

CREDIT AGREEMENT

№ _____

Tashkent city

« _____ »

Private Joint-Stock Commercial Bank "Davr Bank", hereinafter referred to as the "Bank", represented by the Manager of the _____ branch _____, acting on the basis of Power of Attorney No. _____, of the one part, and _____, hereinafter referred to as the "Borrower", acting on the basis of the certificate (Certificate No. _____, issued by _____), for the purpose of business development (in cash), have entered into this Credit Agreement (hereinafter referred to as the "Agreement") as follows:

I. TERMS AND DEFINITIONS

1.1. In accordance with the text of this Agreement, unless otherwise expressly stated or follows from the context, the terms defined in this section shall have the following meanings:

Credit (Loan) — the total amount of the Credit in the Currency provided by the Bank to the Borrower under the terms and conditions of this Agreement.

Lender/Bank — the _____ branch of the PJSCB "Davr Bank", whose funds are engaged for financing the project.

Contract — contracts and other agreements for the performance of works, provision of services, as well as the supply of equipment and materials for the Project.

Credit (Loan) Currency — US Dollar.

Available Balance (Used Funds) — the difference between the total amount of the Credit under this Agreement and the portion of the Credit utilized by the Borrower in accordance with the terms and conditions of this Agreement.

Credit Indebtedness — the Credit or any part thereof remaining unpaid by the Borrower.

Financing Commencement Date — the date of the first payment made at the expense of the Credit in accordance with the terms and conditions of this Agreement.

Credit Utilization Period — the period during which the Borrower may use the Credit in accordance with the terms and conditions of this Agreement, provided that the Credit is closed within 60 (Sixty) months (until March 2, 2030), with a 3 (three) month grace period for the repayment of the principal amount; meanwhile, the utilization of the credit funds must commence no later than one month from the Financing Commencement Date.

Interest Payment Date — interest accrued from the 2nd day of the previous month to the 1st day of the current month (inclusive) shall be collected on the 2nd day of each month (should this date fall on a weekend, it shall be collected on the following business day).

Credit Utilization — making payments to third parties at the expense of credit funds in accordance with this Agreement.

Interest Rate — the interest rate periodically established by the Bank for issued credits, determined in relation to the relevant obligations of the Borrower to make any payments under this Agreement.

Third Party — any legal entity or natural person who is not a party to this Agreement.

Capital — the total amount of assets, consisting of: (a) formed authorized capital, (b) additional capital, (c) retained earnings, and (d) reserves not intended to cover specific liabilities.

Assets — any types of property, income, rights, and claims not prohibited by applicable law.

Lien (Right of Retention) — any right to a pledge, bailment, claim, preferential rights, mortgage, assignment of rights, retention, arrest, accounting, or other measures to provide benefits in respect of any existing or future assets, proceeds, or rights.

1.2. In this Agreement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa.

1.3. A reference to a specific section or clause in this Agreement shall be construed as a reference to that particular section or clause of this Agreement.

1.4. Headings are included for convenience only and shall not affect the interpretation of this



Borrower _____

Agreement.

II. CREDIT AND LOAN CURRENCY

2.1. The Bank shall provide the Client with a Credit from attracted foreign lines in the amount of _____ (_____) US Dollars for business development purposes (in cash) under the terms and conditions set forth or referred to below in this Agreement. The Bank undertakes to allocate the credit amount within 5 (five) business days after the Head Office Credit Committee passes a positive decision on the credit allocation to the Client and the Client provides all necessary documents.

2.2. In the event of a decrease in the cost of the Project, the Contract, or any related expenses for which the Bank has agreed to provide the Credit, the amount of the Credit shall also be reduced by the corresponding amount, unless otherwise permitted by the Bank.

III. UTILIZATION OF THE CREDIT

3.1. The Credit shall be allocated by the Bank to the Borrower solely for the purposes of business development (in cash).

3.2. The commencement of financing and the procedure for making payments at the expense of the credit shall be carried out within the timeframes established by this Agreement, through the submission of relevant Project documents by the Borrower.

3.3. Operations related to the commencement of financing, receipt, and verification of documents, as well as the execution of all payments regarding the utilization and repayment of the Credit and all other payments under this Agreement, shall be subject to the applicable banking rules and practice, the terms of the procedure effective for the Borrower in payment documents, as well as the terms and conditions of this Agreement.

3.4. In the event of a delay in the Project implementation schedule, the Credit Utilization Period may be extended at the Bank's discretion.

3.5. In the process of Credit utilization, the fundamental principles of lending shall be observed: maturity, repayability, designated purpose, payment of interest (payment for use), and security (collateralization).

3.6. For the purpose of accounting for the Credit movement under this Agreement, the Bank shall open a loan account in the Borrower's name and, upon the Borrower's written request, provide the Borrower with statements for this account.

3.7. Any requirements, instructions, and requests of the Borrower concerning the Credit utilization shall be irrevocable.

3.8. The Borrower unconditionally acknowledges as its debt any payments made by the Bank at the expense of the Credit in accordance with the terms and conditions of this Agreement, as well as the requirements and requests of the Borrower.

3.9. Bank statements for the Borrower's accounts, in the absence of manifest errors, shall be final evidence of the incurrance or fulfillment of the Borrower's payment obligations under this Agreement.

