On Lending Without Opening a Credit Line

LOAN AGREEMENT No. _____

City of Jizzakh "___" ________ 202_

The "________" Banking Service Office of **Trustbank Private Joint-Stock Bank** (hereinafter referred to as the "Bank"), represented by the manager ________________________, acting on the basis of a power of attorney, of the one part, and "_______________________" **LLC** (hereinafter referred to as the "Borrower/Client"), represented by its director ______________________________, acting on the basis of the Charter, of the other part, have entered into this Agreement as follows.

§ 1. Subject of the Agreement

1. In accordance with Minutes No. __________ of ____________________ of **Trustbank PJSB**, dated "___" ________ 202_, the Bank shall disburse to the Borrower/Client a loan in the amount of UZS _________________________, for a term of ___ months, with a grace period of ___ months.

2. The purpose of the loan is: ____.

3. In order to keep records of the loan received by the Borrower/Client, the Bank shall open for it the corresponding loan account.

4. The Bank shall calculate the full cost of the loan disbursed to the Borrower/Client.

The full cost of the loan is the aggregate of payments made by the Borrower/Client under the loan agreement, the amount and terms of which are determined as of the date the loan agreement is concluded. If payments by the Borrower/Client to a third party arise from the terms of the loan agreement, such payments shall also be included in the full cost of the loan. The full cost of the loan includes the following payments: payments by the Borrower/Client related to the conclusion and performance of the loan agreement (payment toward repayment of the loan principal; payment of interest on the loan); payments by the Borrower/Client to a third party (an insurance company, a notary office) in accordance with the terms of the loan agreement (a fee for the appraisal of the pledged property; a fee for insuring the pledged property, and other payments). The full cost of the loan does not include the following payments: payments by the Borrower/Client made not under the loan agreement but pursuant to the requirements of legislation (for example, a payment for mandatory motor third-party liability insurance); payments by the Borrower/Client related to non-performance of the terms of the loan agreement (a payment of interest at an increased rate on an overdue loan); payments by the Borrower/Client provided for by the loan agreement (if the amount and/or term of such payments depends on the decision and/or conduct of the Borrower/Client): an intermediary fee charged for providing information on the status of the debt.

§ 2. Interest Rate on the Loan and Fees for Services Rendered

5. The interest rate on the loan is set at __% per annum and is accrued daily by the Bank, starting from the day the payment is made from the Borrower's/Client's loan account.

6. In the event of an overdue interest payment under the loan, the Borrower/Client shall pay the Bank a penalty in the amount of 0.5% of the overdue debt amount for each day of delay, but not exceeding 50 percent of the overdue interest debt amount. Payment of the penalty shall not release the Borrower/Client from paying the overdue interest.

7. If repayment of the loan is not made within the period established by the principal repayment schedule, which is an integral part of the loan agreement, the Bank shall collect interest on the loan at a rate increased 1.5 times relative to the interest rate established by the loan agreement.

8. The Borrower/Client shall pay the Bank a fee for making the payment from the loan account, in accordance with the decision of the credit committee of the Head Bank (branch).

9. If the terms of this Agreement are amended at the initiative of the Borrower/Client, the Bank shall charge the Borrower/Client an intermediary fee in accordance with the Bank's tariffs.

§ 3. Procedure for Making Payments Under the Loan Agreement

9-1. Payment of the loan principal and the interest accrued thereon shall be made, by mutual agreement of the parties, using the differentiated method.

10. The Bank shall calculate interest for the use of the loan payable by the Borrower/Client on the outstanding balance of the principal debt under the loan actually disbursed, at the nominal rate established in this Agreement. In such case, interest for the use of the loan shall be calculated from the date the loan amount is transferred to the account specified by the Borrower/Client.

11. Payment of the loan principal and the interest accrued thereon shall be made in accordance with the loan repayment schedule, which is an appendix to this Agreement.

The Bank shall collect the loan payment on the ___ day of each month. If a loan payment date falls on a day off, payment of the accrued interest shall be made on the first business day following the day off, taking into account the interest accrued for the day off.

