**Investment agreement №**

Vitebsk ”\_\_\_\_“ \_\_\_\_\_\_\_\_\_\_ 20 \_\_\_ year

Republic of Belarus in the name of Vitebsk regional executive committee by the Chairman \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_operating on the basis of the Law of Republic of Belarus on January, 4th, 2010 ”About local management and self-management in Byelorussia”, called further as Republic of Belarus, on the one hand, and (a full name according to constituent documents acts of the resident of Byelorussia, registered by *specify registering body* and date of state registration in the Uniform state register of legal bodies and individual businessmen with number \*\*\*\*\*\*\*\*\*, by name of a person and his position operating on the basis of the Charter (other legal document), called further as ”Investor“, on the other hand, together called ”Parties“, being guided by the Law of Byelorussia on July, 12th, 2013 ”About investments“, the Decree of the President of Byelorussia on August, 6th, 2009 № 10 ”About creation of additional conditions for investment activity in Byelorussia“ (further - the Decree), the decision of the Council of Ministers of Byelorussia on August, 6th, 2011 № 1058 ”About measures on realisation of the Decree of the President of Byelorussia on June, 6th, 2011 № 4“, with a view of creation additional conditions for investments and recognising necessity of association of efforts, means and possibilities of the Parties in order realize successfully the investment project ”*Name of the investment project*“, concluded the present investment agreement (further - the Agreement) as follows:

1. DEFINITIONS

For the present agreement the following terms and definitions are applied:

State structure - Vitebsk regional executive committee;

Investments - property and other objects of civil rights belonging to the Investor on the property right, other lawful basis allowing to dispose such objects, set by the Investor on territory of Byelorussia with a view of receiving profit (income) and (or) in order to achieve other significant result or in other purposes not connected with personal, family, house and other similar use (to specify particularly significant result) according to the Law, item 1 ”About investments“;

Investment activity - actions of the Investor taken on (specify concrete object in which investment is carried out);

The investment project - ”the Name of the investment project“;

The investor - a full name of the investor;

Damage - expenses which the party, whose right is broken, has made or should make for restoration of the broken right, loss or property damage (a real damage).

2. THE subject of the agreement

2.1. The subject of the agreement is the investment activity which is carried out by the Investor in Byelorussia with a view of realisation of the investment project.

2.2. Object of investment activity is (specify concrete object of investment activity according to the Law of Byelorussia ”About investments“ which will be created as a result of realisation of the investment project. For example: Object of investment activity is the real estate - a building, a construction, shop …, the enterprise, as a property complex …)

The volume of investments will be made by (sum in figures (in words).

Term of realisation of the investment project will make (specify in years or months from the date of the contract conclusion). Stages of the investment project and terms of their realisation (prospective volumes of investments) are co-ordinated with instructions on works and operations carried out, terms of their fulfillment by the parties in the appendix which is a contract integral part.

3. THE RIGHTS AND DUTIES OF THE PARTIES

3.1. The Investor is obliged:

3.1.1. To provide realisation of the investment project in volumes and terms,Defined by the contract;

3.1.2. After the contract conclusion using own or extra means (specify term from the moment of the contract conclusion with actions of the investor to achieve result;

3.1.3. To provide additional investments for realisation of the investment project in full volume provided by the contract, in case of increase of cost of objects;

3.1.4. To observe the Constitution standards of Byelorussia and certificates of legislation of Byelorussia accepted;

3.1.5. To compensate in case of non-observance by the Investor obligations under the contract the expenses connected with granting privileges and preferences according to the legislation of Byelorussia and the contract;

3.1.6. After the contract conclusion to address in a month to the local executive committee at the place of the land plot for granting land piece (in case the ground area is in the list of the local administration);

3.1.7. After object commissioning provide employment of workers among citizens of Byelorussia in quantity not less (specify quantity). The investor has the right to make independent decisions on necessary number of workers;

3.1.8. Quarterly on the 10th date following the accounting period,To present to a state structure the information on realisation of the investment project and performance by the Investor of agreement provisions;

3.1.9. Not to undertake actions which cause unfair competition, and also the actions (inactivity) directed on non-admission, elimination or competition restriction, affecting the rights, freedom, legitimate interests of other persons.