IV. COMMISSIONS, REIMBURSEMENT OF EXPENSES AND PAYMENTS

4.1. Any payments made by the Borrower to the Bank under this Agreement, in the absence of other mandatory rules, shall be applied by the Bank to fulfill the Borrower's obligations in the following order of priority:

- 1) overdue principal debt and overdue interest payments — on a pro-rata basis;
- 2) interest accrued for the current period and principal debt for the current period;
- 3) liquidated damages (fines, penalties);
- 4) other expenses of the Lender related to debt repayment.

4.2. If any payment due from the Borrower under this Agreement falls on a day that is not a business day in the Republic of Uzbekistan, such payment shall be made on the next following business day and shall be included in the interest calculation.



Borrower _____

4.3. At the Bank's first request, the Borrower shall reimburse all additional expenses that the Bank has incurred or will have to incur in connection with the execution of this Agreement (including by way of compensatory payment of part of the funds related to the Bank's lost profit as a result of the Client's actions or omissions), arising from:

- a) actions or requests of the Borrower regarding the execution of this Agreement;
- b) late payments made by the Borrower under this Agreement;
- c) making any early payment or failure to make such payment after the Borrower has notified of its intention to make early repayment;
- d) any additional expenses of the Bank for the acquisition, registration, insurance, and disposal of the accepted collateral;
- e) actions of the Bank related to the exercise of its rights under this Agreement or the sale of collateral;
- f) all provided expenses of the Bank for the registration, acquisition, and provision of security, as well as possible expenses related to the servicing of the Credit Agreement with the Lender and providing security for the debt in an amount proportional to the Credit's share in the total debt under the Credit Agreement;
- g) all reasonable expenses of the Bank caused by the Borrower's failure to comply with any other terms and conditions of this Agreement.

The Borrower agrees that the Bank shall have the right not to fulfill any requests of the Borrower or terms of this Agreement involving additional expenses until the Borrower provides the Bank with funds sufficient to pay such expenses.

4.4. All payments for the repayment of the Credit and payment of interest may be made by the Borrower in the Loan Currency or in the national currency at the exchange rate of the Central Bank of the Republic of Uzbekistan on the date of payment. The Bank warns the Borrower of the risks of exchange rate fluctuations regarding the received credit.

The Borrower's choice in favor of receiving the credit in foreign currency and the consequences arising from the increase in the debt load in the national currency for the foreign currency credit as a result of exchange rate changes shall be at the Borrower's risk.

All other payments, including any additional expenses payable or reimbursable by the Borrower to the Bank under this Agreement, shall be paid by the Borrower to the Bank in the currency of the Bank's respective expenses.

4.5. The Borrower's payment obligations under this Agreement shall be deemed fulfilled only after the Bank receives the necessary funds in the currency of the respective payment. The Bank shall not be liable for any delays in the conversion of the Borrower's available funds into the payment currency caused by circumstances or events beyond the Bank's control.

4.6. In the event that, as a result of the Bank exercising its rights under this Agreement or selling any collateral for the Credit, the Bank receives a currency different from the payment currency due from the Borrower, or if:

- a) for any reason the payment currency is unavailable to the Bank; or
- b) due to the Borrower's failure to fulfill payment obligations under this Agreement, the Bank was forced to use a currency different from the currency of the respective payment to fulfill its obligations to third parties,

then, in such case, the Bank shall have the right, at its sole discretion, to convert any currency in the Bank's or Borrower's possession into the payment currency on the nearest date when the Bank can acquire and use such currency at the purchase rate prevailing in the foreign exchange market on that date. The Borrower shall be obliged to reimburse all expenses for such conversion, including the Bank's losses arising from exchange rate fluctuations during the period from the date of conversion to the date of full reimbursement of the funds to the Bank by the Borrower. The Bank shall notify the Borrower of the expenses incurred, the amount of funds, and their currency, which the Borrower undertakes to reimburse to the Bank upon its first request.

V. INTEREST



Borrower _____

5.1. Upon the occurrence of the Interest Payment Date, the Borrower shall pay the Bank interest for the use of the Credit in the Loan Currency at a fixed annual rate of 14.99% (fourteen point ninety-nine percent).

5.2. Interest shall be accrued on the daily outstanding balance of the Credit Indebtedness based on a 365-day year and the actual number of days elapsed between payments; meanwhile, the calculation of the number of days shall include the first day of the interest accrual period and exclude the day of the actual payment. The Credit amount shall be repaid using the annuity method.

VI. PROCEDURE FOR CREDIT REPAYMENT AND INTEREST PAYMENT

6.1. Repayment of the Credit principal, interest thereon, and other payments shall be made from all accounts of the Borrower. Credit payments shall be made on the basis of the payment schedule provided in Appendix No. 1.

6.2. If the unused portion of the Credit is less than the total Credit amount under this Agreement, the Credit repayment payments shall be reduced by the amount of the unused portion of the Credit.