If, after the loan repayment schedule has been drawn up, the date on which financing under the loan is to commence changes, or if the terms of this Agreement are revised by the parties (including in the event of loan restructuring), or if the dates and terms for making loan payments or the amount of interim loan payments change due to partial early repayment of the loan by the Borrower/Client, the Bank shall, on the basis of an additional agreement, re-issue the loan repayment schedule. In such case, upon re-issuance of the loan repayment schedule, the previously existing loan repayment schedule shall become void.

If the payment of interest on the loan falls on days off, the payment shall be made on the first business day following the days off, taking into account the interest accrued for the days off.

12. If the amount of a payment is insufficient for the Borrower/Client to perform its obligations to the Bank under the loan, the funds received shall, in accordance with Article 248 of the Civil Code of the Republic of Uzbekistan, be applied toward payment of the debt in the following order of priority:

a) overdue principal debt and overdue interest payments, proportionately;

b) interest accrued for the current period and principal debt for the current period;

c) fines and penalties;

d) other expenses of the creditor related to the repayment of the debt.

13. In the event of overdue debt on the loan or the interest accrued thereon, the Bank shall be entitled to present a payment demand, without acceptance, against the Borrower's/Client's primary demand deposit account at the branch or at another bank.

14. All documents and agreements serving as the basis for making a payment must be executed in accordance with the legislation of the Republic of Uzbekistan. If this requirement is not complied with, the Bank shall be entitled to refuse to make the payment from the loan account. The Bank shall also be entitled to require that additions and amendments not contrary to the legislation of the Republic of Uzbekistan be made to the agreement serving as the basis for the payment.

§ 4. Obligations of the Parties

15. Obligations of the Bank:

a) to disburse the loan to the Borrower/Client for a period from “___” ________ 202_ to “___” ________ 202_;

b) to make the payment from the loan account on the day the payment document is submitted, provided such document is executed in accordance with the legislation of the Republic of Uzbekistan;

c) to notify the Borrower/Client of the factor and reasons for early collection of the loan;

d) in the event of the Bank's full or partial refusal to disburse to the Borrower/Client the loan provided for by this Agreement, to send the Borrower/Client, no later than the next business day from the date the corresponding decision is made, a written notice of the suspension of disbursement of funds under the loan and the reasons therefor;

e) in the event of overdue debt arising under the loan, in order to prevent a further increase in the Borrower's/Client's debt burden, to notify the Borrower/Client of the occurrence of the overdue debt within 7 calendar days from the date such debt arose, using any means of communication, including electronic means of communication, enclosing the loan repayment schedule;

f) to inform the Borrower/Client of the fact, term, amount, composition, and consequences of its failure to perform its obligations to repay the overdue debt under this Agreement, and to request from the Borrower/Client information on the reasons for the occurrence of the overdue debt;

g) in the event the Borrower/Client breaches the deadline for repayment of the principal debt and/or payment of accrued interest under this Agreement, to send the Borrower/Client a demand for pre-trial dispute settlement (such demand shall indicate the amount and composition of the Borrower's/Client's current debt as of the date the demand is drawn up, the methods of repaying the debt, the consequences of the Borrower's/Client's failure to perform its obligations by the deadline specified in the demand, and the methods of pre-trial dispute settlement);

h) if an amount exceeding that established in the loan repayment schedule is received from the Borrower/Client toward the current loan payment, to apply the excess amount received toward repayment of the Borrower's/Client's loan principal and to recalculate the value of the loan.

16. Obligations of the Borrower/Client:

a) throughout the lending period, to comply with the lending principles of repayability, chargeability, security, term-based nature, and designated use of the loan;

b) to ensure timely repayment of the loan and to fully repay the loan received no later than the deadline specified in subclause “a” of Clause 15 of this Agreement;

c) to provide the following as security for repayment of the loan:

1. ____
____
____.

2. ____
____
____.

d) to execute the loan security by a separate agreement (pledge agreement, suretyship agreement), which shall be an integral part of this Agreement;

e) to insure the pledged property in favor of the Bank for the entire term of the loan in the manner established, and to submit to the Bank the original insurance agreement, insurance policy, and notarized pledge agreement [if the real estate and vehicle were purchased on the primary market and it is this same real estate (vehicle) that is pledged as security for the loan disbursed by the Bank, the mortgage (pledge) agreement shall not be subject to notarization];

f) during the term of this Agreement, not to raise loans from other banks, not to provide guarantees or suretyships, not to raise borrowings, and not to pledge any of its property as security under another creditor's loan, without prior notice to the Bank;

g) to ensure that the technical and economic indicators are achieved in accordance with the business plan submitted;

h) to repay the loan received within the periods established by the loan repayment schedule, which is an appendix to this Agreement, or ahead of schedule;

i) to ensure that its primary demand deposit account holds the funds necessary to repay the loan principal in accordance with the loan repayment schedule, to pay the interest accrued on the loan by the deadline specified in Clause 11 of this Agreement, and to cover the intermediary fee referred to in Clause 9 of this Agreement;

j) for the purpose of the Bank's control function, to submit to the Bank, in accordance with the legislation of the Republic of Uzbekistan, copies of the accounting balance sheet (Report Form No. 1) and the report on financial results (Report Form No. 2) submitted to the state tax inspectorate, a cash flow statement, and a breakdown of accounts receivable and payable (with a copy of the reconciliation report attached for debts outstanding for more than 90 days), no later than the 25th day of the month following the reporting quarter, throughout the term of this Agreement (if reporting is submitted once a year, an operational balance sheet report shall be submitted in full each quarter, signed by the officers authorized to sign financial documents and certified with the seal);

k) upon the Bank's request, to submit any information relating to the lending of the project, as the need arises during the term of this Agreement;

l) to ensure unimpeded access for authorized Bank employees to office premises, production facilities, and other territory in order to review accounting documents, verify the designated use of the loan, and inspect the actual condition of the pledged property;

m) to notify the Bank of any change in its legal address and other details within 10 calendar days from the date of the change;

n) during the term of this Agreement, not to carry out a reorganization by way of merger, liquidation, or any other change in organizational and legal form, without the Bank's written consent;

o) in the event the debt under the loan and the interest accrued thereon is not repaid within the established period, to grant the Bank the right to collect such debt (including any penalties accrued) without acceptance from its primary demand deposit account;

p) to grant the Bank the right, in the absence of funds to repay the debt under the loan and the interest accrued thereon, to foreclose on the debt against the pledged property or other liquid property, in the manner established by the legislation of the Republic of Uzbekistan;

q) upon cessation of activity or a change in legal status, to ensure that performance of all obligations under this Agreement passes to the legal successor of the Borrower/Client that has ceased activity (changed status), or to repay the debt under the loan and the interest accrued thereon ahead of schedule, regardless of the repayment period established by this Agreement;

r) to notify the Bank of the existence of a secondary account at other banks;

s) unless otherwise agreed between the parties, not to open accounts in national or foreign currency at other banks, and not to enter into loans or other financial obligations, until all obligations under this Agreement have been fully performed;

t) to fully utilize the loan funds disbursed within 60 banking days from the conclusion of this Agreement;

u) to submit the written consent of the Borrower/Client and/or the pledgor to an entry being made in the Pledge Register.

§ 5. Rights of the Parties

17. Rights of the Bank:

a) to analyze the Borrower's/Client's financial position quarterly, in order to determine its solvency for repaying the loan;

b) to change the interest rate on the loan when the refinancing rate of the Central Bank of the Republic of Uzbekistan changes, by giving the Borrower/Client written notice thereof;

c) throughout the term of this Agreement, to monitor whether the Borrower's/Client's performance indicators match the business plan, the condition of the pledged property, and the prospects for timely repayment of the loan and the interest accrued thereon;

d) if the loan is not repaid on time, to use all means available under the legislation of the Republic of Uzbekistan to repay the debt;

e) to demand early repayment of the loan and to cease further lending in the event of deterioration in the Borrower's/Client's financial position (loss-making activity, illiquidity of the balance sheet, existence of a Card Index No. 2, non-compliance of accounting records with established requirements, unreliability of reporting data), failure to meet the technical and economic indicators of the business plan, or refusal of banking control;

f) to collect ahead of schedule, applying a penalty, the portion of the loan not used for its designated purpose;

g) in the event the Borrower/Client breaches the deadline for repayment of the principal debt and/or payment of accrued interest under this Agreement, to send the Borrower/Client a demand for pre-trial dispute settlement;

h) to apply to court with a claim if the Borrower/Client fails to duly comply with the demands set out in the demand within the period specified therein;

i) in the absence of funds available to the Borrower/Client to repay the debt under the loan and the interest accrued thereon, to foreclose on the debt against the pledged property or other liquid property, in the manner established by the legislation of the Republic of Uzbekistan;

j) 20 banking days before the loan is due to be repaid, to require the Borrower/Client to accumulate, in its primary demand deposit account, funds sufficient to repay the outstanding balance of the debt under the loan and the interest accrued thereon;

k) in the event the Borrower/Client fails to comply with its obligations specified in Clause 16 of this Agreement, to refuse further lending, and to collect, without acceptance, the debt under the loan and the interest accrued thereon from the Borrower's/Client's primary demand deposit account at the Bank or at another bank ahead of schedule, applying a penalty in the amount of 10 percent of the loan debt amount;

l) to unilaterally terminate this Agreement if it is established that the Borrower/Client has, directly or indirectly, committed corrupt acts within the framework of this Agreement.

18. Rights of the Borrower/Client:

a) to receive the loan on the terms, in the amount, and within the period established by this Agreement;

b) to decline, free of charge, to receive the loan during the period after this Agreement is concluded and before the funds are received by the Borrower/Client;

c) at any time, without payment of penalty sanctions, to repay in full ahead of schedule the loan principal and the interest accrued thereon, and to terminate this Agreement with the Bank ahead of schedule;

d) at any time during the term of this Agreement, regardless of the term of the deposit, to apply the funds of its deposit pledged as security for the loan toward repayment of this loan;

e) to demand that the Bank reimburse the penalty paid to the seller of goods (performer of works, provider of services) for late payment resulting from the Bank's fault, where the loan was disbursed either not in full or in breach of the periods established by this Agreement.

§ 6. Liability of the Parties

19. For failure to comply with subclause “a” of Clause 15 of this Agreement, the Bank shall pay the Borrower/Client a penalty in the amount of 0.1% of the overdue payment amount for each day of delay, but not exceeding 10 percent of the overdue payment amount (in such case, a written, substantiated demand from the Borrower/Client regarding the Bank's non-compliance with the terms of this Agreement must exist).

20. For non-designated use of the loan, the Bank shall collect from the Borrower/Client a penalty in the amount of 10% of the value of the portion of the loan not used for its designated purpose, while simultaneously repaying this portion of the loan ahead of schedule.

§ 6-1. Additional Anti-Corruption Conditions

20-1. The parties have agreed not to commit corrupt acts related to this Agreement upon its conclusion, during its term, and after the expiration of such term.

20-2. The parties acknowledge the anti-corruption measures established by the additional anti-corruption conditions of this Agreement and shall ensure cooperation in complying with them.

20-3. Each party guarantees that, as of the date of conclusion of the Agreement, neither it nor its executive bodies, officials, and employees have made any unlawful payments of money or material assets in connection with the relations related to this Agreement, and have not allowed, offered, or promised to receive unofficial money or other material assets in connection with the conclusion of the Agreement, nor have they received material or other benefits or advantages (and have not created the impression that such actions may be carried out in the future).

20-4. The parties shall not permit the commission of any corrupt acts by officials and employees at any time and in any form, directly or indirectly (including through third parties).