3.2. The Investor has the right:

To carry out financing of construction of object in any forms which are not contradicting the legislation of Byelorussia, both at the expense of own means, and attracting credit (extra) means (specify ways of realisation of investments according to articles 4 of the Law of Byelorussia ”About investments“);

To carry out building of objects provided by the investment project, in parallel with working out, examination and the statement of necessary design documentation at each stage of construction with simultaneous designing of subsequent stages of construction;

On granting rent of the land plot of demanded size without auction carrying out the right on conclusion of lease contract in a planned place of its placing for building objects provided by the investment project, with registration of necessary documents on ground area simultaneously with performance of works on construction. Thus the Investor before the state registration of objects provided by the investment project, and the rights to them has no right to carry out with objects and (or) with the land piece the transactions, attracting transition of rights (providing possibility of transition of the rights) to other persons; (specify if necessary)

On building objects provided by the investment project with the right of removal of objects of flora without compensatory payments of cost of deleted objects of flora. Wood received thus is realised in the order established by the legislation; (specify if necessary);

On deduction in full the sums of value added tax (except sums of the tax which are not subject to deduction according to the legislation), paid at acquisition (import on territory of Byelorussia) of goods (works, services), the property rights used for designing, building (reconstruction), equipment of the objects provided by the investment project, irrespective to the sums of tax. The basis for realisation of such deduction is the list of goods (works) co-ordinated by the state structure, the property rights got (imported on territory of Byelorussia) and used for designing, building (reconstruction), equipment provided by the investment project;

On definition without carrying out auctions of the general design organisation, general contract organisation, subcontract design, building and other organisations for building objects provided by the investment project, and also their repair, reconstruction, restoration;

On clearing from: (specify necessary for realisation of the investment project):

payment for the right on conclusion the lease contract on land piece, listed in republican and either local budget or fund of development of a corresponding free economic zone (specify);

Rent (the land tax) for ground areas which are in state ownership, given for building of the objects provided by the investment project, for designing and building such objects till December, 31st the year following after the year when building of specified objects is finished;

Compensation of losses of agricultural and (or) forester manufactures, caused by withdrawal of land piece;

import customs duties (taking into account the international obligations of Byelorussia) and the value added tax, raised by customs bodies on import to the territory of Byelorussia of the process equipment (accessories and spare parts) for its use within the investment project. For application of the given privilege within the limits of validity the state structure co-ordinates the list of imported process equipment (accessories and spare parts to it);

Payments of the state tax for delivery of permissions to attraction to Byelorussia the foreign labour, special permissions to the right of employment in Byelorussia, foreign citizens and persons without the citizenship, involved with the Investor and (or) the organisation created in Byelorussia by this Investor or with its participation, for realisation of the investment project, - for delivery permissions to time residing in Byelorussia; (specify if necessary)

The value added tax and the profit tax, the duty on payment arises in connection with gratuitous transfer of capital structures (buildings, constructions), the isolated premises, objects of not complete capital construction and other objects transferred by legislation for realisation of the investment project to the Investor and (or) the organisation created in Byelorussia by this Investor or with its participation. (specify if necessary)

3.3. Byelorussia is obliged:

3.3.1. To give the Investor privilege and preference according to the Decree and the present contract;

3.3.2. For realisation by the Investor the privilege regarding clearing of payment on import customs duties when importing equipment (accessories and spare parts to it) for the objects connected with realisation of the investment project and to take measures to include it in the Euroasian economic commission with the given investment project into the list of investment projects to be realized with the privilege on clearing of the import customs duties on the process equipment, accessories and spare parts, raw materials and-or materials for objects within the limits of investment project;

3.3.3. To provide stability of the rights of the Investor and protection of investments according to the contract and certificates of legislation of Byelorussia;

3.3.4. To provide realisation of the right of the Investor on land territory (specify location of the ground area of the demanded size according to the legislation on protection and use of the land in Byelorussia; (specify if necessary);

3.3.5. Not to interfere with economic activities of the Investor if the given activity does not contradict the current legislation of Byelorussia and agreement provisions;

3.3.6. To render to Investor necessary assistance in realisation of the investment project on questions entering into the competence of a state structure.