6.3. The payment schedule specified in Appendix No. 1 to the Agreement shall be an integral part of the Agreement.

VII. EARLY REPAYMENT OF THE CREDIT AND PAYMENT OF INTEREST

7.1. The Borrower may make one or more early payments on the Credit on any of the Credit payment dates established by this Agreement, without any penalties, subject to the following conditions:

a) the Borrower has no overdue indebtedness on any payments under this Agreement and has no other unfulfilled obligations to the Bank;

7.2. Any Credit amount repaid early shall be applied towards the settlement of unpaid Credit payments in reverse chronological order.

7.3. Any Credit amount repaid early may not be reused (except for credits allocated on the basis of an open credit line).

7.4. The Borrower may transfer interest accrued on the credit before its due date, based on a payment order, to account No. 22812... (deferred interest income).

7.5. In the event that the Borrower plans to transfer its main settlement account from the Bank, the credit allocated by the Bank must be fully repaid in advance.

7.6. Upon partial early repayment of the principal amount by the Borrower, the Bank undertakes to issue a new payment schedule to the Borrower, after which the old schedule shall become null and void.

VIII. OVERDUE PAYMENTS

8.1. In the event of a breach of the Credit repayment deadline, the Borrower shall pay the Bank increased interest in the following manner:

— from the first day of delay — increased interest at the rate of 100% (one hundred percent) per annum shall be accrued on the amount of the overdue principal debt. However, the total amount of such interest, including liquidated damages (fines, penalties), shall not exceed half of the annual debt amount under the Agreement.

The Bank shall have the right to collect increased interest from any accounts of the Borrower in an undisputed (non-acceptance) manner by means of a memorial order or a payment demand, and the Borrower grants the Bank all relevant powers to do so.

8.2. The Borrower's overdue payments under this Agreement shall be subject to immediate payment upon the Bank's request. In case of the Borrower's breach of the payment deadlines for the principal debt and interest on the credit, the Bank shall be entitled to collect the overdue indebtedness arising from the Agreement from the Borrower's accounts in the manner prescribed by law.

8.3. In the event of a delay by the Borrower in making a credit payment within the timeframes provided by the Credit repayment schedule, the payment deadline shall be deemed breached, and the



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debtor acknowledges this circumstance.

IX. COLLATERAL

9.1. As security for the credit, the Borrower provides the Bank with the following as collateral: Property belonging to citizen _____, namely:

As additional security for the entire lending period — personal guarantees of the company's founders: _____ and _____.

As additional security for the entire lending period — a corporate guarantee of the Limited Liability Company _____.

In the event of a dispute between the Borrower and the Lender and the necessity of judicial proceedings, the value of the property shall be determined based on Clause 2 of the Certificate of Property Valuation Agreement.

9.2. In the event of the Borrower's breach of the terms and conditions of this Agreement and/or the absence of necessary funds in its account, the collection of the amount due to the Bank (subject to unconditional reimbursement) shall be carried out in accordance with the law by foreclosing on the pledged property on the basis of the Pledge Agreement, as well as according to the effective legislation of the Republic of Uzbekistan. In the event of non-performance or improper performance of its obligations by the Borrower, the Borrower undertakes to deliver the motor vehicles provided as security (including motor vehicles of third parties) to the time and place specified by the Bank. In the event of the Borrower's failure to satisfy the Bank's demand in a timely manner, the Bank shall take measures for the independent delivery of the motor vehicles and shall exercise its rights established by Article 19 of the Law of the Republic of Uzbekistan "On Pledge".

9.3. In the event of suspension or termination of the Borrower's activities under any circumstances and on any grounds, the Borrower's debt to the Bank (the credit amount, interest thereon, and penalties applied to the Borrower) shall be repaid in the first instance after making settlements with other creditors who have a higher priority in accordance with the effective legislation of the Republic of Uzbekistan

9.4. The Credit shall be allocated within the timeframes established by this Agreement and the law, after the Client completes the full legal registration of all documents regarding the credit security and insurance and submits them to the branch.

9.5. The Pledgor expresses its prior and unconditional consent that, in the event of default on obligations under this Agreement, the Bank shall be entitled to put the pledged property up for sale in an out-of-court procedure without recourse to a court, including through electronic auctions (bidding). The Pledgor confirms that it will not object to the realization of the collateral in such a manner.

9.6. In the event of a breach of obligations under the Pledge Agreement, the Pledgor consents to the sale of the pledged property by the Bank in an out-of-court procedure through an electronic auction and guarantees that it will not bring any claims or objections against such realization.

X. REPORTING AND FINANCIAL OBLIGATIONS

10.1. Unless the Bank agrees to a different procedure, the Borrower shall provide the Bank with the following reports, explanations, and information in a form and substance satisfactory to the Bank:

a) any information regarding the expenses for goods, works, and services financed at the expense of the Credit, with such degree of detail as the Bank may reasonably request, in particular: financial statements for the last reporting year, breakdowns of balances of fixed assets, raw materials, and finished products, reconciliation reports on overdue debts signed and sealed, a statement of financial results, written information on participation or non-participation as a head, accountant, or founder in other business entities, as well as on active debts as a legal entity or a natural person, including rights and obligations regarding financial assistance;

b) any other information concerning the Borrower and the progress of the Project implementation



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that the Bank may reasonably request;

c) the Borrower shall promptly notify the Bank of any material adverse change or arising circumstances that may have a negative impact on it, of any default or potential event of default, as well as of any plans for the reorganization of the Borrower;

d) the Borrower shall notify the Bank of any events and situations that may have a material impact on the repayment of the Credit.

10.2. Upon the Bank's request, the Borrower shall provide the representatives of the Bank and the Lender with the opportunity to visit the Project site, as well as to inspect the goods and services financed at the expense of the Credit, any buildings, property, equipment, reports, and documents relevant to the fulfillment of the Borrower's obligations.

10.3. Unless the Bank agrees otherwise, the Borrower shall maintain a system of accounting, expense control, and information management, shall comply with the procedures, and shall keep books of account, financial records, and other reports that accurately and fairly reflect the financial condition and operating results of the Borrower in accordance with generally accepted accounting standards.

XI. CONFIRMATION OBLIGATIONS

11.1. Unless the Bank agrees otherwise, the Borrower shall:

a) throughout the entire Credit utilization period, use the Credit solely for the purposes established by this Agreement;

b) timely seek and secure financial and material resources, orders, customers, and services necessary for the proper implementation of the Project;

c) timely obtain and renew all permits and licenses required for its activities and the fulfillment of the terms and conditions of this Agreement;

d) maintain its premises, equipment, areas used in its activities, and other property in normal working and sound condition, and if necessary, promptly carry out repairs and updates thereof in accordance with sound financial and technological practices;

e) insure its property with insurance companies having a stable and impeccable reputation and, upon the Bank's request, reassign such insurance in favor of the Bank;

f) carry out its activities and operations in accordance with the effective legislation of the Republic of Uzbekistan;

g) implement the Project in accordance with health, safety, and environmental (HSE) standards and practices;

h) ensure the maintenance of documentation and records necessary to monitor the Project implementation, including its expenses and estimated profits;

i) implement a system of accounting and control of its activities in accordance with the applicable accounting rules;

j) provide the Bank with the opportunity and create conditions for conducting on-site inspections at the Project implementation site and reviewing accounting documents;

k) use all of its accounts with the Bank until full fulfillment of all its payment obligations under this Agreement;

l) the Borrower's obligations to repay the Credit shall be performed with priority over similar obligations of the Borrower to third parties;

m) dividends from the Borrower's profits may be paid only after transferring funds sufficient for the payment of the principal debt and interest on the current Credit to a special accumulation account opened with the Bank;

n) repay the indebtedness to the Bank from the proceeds generated by the Project activities (i.e., activities planned at the expense of the bank credit), as well as from other activities of the Borrower.

11.2. During the term of this Agreement, the Borrower undertakes not to perform any of the following actions without the prior consent of the Bank, if they may have a negative impact on the credited project or on the Borrower's ability to fulfill its obligations under this Agreement:

obtain credits and any other loans from other lenders, grant credits and loans to other persons, act as a surety (or guarantor) to the creditors of third parties, or open any accounts in other banks;



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sell or otherwise alienate all or part of its property, transfer it to third parties, or lease it out; pledge, create a lien, or other preferential rights in respect of its property in favor of third parties; allow a change of founders.

XII. NEGATIVE COVENANTS

12.1. During the term of this Agreement, the Borrower may not perform the following actions without the prior written consent of the Bank:

- a) attract loans from third parties;
- b) grant loans to third parties;
- c) declare and pay dividends;
- d) establish subsidiaries;
- e) make material amendments to the Charter or permit any serious changes thereto;
- f) enter into any agreements with third parties, the performance of which may conflict with the terms and conditions of this Agreement or jeopardize the proper fulfillment of the Borrower's obligations under this Agreement;
- g) enter into agreements under which the activities or all or part of the Borrower's property are transferred to the management of third parties;
- h) carry out a merger, liquidation, or any other reorganization;
- i) alienate, sell, or transfer all or part of its property included in the fixed capital to third parties;
- j) lease all or part of its property related to production assets for its core activities to third parties;
- k) provide its property, funds, and non-property rights in the form of a pledge, lien, or any other preferential rights in favor of third parties as security for its obligations to them;
- l) perform early repayment of any debt obligations to third parties;
- m) use the Bank's credit for purposes not provided for in this Agreement;
- n) consent to changes affecting the Project and/or the Contract value, implementation timeframes, changes in production capacity, product quality, as well as the warranty obligations of the parties;
- o) reduce or buy back its capital or cancel any of its shares;
- p) open any other accounts in other banks;
- q) obtain credits and loans from other lenders, grant credits and loans to other persons, or act as a surety (or guarantor) to the creditors of third parties;
- r) sell or otherwise alienate all or part of its property, transfer it to third parties, lease it out, pledge it, or create a lien or other preferential rights in respect of its property in favor of third parties.

12.2. In the event that the Bank becomes aware of the Borrower's performance of any of the negative covenants specified in Clause 12.1 of this Agreement, the Bank may take measures for the early recovery of the credit funds.

XIII. REPRESENTATIONS OF THE BORROWER

13.1. The Borrower hereby confirms that:

- a) it is a legal entity duly established and registered in accordance with the legislation of the Republic of Uzbekistan;
- b) the persons who have signed this Agreement are duly authorized to do so in accordance with the Borrower's constituent documents, and the Borrower has the right to perform the obligations provided for by the Agreement, and such obligations are valid and applicable to it in accordance with the effective legislation;
- c) the signing and performance of the Agreement do not conflict with the legislation of the Republic of Uzbekistan, the Borrower's constituent documents, or any other agreements with third parties to which the Borrower is a party;
- d) all necessary permits, licenses, powers, registrations, confirmations, and other actions and documents required to give legal force to the Borrower's obligations have been obtained and have entered into force;



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e) no administrative, arbitration, investigative, or judicial proceedings have been initiated against the Borrower, and the Borrower has no outstanding obligations to third parties that could adversely affect the Borrower's activities or the performance of its obligations under this Agreement;

f) the Borrower has not created pledges in respect of any of its assets in favor of third parties;

g) there are no circumstances (events) of non-performance (default) of Obligations under this Agreement;

h) in order to secure payment obligations under this Agreement, the Borrower, in accordance with Article 783 of the Civil Code of the Republic of Uzbekistan, hereby grants the Bank the right to unconditional debiting of funds in any currency from any of the Borrower's accounts in this Bank and in other banks without any instructions and/or consents from the Borrower for such debiting;

i) the Borrower carries out its activities on the basis of the Law of the Republic of Uzbekistan "On Environmental Impact Assessment" and the Regulation "On State Environmental Impact Assessment" approved by the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 949 dated November 22, 2018, and undertakes to comply with the conditions specified in the aforementioned law and regulation based on its activities.

13.2. The Borrower understands that:

a) the Bank shall not be liable for any delays in the conversion of the Borrower's available funds into the payment currency caused by the absence of such currency on the market or other reasons;

b) the Bank undertakes to provide the credit in the amount and within the timeframes specified in Clause 2.1 of this Agreement, provided that the Lender ensures the allocation of the aforementioned funds in full and within the established timeframes;

c) in the event of termination of the Agreement between the Bank and the Borrower and/or the fulfillment of obligations by the Bank to the Borrower while the Borrower fails to fulfill its obligations to the Bank, or if the Bank has doubts regarding the Borrower's repayment of the credit funds within the established timeframe, the Bank shall have the right, at its own discretion, to demand early recovery of the full debt amount or part thereof and/or independently perform debt repayment in the established manner. In the event of such indebtedness of the Borrower to the Bank, early recovery of the credit funds shall be established.

XIV. EVENTS OF DEFAULT

14.1. Any of the following circumstances shall constitute an Event of Default:

a) if the Borrower fails to make any payment on the Credit, interest, commissions, or other payments on the respective date established by this Agreement or any other agreement with the Bank related to the implementation of this Project;

b) if events occur that, in the Bank's opinion, may materially affect the implementation of the Project or the fulfillment of the Borrower's payment obligations to the Bank, including: misuse of the credit, the Borrower's operation at a loss, termination of project performance security; if the Borrower fails to provide or delays the provision of information, reports, explanations, certificates, licenses, opinions, and other permitting documents requested by the Bank in writing; if the provided reports, information, and explanations prove to be unreliable; if the Borrower has an illiquid balance sheet, falls significantly behind the business plan and fails to provide the Bank with written explanations of the true reasons thereof; if the Borrower changes the address of production or activities without notifying the Bank;

c) if the Project or the Contract financed under this Agreement is amended or terminated without the Bank's consent (except for cases related to changes in cost, implementation timeframes, production capacity, product quality, and warranty obligations of the parties), as well as in the event of the Borrower's failure to comply with the terms specified in Section XIII of this Agreement (except for cases where all obligations have already been fulfilled);

d) if, without the prior written notice to the Bank, there is a reduction of the fixed capital, reorganization, merger, transfer of property, division, or liquidation of the Borrower;

e) if any written representation, report, or information submitted by the Borrower to the Bank regarding the Project, its implementation, or this Agreement is found to be untrue as of the time it was



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provided;

f) if the Borrower's financial position deteriorates or the Borrower fails to fulfill its payment or other obligations under any agreements with third parties, which, in the Bank's opinion, may affect the Borrower's performance of obligations under this Agreement;

g) if legislative or regulatory norms are introduced that make it impossible or inexpedient for the Bank to provide the Credit or for the Credit Indebtedness to exist, or that affect the Borrower's performance of any obligations under this Agreement;

h) if any permits, certificates, licenses, registrations, evidence, etc., necessary for the proper implementation of the Project and the proper performance by the Borrower of obligations under this Agreement, lose their force, or if the Bank becomes aware of the commencement of other activities without such documents;

i) if the Borrower becomes unable to fulfill its payment obligations, or bankruptcy proceedings are initiated against it, or the Borrower is declared bankrupt;

j) if any security provided by the Borrower to the Bank for the Credit is lost, its value decreases, or it is completely destroyed, or it becomes invalid;

k) if the Borrower fails to fulfill its obligations under this Agreement;

l) if the Bank is not satisfied with the Borrower's control and reporting processes for the Project, loses the opportunity to visit the Borrower's address for analysis, observation, and monitoring of the Project, or if control over the Borrower is transferred to third parties;

m) if any authorized body takes any action to liquidate the Borrower or terminate its activities, or if any other event occurs that has a similar significance for the Borrower.

14.2. In the event that the Borrower is recognized as insolvent, fails to fulfill its obligations to secure the credit, misuses the credit, or if inaccurate information and reports provided after the signing of the agreement and affecting the credit repayment are identified, as well as in the event of the Borrower's failure to utilize the credit for more than 10 (ten) days after the Bank's obligations under this Agreement enter into force (failure to submit payment documents), the Bank may fully or partially refuse to provide the credit stipulated by this Agreement.

14.3. In the event of failure to allocate the Credit within the established timeframe, the Bank shall pay the Borrower a penalty in the amount of 0.01% of the unallocated credit amount for each day of delay, but not more than 50 percent of the unallocated credit amount.

14.4. In the event of systematic non-compliance by the Borrower with the terms and conditions of the agreement, the Bank shall have the right to terminate the agreement unilaterally and recover the principal debt, interest accrued thereon, lost profits, and other expenses. Also, when foreclosing on the collateral in an out-of-court procedure, the collateral may be put up for auction at the Bank's request.

XV. SUSPENSION, CANCELLATION, AND BANK ACTIONS UPON THE OCCURRENCE OF EVENTS OF DEFAULT

15.1. Upon the occurrence of an Event of Default, the Bank shall be entitled, at its sole discretion, to take any of the following actions:

a) send the Borrower a notice of the occurrence of an Event of Default, setting a timeframe to remedy the situation;

b) accrue a penalty in the amount of up to 0.3% per annum of the outstanding loan balance for each day of non-fulfillment of the obligation, but not more than 5% of the credit value, and at its own discretion debit it from any of the Borrower's accounts at any time;

c) suspend or cancel the Borrower's right to further utilize the Credit;

d) demand the early and immediate repayment of the entire Credit or any part thereof;

e) exercise any of its rights to realize the collateral in accordance with Section IX of this Agreement.

15.2. In the event that the Credit used for purposes other than those designated is not repaid within the timeframe established by the Bank after a fine has been applied, appropriate measures shall be taken for its full early recovery in the manner prescribed by law, and information regarding the violation shall be submitted to law enforcement agencies.



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15.3. Accrued fines shall be collected by the Bank from all accounts of the Borrower in the established manner on an unconditional basis.

XVI. ASSIGNMENT OF RIGHTS

16.1. The Bank shall have the right to sell, assign, or otherwise dispose of the Borrower's payment and other obligations under this Agreement in favor of any third party without the Borrower's consent; in such case, the third party shall acquire all rights of the Bank under this Agreement. The Borrower undertakes, at its own expense and upon the Bank's request, to perform all actions necessary to give such transfer full legal force.

The Borrower shall not be entitled to assign or otherwise dispose of its obligations under this Agreement without the prior written consent of the Bank.

16.2. In the event of mutual monetary claims between the Bank and the Borrower, the Bank shall have the right, at its sole discretion, to set off the Borrower's claims against the Bank against its own claims against the Borrower.

The Borrower shall not be entitled to set off any counterclaims without the prior written consent of the Bank.

XVII. MONITORING

17.1. The Bank shall carry out continuous monitoring of the Borrower's activities throughout the entire period of the credit utilization.

17.2. In the course of monitoring, the following shall be analyzed: the Borrower's financial and economic activities, fulfillment of obligations under concluded contracts (orders), production volume, non-operating expenses and losses, profit, turnover and dynamics of working capital, as well as the condition of inventory, finished goods balances, and semi-finished products.

17.3. During the monitoring process, all positive and negative facts related to the Borrower's activities, as well as the status of the provided collateral, shall be systematized in a special file (dossier) opened for the Borrower at the Bank.

17.4. In the event that facts of credit misuse (use of credit for purposes other than those designated) are identified, the Bank shall have the right to refuse further credit allocation to the Borrower, as well as to recover the remaining portion of the credit or the entire credit amount with accrued interest ahead of schedule, and to impose a fine under the terms and conditions defined by the agreement.

17.5. In cases where the Borrower refuses to repay the credit principal and interest accrued thereon under the terms of the agreement, or refuses to transfer the collateral to the Bank's disposal under the terms of the pledge agreement, the Bank shall take measures prescribed by law.

The Borrower and/or the Pledgor acknowledge and do not object to the proper signing of documents prepared for putting the collateral up for out-of-court sale for the purpose of credit debt repayment.

If the Borrower's collateral is insufficient to repay the credit principal and interest accrued thereon, the Bank may recover such debt from the Borrower's liquid property, including production and social infrastructure facilities, vehicles, computers, and other liquid assets of the organization, in accordance with the Procedure for Foreclosure on the Liquid Property of Borrowers in Case of Untimely Repayment of Bank Credit Indebtedness, approved by the Resolution of the Cabinet of Ministers No. 422 dated December 4, 2002 (Collection of Legislation of the Republic of Uzbekistan, 2002, No. 23, Art. 186).

17.6. The Bank shall have the right to monitor the condition of the property provided as collateral. If the collateral belongs to a third party, the Borrower undertakes to facilitate the unimpeded monitoring of the collateral.

17.7. The Borrower (the third-party Pledgor) and other persons shall not evade signing any documents objectively prepared based on the monitoring results.

17.8. The verification of the designated use of motor vehicles, special machinery, real estate, and



Borrower _____

other property subject to state registration and acquired at the expense of credit funds may be carried out remotely based on supporting documents. In this case, full responsibility for the reliability and timely provision of materials (video recordings, photographs) and documents shall rest with the client (the Borrower).

17.9. The review of the safety of the collateral for the allocated credits may, at the Bank's discretion, be conducted remotely. In this case, full responsibility for the reliability and timely provision of materials (video recordings, photographs) and documents shall rest with the client (the Borrower, the Pledgor).

The Client (the Pledgor) does not object to the Bank reviewing the existence of the collateral without its personal participation, through correspondence and automated software, and, on the contrary, undertakes to provide assistance in this regard.

XVIII. DISPUTE RESOLUTION

18.1. Any disputes and disagreements arising between the parties under the terms of this Agreement shall be resolved through mutual negotiations.

18.2. In the event that mutual agreement cannot be reached, the other party shall be obliged to respond to the claim or letter of warning sent by the party whose right was violated within 10 (ten) days. The delivery of the claim and/or letter of warning to the party shall be carried out in person, by sending it to the email address, or by registered mail through the postal service.

18.3. In the event of improper fulfillment within the established timeframe of the requirements specified in the claim or letter of warning submitted (sent) for the purpose of pre-trial dispute resolution, the party whose right was violated shall be entitled to file a lawsuit with the court at the location of the Bank.

XIX. ADDITIONAL TERMS AND ENTRY INTO FORCE OF THE AGREEMENT

19.1. This Agreement shall enter into force on the date of its signing by the parties and shall remain in effect until the full performance by the parties of their obligations arising from the agreement. Furthermore, the Borrower shall have the right to refuse the credit free of charge — without any additional payments — until the moment the credit amount is allocated.

19.2. Any amendments and supplements to this Agreement shall be made in writing with the consent of the parties.

19.3. Supplements to this Agreement, executed in writing, signed by the parties, and affixed with the Bank's seal, shall have legal force.

19.4. A claim and/or letter of warning sent to the address specified in this Agreement shall be deemed delivered to the Borrower even if the debtor's mailing address has changed or if the debtor refuses to receive the claim and/or letter of warning.

19.5. Expenses for the judicial resolution of disputes regarding debt recovery (state duty, postage, and other costs), as well as other expenses incurred in connection with debt recovery, shall be collected from the Borrower (reimbursed by the Borrower).

19.6. If one or more provisions of this Agreement become invalid in accordance with the law or a court decision, this shall not be grounds for the cancellation of the remaining provisions of the Agreement.

19.7. Relations not provided for in this Agreement shall be governed by the effective legislation of the Republic of Uzbekistan.

19.8. This Agreement is executed in three counterparts having equal legal force. One counterpart shall be provided to each of the Parties and to the notary office.

19.9. Regarding the matters of this Agreement and other issues, the Borrower may contact the Bank at the short number 1284.

XX. LEGAL ADDRESSES AND BANK DETAILS OF THE PARTIES



Borrower _____

Bank:	Borrower:
<p>_____ Branch of PJSCB "Davr Bank" Address: 17-B Shimoliy Olmazor Street, Almazar District, Tashkent city. Postal Code: 100057 Correspondent Account: 16103000100001121001 Bank Code (MFO): 01121 Tax ID (INN): 207212359</p>	
<p>Acting Manager QR код</p>	

Seal/L.S.

Seal/L.S.

This draft agreement is drawn up in accordance with the norms of the effective legislation. Its terms, namely: the subject matter of the agreement, the rights and obligations of the parties, the procedure for settlements and dispute resolution, as well as other conditions, do not contradict the requirements of the Civil Code of the Republic of Uzbekistan and the Law "On the Contractual and Legal basis of Activities of Business Entities" and are executed in a legally sound manner.

