

LOAN AGREEMENT

is made and signed on this 25 April 2013

BY and BETWEEN:

(1) **Breckenridge Global Management Limited**, a company duly incorporated, registered and existing under the laws of British Virgin Islands with the registered office at Akara Building, 24 De Castro Street, Wickhams Cay 1, Tortola, British Virgin Islands, hereinafter referred to as the **Lender**, represented by Mark Omelnitski, Director of Markom Directors Limited, Director of Breckenridge Global Management Limited acting on the grounds of Memorandum and Articles of Association, on the one hand, and

(2) **Sunbarn Limited**, a company duly incorporated, registered and existing under the laws of British Virgin Islands with registration number 1462964, whose registered office is at Akara Building, 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands., hereinafter referred to as the **Borrower** on the other side, represented by Lizet Moreno, Paulo Ruiz, Jaqueline Alexander, Directors, acting on the grounds of Memorandum and Articles of Association, on the other hand.

The Lender and the Borrower are referred to hereinafter either individually as the "Party" or collectively as the "Parties"

NOW IT IS HEREBY AGREED as follows:

1. Loan. The Lender shall lend to the Borrower and the Borrower shall borrow a Loan in the amount of **USD94 000 000 (Ninety four million)** (hereinafter referred as **Loan**) for the purposes of financing of investment projects to be considered by the Parties.

The Lender shall transfer the amount of Loan in full or partly not later than 30 May 2013.

2. Repayment. The Loan shall be repaid to the Lender on the Repayment date of the Loan. **The Repayment date of the Loan is 23 April 2023.** The obligation to repay the Loan shall be deemed to be performed when the amount and the interest due to the Lender has been debited from the Borrower's account set out herein.

The Borrower shall be entitled to repay the Loan in whole or in part before the Repayment Date, of which the Borrower shall duly notify the Lender not later than ten (10) business days in applicable jurisdictions before the planned date of such full or partial repayment.

In case of the partial repayment the interest from the date of such repayment is accrued on the part of the Loan remaining unpaid.

All payments shall be made to the Lender's bank account specified by this agreement or another bank account of the Lender of which the Lender shall duly notify the Borrower not later than ten (10) business days established in applicable jurisdictions before the day on which the payment becomes due, and be considered made when the due amount is credited to such account.

The Lender may at any time set off any amount owed by the Lender to the Borrower against any sum then payable by the Borrower to the Lender under this agreement.

3. Interest. The Loan shall bear interest at the rate of **2 % (Two percent) per annum.**

The Borrower at his own expense shall compute and pay the interest. The interest for use of the Loan shall be computed on a monthly basis. The interest for use of the Loan shall be calculated on the amount of actual debt of the Borrower until the full repayment of the amount of Loan by the Borrower. The interest shall be computed from the date following the date of receipt the monetary at the Borrower's account until the date of withdrawn from the Borrower's account due to return. The interest for an uncompleted month shall be computed on basis of actual number of days of use the Loan within such month.

The interest shall be calculated on the basis of the actual number of calendar days in each month and a year of 360 days.

The payment of the accrued interest for use of Loan shall be made by the Borrower together with the full repayment of the Loan.

The Borrower should fulfill the withholding and payment of income tax for Lender from the interest for use of the Loan payable to the Lender according to existing legislation of Borrower's country if the other terms would not be determine by the legislation of the Parties.

The Lender shall have the right to require from the Borrower the monthly interest payment. At the same time the Lender shall send the written requirements to the Borrower of monthly interest payment not later than 30 calendar days before the day on which the payment becomes due.

The interest on the amount of accrued interest for use of the Loan shall not be computed by the Borrower and shall not be paid to the Lender.

currency. All payments effected by the Borrower under the present agreement shall be made exclusively in US Dollars.

5. Borrower's default. In the event that:

- (a) the Borrower is in default of any of his payment obligations hereunder within more than one (1) month; or
- (b) the Borrower becomes insolvent or compounds with his creditors or has an application for bankruptcy or liquidation or a bankruptcy petition presented against him;

the Lender is entitled to declare the Loan due and repayable, in which case the Borrower within one (1) month from the date of receiving the Lender's declaration shall repay the Loan and pay interest accrued thereon.

For any payment delay (irrespective of whether the Lender has declared the Loan due and repayable, or not), the Borrower shall pay the additional interest at the double rate from the interest rate, which is pointed out in clause 2, charged on the amount delayed for the period of delay.

6. Expenses of the Parties. All the operational banking and other similar expenses including expenses for granting funds to the Borrower, remitting funds and interest to the Lender, are borne by the Lender.