20-5. The parties shall not permit the legalization of illegally obtained income, and, if it is known to the parties that property constitutes income derived from criminal activity, shall not permit the giving of a lawful appearance to its origin by transferring, converting into other property, or exchanging it, nor the concealment of the true nature, source, location, method of disposal and movement of such funds or other property, or of the true ownership right to such funds or other property, or of the person to whom such right belongs.

20-6. In the event of extortion, incitement, pressure, or threats aimed at committing a corruption offense, a party shall immediately notify the other party, as well as the authorized state bodies, thereof.

20-7. The parties, with respect to persons under their control and acting on their behalf in the sale and transfer of goods, services and works, or in carrying out other actions in their interests, shall:

a) provide instructions and explanations regarding the inadmissibility of corrupt acts and the necessity of an intolerant attitude toward them;

b) not use them as intermediaries for committing corrupt acts;

c) engage them for work only within the scope of production necessity in the course of the party's ordinary day-to-day activities;

d) not make unreasonably excessive payments to them in excess of the remuneration established for services rendered by them within the framework of legislation.

20-8. The parties guarantee that no pressure shall be applied to persons under their control acting on their behalf in connection with their reporting of facts of violation of the obligations established by the additional anti-corruption conditions of this Agreement.

20-9. If it becomes known to one party that the other party has permitted a violation of the obligations established by Clause 20-4 of this Agreement, it shall immediately notify the other party thereof and shall be entitled to demand that appropriate measures be taken and information be provided on the work carried out.

20-10. If, at the request of one party, appropriate measures have not been taken or information has not been provided on the results of their consideration, that party shall be entitled to unilaterally suspend the Agreement, terminate it, and demand full compensation for the damage caused.

§ 6-2. Additional Conditions Relating to the Sanctions List

20-11. The Borrower/Client shall ensure and guarantee strict compliance with the restrictions and prohibitions related to the Sanctions List when carrying out banking operations on the bank account. Upon signing this Agreement, compliance by the Borrower/Client with the restrictions and prohibitions related to the Sanctions List shall be deemed guaranteed.

20-12. The Borrower/Client shall not enter into agreements, transactions, or contracts with persons included in the Sanctions List, or with any persons in respect of whom there is a reasonable assumption of acting in their interests.

20-13. The Borrower/Client shall not make payments under any agreements, transactions, or contracts to persons included in the Sanctions List, or in their interests.

20-14. If the documents and information submitted by the Borrower/Client to the Bank prove to be false, unreliable, and/or incorrect, or if the conditions stipulated in this paragraph are not complied with by the Borrower/Client, the Bank shall not be liable for the return, seizure, freezing, or loss of funds debited as a result of banking operations carried out on the basis of the instructions of the Borrower/Client.

20-15. The Bank shall not be liable for the application to the Borrower/Client by an authorized body, organization, or banks of restrictive and prohibitive measures (seizure of funds, refusal of payment, etc.) on the basis of the Sanctions List, and shall not assume an obligation to compensate for damage caused to the Borrower/Client as a result of the Bank's non-performance or improper performance of its obligations under this Agreement due to the restrictions and prohibitions related to the Sanctions List.

20-16. The Bank shall be entitled not to carry out, in favor of banks and/or counterparties, banking operations restricted or prohibited by the legislation of other states in respect of the Borrower/Client. In such case, the Bank shall not be liable for banking operations not carried out under foreign trade contracts.

20-17. If, as a result of the performance of the instructions of the Borrower/Client, property or non-property sanctions are applied to the Bank, the Borrower/Client undertakes to compensate the Bank for the damage arising from the sanctions applied.

§ 7. Force Majeure Circumstances

21. A party that has failed to perform or has improperly performed the obligations assumed under this Agreement shall be liable unless it proves that this was caused by a force majeure circumstance.

22. Force majeure circumstances include extraordinary situations, unavoidable under the given conditions and unforeseeable in advance, arising as a result of the following circumstances, provided that such situations have had a direct impact on the parties' performance of this Agreement:

a) natural phenomena (earthquake, fire, landslide, hurricane, flood, epidemic, drought, explosion);

b) socio-economic situations (military action, strikes, mass riots, blockade, restrictive and prohibitive measures of state organizations and between states, as well as decisions of state authorities at all levels and situations recognized and declared as force majeure circumstances by the Chamber of Commerce and Industry of the Republic of Uzbekistan).

23. A party deprived of the opportunity to perform an obligation as a result of the occurrence of a force majeure circumstance and claiming release from liability shall be obliged to notify the other party in writing thereof as soon as it becomes aware of the occurrence of such circumstance.

24. The grounds for release from liability shall be a force majeure circumstance in effect from the moment of its occurrence or, if notice was not given in a timely manner, from the date the notice is given. Failure to give notice shall impose on the party that failed to perform the obligation liability for compensation of the damage incurred.

25. The continuation of a force majeure circumstance for a period of 6 months shall constitute grounds for termination of this Agreement.

§ 8. Dispute Resolution Procedure

26. The parties shall be entitled to apply pre-trial dispute settlement methods in respect of disputes arising under this Agreement, including through negotiations.

27. The parties have agreed that all disputes related to this Agreement that cannot be settled through negotiations shall be subject to consideration in the relevant court at the location of the Bank (the Banking Service Office).

§ 9. Other Terms

28. The Borrower/Client shall submit to the Bank a property pledge agreement (suretyship agreement, insurance policy) establishing the security for repayment of the loan.

29. Amendment of the terms of this Agreement shall be made by mutual agreement of the parties and executed in writing.

The Bank shall not be entitled to unilaterally amend the terms of this Agreement, including the interest rate on the loan and the procedure for setting it, the amount of the intermediary fee, and the term of this Agreement.

30. This Agreement shall enter into force upon signing by the parties and shall remain in effect until the Borrower/Client has fully performed its obligations. In this regard, the Bank's obligation to disburse the loan shall take effect after the Borrower/Client fulfills the following conditions:

a) insurance of the pledged property by the Borrower/Client in favor of the Bank for the entire term of the loan, and submission to the Bank of the original insurance agreement and insurance policy;

b) notarization of the mortgage (pledge) agreement concluded between the Bank and the Borrower/Client [if the real estate and vehicle were purchased on the primary market and it is this same real estate (vehicle) that is pledged as security for the loan disbursed by the Bank, the mortgage (pledge) agreement shall not be subject to notarization].

31. If, as a result of the Borrower's/Client's failure to fulfill the conditions specified in Clause 30 of this Agreement, the Bank's obligations to disburse the loan do not take effect within 30 calendar days from the date the Agreement is concluded, this Agreement and all obligations of the parties thereunder shall cease to be in effect.

32. The parties shall ensure the full confidentiality of this Agreement and undertake not to disclose its terms to third parties without the mutual consent of the parties.

33. If one of the parties undergoes a change in its organizational and legal form, it shall be obliged to perform its obligations to the other party prior to such change taking place, or to assign them to its legal successor.

34. This Agreement has been executed in two counterparts having equal legal force.

35. The appendices to this Agreement, as well as any additions and amendments made thereto, shall constitute an integral part of this Agreement from the moment they take effect.

36. For all other matters not provided for by this Agreement, the provisions of the legislation of the Republic of Uzbekistan shall apply.

§ 10. Legal Addresses and Details of the Parties

Bank:	**Borrower/Client:**
Trustbank Private Joint Stock Bank, ___________ BSO	"_________________________" LLC

Address: ______________________	Address: ______________________
Tel.: __________ Fax: ____________	Tel.: ______________
Bank code: __________	Bank code: ________, Trustbank PJSB "_______" BSO
Account: ____________________	Account: ________________________
TIN: _____________	Director: ____________________________
Manager: ________________________	Second signature: ____________________________
Chief Accountant: __________________________	
Legal Counsel: _________________________	