Legal Counsel _____



Borrower _____


Appendix No. 1
to Credit Agreement No. _____

Payment Date	Outstanding Balance	Monthly Principal Payment	Monthly Interest Payment	Total Monthly Payment
12.08.2025	300 000 000,00	0,00	0,00	0,00
02.09.2025	300 000 000,00	0,00	5 178 082,19	5 178 082,19
02.10.2025	300 000 000,00	0,00	7 397 260,28	7 397 260,28
03.11.2025	298 037 678,82	1 962 321,18	7 890 410,95	9 852 732,13
02.12.2025	295 288 858,49	2 748 820,33	7 103 911,80	9 852 732,13
02.01.2026	292 959 924,67	2 328 933,82	7 523 798,31	9 852 732,13
02.02.2026	290 571 650,90	2 388 273,77	7 464 458,36	9 852 732,13
02.03.2026	287 406 047,17	3 165 603,73	6 687 128,40	9 852 732,13
02.04.2026	284 876 263,64	2 529 783,53	7 322 948,60	9 852 732,13
04.05.2026	282 516 167,49	2 360 096,15	7 492 635,98	9 852 732,13
02.06.2026	279 397 382,36	3 118 785,13	6 733 947,00	9 852 732,13
02.07.2026	276 433 900,76	2 963 481,60	6 889 250,53	9 852 732,13
03.08.2026	273 851 758,89	2 582 141,87	7 270 590,26	9 852 732,13
02.09.2026	270 751 535,89	3 100 223,00	6 752 509,13	9 852 732,13
02.10.2026	267 574 869,02	3 176 666,87	6 676 065,26	9 852 732,13
02.11.2026	264 539 797,94	3 035 071,08	6 817 661,05	9 852 732,13
02.12.2026	261 209 964,94	3 329 833,00	6 522 899,13	9 852 732,13
04.01.2027	258 442 105,83	2 767 859,11	7 084 873,02	9 852 732,13
02.02.2027	254 749 500,61	3 692 605,22	6 160 126,91	9 852 732,13
02.03.2027	250 759 496,71	3 990 003,90	5 862 728,23	9 852 732,13
02.04.2027	247 295 979,15	3 463 517,56	6 389 214,57	9 852 732,13
03.05.2027	243 744 213,07	3 551 766,08	6 300 966,05	9 852 732,13
02.06.2027	239 901 612,22	3 842 600,85	6 010 131,28	9 852 732,13
02.07.2027	235 964 262,31	3 937 349,91	5 915 382,22	9 852 732,13
02.08.2027	232 123 770,29	3 840 492,02	6 012 240,11	9 852 732,13
02.09.2027	228 185 424,63	3 938 345,66	5 914 386,47	9 852 732,13
04.10.2027	224 334 281,75	3 851 142,88	6 001 589,25	9 852 732,13
02.11.2027	219 828 695,52	4 505 586,23	5 347 145,90	9 852 732,13
02.12.2027	215 396 396,97	4 432 298,55	5 420 433,58	9 852 732,13
03.01.2028	211 208 885,15	4 187 511,82	5 665 220,31	9 852 732,13
02.02.2028	206 564 043,34	4 644 841,81	5 207 890,32	9 852 732,13
02.03.2028	201 634 892,51	4 929 150,83	4 923 581,30	9 852 732,13
03.04.2028	197 085 434,27	4 549 458,24	5 303 273,89	9 852 732,13
02.05.2028	191 930 354,96	5 155 079,31	4 697 652,82	9 852 732,13
02.06.2028	186 967 903,10	4 962 451,86	4 890 280,27	9 852 732,13
03.07.2028	181 879 010,70	5 088 892,40	4 763 839,73	9 852 732,13
02.08.2028	176 510 966,50	5 368 044,20	4 484 687,93	9 852 732,13



Borrower _____

04.09.2028	171 445 792,09	5 065 174,41	4 787 557,72	9 852 732,13
02.10.2028	165 538 661,75	5 907 130,34	3 945 601,79	9 852 732,13
02.11.2028	159 903 764,02	5 634 897,73	4 217 834,40	9 852 732,13
04.12.2028	154 256 719,93	5 647 044,09	4 205 688,04	9 852 732,13
02.01.2029	148 080 791,81	6 175 928,12	3 676 804,01	9 852 732,13
02.02.2029	142 001 077,11	6 079 714,70	3 773 017,43	9 852 732,13
02.03.2029	135 416 314,98	6 584 762,13	3 267 970,00	9 852 732,13
02.04.2029	129 013 916,35	6 402 398,63	3 450 333,50	9 852 732,13
02.05.2029	122 342 349,28	6 671 567,07	3 181 165,06	9 852 732,13
04.06.2029	115 807 943,89	6 534 405,39	3 318 326,74	9 852 732,13
02.07.2029	108 620 380,88	7 187 563,01	2 665 169,12	9 852 732,13
02.08.2029	101 535 236,53	7 085 144,35	2 767 587,78	9 852 732,13
03.09.2029	94 353 020,21	7 182 216,32	2 670 515,81	9 852 732,13
02.10.2029	86 749 250,48	7 603 769,73	2 248 962,40	9 852 732,13
02.11.2029	79 106 841,72	7 642 408,76	2 210 323,37	9 852 732,13
03.12.2029	71 269 708,57	7 837 133,15	2 015 598,98	9 852 732,13
02.01.2030	63 174 311,72	8 095 396,85	1 757 335,28	9 852 732,13
04.02.2030	55 035 074,62	8 139 237,10	1 713 495,03	9 852 732,13
04.03.2030	46 448 903,11	8 586 171,51	1 266 560,62	9 852 732,13
02.04.2030	37 703 309,22	8 745 593,89	1 107 138,24	9 852 732,13
02.05.2030	28 780 247,73	8 923 061,49	929 670,64	9 852 732,13
03.06.2030	19 684 475,54	9 095 772,19	756 959,94	9 852 732,13
02.07.2030	10 300 935,02	9 383 540,52	469 191,61	9 852 732,13
02.08.2030	0,00	10 300 935,02	262 462,18	10 563 397,20
		300 000 000,00	284 744 471,08	584 744 471,08

Банк:	Заемщик:
<p>Branch of PJSCB "Davr Bank" Address: 17-B Shimoliy Olmazor Street, Almazor District, Tashkent city. Postal Code: 100057 Correspondent Account: 16103000100001121001 Bank Code (MFO): 01121 Tax ID (INN): 207212359</p>	
Acting Manager 	
Seal/L.S.	Seal/L.S.



Borrower _____