3.4. Byelorussia has the right:

3.4.1. To refuse performance of obligations under the contract in unilateral Order for non-observance or inadequate observance by the Investor of its obligations on the contract, having notified the Investor on it not less than 10 days prior to contract cancellation;

3.4.2. On compensation by the Investor in case of non-observance or inadequate Observance of obligations under the contract the expenses connected with granting privileges and Preferences according to acts of Byelorussia and the contract;

3.4.3. To carry out control over realisation of the investment project and contract performance.

4. RESPONSIBILITY OF THE PARTIES

4.1. The parties undertake to compensate damage suffered by one of the Parties in case of default or inadequate execution by a guilty party the obligations under the present contract according to the legislation of Byelorussia. Compensation to the Investor of the damage caused as a result of illegal actions (inactivity) of officials of Vitebsk regional executive committee and (or) other state structures (organisations), is made on the basis of a judgement.

4.2. For non-observance of the terms of commissioning the object provided by the present contract, stages of realisation of the investment project the Investor pays a fine at a rate of 1/360 rates of refinancing of National bank of Byelorussia of a project cost, cost of works at the given stage per every day of delay, but no more than 10 percent of a project cost, cost of works at the given stage.

4.3. The responsibility established in subparagraph 4.2, is not applied:

In case the Investor does not break terms of building of object (stages of realisation of the investment project), defined in the design documentation confirmed;

In case infringement specified above terms has caused infringement of a total elapsed time of realisation of the investment project - commissioning of object no more than for three months.

4.4. The termination of period of validity of the present contract does not relieve from responsibility for infringement.

4.5. The parties are relieved from responsibility for partial or full default of obligations under the contract if this default was a consequence of force majeure circumstances (force-majeur), that is extreme and impreventable under existing conditions (the phenomenon of spontaneous character (fires, drifts, flooding), military operations), affected performance of the present contract.

5. THE ORDER AND BODY OF CONSIDERATION OF DISPUTES

5.1. Disputes between the investor and Byelorussia, arising at realisation of investments, are resolved in a pre-judicial order by negotiation if other is not established by acts of Byelorussia.

5.2. Disputes between the investor and Byelorussia, not settled in a pre-judicial order by negotiation in three months from the date of reception of the written offer on their settlement, are resolved in judicial order according to the legislation of Byelorussia.

5.3. All disputes, disagreements and the requirements following from the present contract, are subject to permission according to certificates of the legislation of Byelorussia in economic courts of Byelorussia (for residents of Byelorussia, foreign investors), the International arbitration court at the Belarus commercial and industrial chamber, Minsk, according to its regulations (for foreign investors). At presence between Byelorussia and the country of the investor of the bilaterial agreement in the field of investments the body of consideration of dispute can be specified according to such agreement.

6. THE APPLICABLE LAW

The applicable right to the contract is the right of Byelorussia.

On all questions which have been not settled by the contract, the Parties will be guided by certificates of the legislation of Byelorussia.

7. CONTRACT PERIOD OF VALIDITY

7.1. The contract comes into force from the date of decision-making Vitebsk

Regional executive committee about the conclusion of the investment contract also operates before full realisation of the investment project but (specify term advanced in years (months)- no more).

7.2. The Contract can be stopped in cases:

Performance by the Investor of the obligations under the contract;

The terminations of period of validity of the contract;

Liquidations of the Investor;

Agreements of the Parties (at the initiative of one of the parties), including at the initiative of Byelorussia at non-observance or inadequate observance by the Investor of the obligations under the contract.

7.3. In case of unilateral refusal of Byelorussia of performance of the obligations according to the contract at non-observance or inadequate observance by the Investor of its obligations, the state structure makes the corresponding decision. The contract is considered terminated since the moment specified in the decision of a state structure.

8. FINAL PROVISIONS

8.1. The Present contract is made in two original copies in Russian, one copy for each of the Parties. All copies of the present contract are

Identical also have identical validity.

8.2. Modification of the present contract, cancellation of the present contract are under the agreement of parties carried out in the same order in what the contract conclusion is made.

8.3. Conditions of the present contract are the confidential information which the parties undertake not to disclose.

9. REQUISITES AND SIGNATURES OF THE PARTIES

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| For Byelorussia | For the Investor |
| The Vitebsk regional executive  Committee  210010, Vitebsk, Gogol's street, 6  The chairman \_\_\_\_\_\_\_\_\_\_\_\_\_\_ | The director \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |