with it, including related to its change, cancellation, implementation, invalidity or interpretation, are subject to consideration by the International Arbitration Court at BelCCI in accordance with its rules. The language of handling is Russian.

7.4. Applicable law to this Contract is the legislation of the Republic of Belarus.

7.5. This Contract is set out in duplicate – one for each of the Parties. Both texts are identical and have the same legal force.

Appendices:

1. Appendix No. 1 – List of transferable legal documentation of the Pre-investment asset;
2. Appendix No. 2 – List of basic data for the construction object: “The construction of a wind farm with a capacity of around 25 MW in the Vitebsk region near the Veleshkovichi village, Liozno district”;
3. Appendix No. 3 – List of transferable legal documentation of the Pre-investment asset.

8. ADDRESSES, REQUISITES and SIGNATURES OF THE PARTIES

SELLER

BUYER

Wind Private Finance Initiative LLC

220125, Minsk, Independence Avenue, 177,
pom. 20

Tax payer number 192718399

Current (settlement) bank account:

BY73ALFA30122167230130270000 (BYN)
in CJSC "Alfa Bank" branch "Uruchye", bank
code ALFABY2X, country of registration of
the bank: Republic of Belarus, bank address:
Minsk, Nezalezhnosti Ave., 177

On behalf of the Seller

Director