All the operational banking and other similar expenses for remittance (redemption) of sum of the loan and the loan interest to the Lender are borne by the Borrower.

7. Bank accounts. For the purposes of this agreement the Parties shall use the following bank accounts:

Lender:

Breckenridge Global Management Ltd.

IBAN USD: CH11085822932800A000U with SGPB (Suisse) SA, SWIFT: RUEGCHZZ

A/C: 2932800

Correspondent Banks : Société Générale, New York, Swift: SOGEUS33, Acc. 188476, ABA 026004226

Borrower:

Sunbarn Limited

IBAN: LU270825103018401001 with East-West United Bank S.A., Swift: EWUBLULL

Corr. bank: JPMORGAN CHASE BANK NA, New York, corr. acc. 796 707 321, SWIFT: CHASUS33

8. Representations and warranties. The Borrower hereby warrants and represents that:

- a. there are no pending or threatened actions or proceedings before any court or administrative agency which may adversely affect in any way the Borrower's financial ability to fulfill its obligations under the present agreement;
- b. the Borrower is not in default of any contractual, legal or regulatory obligation that might have any adverse effect on the Borrower's business, assets or that might otherwise impair or threaten the Borrower's ability to fulfill its obligations under the present agreement.

The Parties hereby represent and warrant that they have full power and authority to conclude and execute this agreement.

The Borrower is duly incorporated and validly existing under the laws of the country of its incorporation. It has the power, and has obtained all necessary authorizations, to own its assets and to carry on its business in all relevant jurisdictions.

9. Notices. Any notice to be given under this agreement shall either be delivered personally or sent by post (courier) or fax. The address for service shall be its administrative office for the time being or any other address for service previously notified to the other party or (in the absence of such notification) his last known place of residence. A notice shall be deemed to have been served if personally delivered, at the time of delivery, if posted, at the expiration of five days after the envelope containing the same was posted and if sent by fax, at the time of transmission.

The party which has not informed on change of requisites for serving of notice bears responsibility for adverse effects thereof.

In proving such service it shall be sufficient to prove that personal delivery was made, or that the envelope containing such notice was properly addressed and put into a courier envelope and accepted by the courier company or that the fax was transmitted on a tested line as the case may be.

On all notices sent by abovementioned ways, the Party received such notice is obliged to give the answer within 5 (Five) business days.

10. Governing law. This agreement shall be governed by and construed in accordance with English law.

11. Dispute resolutions. Any dispute arising out of or in connection with this document, including a dispute as to the validity or

...nce of this document (the "Dispute"), shall be resolved by the Parties by means of negotiations. Should the Parties fail to resolve such Dispute, the Parties hereby irrevocably agree that such Dispute shall be fully and finally resolved by arbitration before and under the Rules of the London Court of International Arbitration ("LCIA"). The number of arbitrators shall be three. The language of the arbitration proceedings shall be English.

12. Force Majeure. The performance by the Parties of their respective obligations under this agreement shall be suspended in the event of the occurrence of any force majeure circumstances, i.e. circumstances of emergency beyond reasonable control of the Parties which may occur after the conclusion hereof and which circumstances impede the Parties from performing their respective obligations hereunder, including, without limitation, flood, fire, earthquake or any other natural disasters, civil disturbance, strike, war, military actions, acts of governmental agencies. The occurrence and duration of such circumstances shall be confirmed by the competent body of the country in which territory such circumstances occur.

The Parties shall notify each other in writing of the occurrence of Force Majeure circumstances within Three (3) days of such occurrence. Otherwise, the party relying on Force Majeure circumstances shall be relieved from liability only from the date such notice is given.

Should the Party fails to give timely notice of the Force Majeure circumstances the Party in breach shall reimburse the other party for the losses in the amount of the actual damage caused by the failure to notify or the delay in notification.

The occurrence of Force Majeure circumstances shall result in suspension of performance of the Parties' obligations hereunder for the period of such occurrence and the extension of performance of such obligations for the period of existence of such Force Majeure circumstances.

13. Severability. If any provision of this agreement is held to be void, the remaining provisions shall remain valid and shall be construed in such a manner as to achieve their original purposes in full compliance with the applicable laws and regulations.

14. Effect of headings. The headings to the articles of this agreement shall not affect the construction of this agreement.

15. Coming into force. This agreement shall enter into force on the disbursement date (debiting against Lender's account) of Loan amount.

17. Miscellaneous. No amendments to this agreement shall be valid unless executed in writing and signed by both Parties or its authorized representatives.

The Parties shall treat any information related to the content of this agreement and any data provided by either Party in connection with the execution of this agreement confidential. In no event the Parties shall divulge or disclose the said information fully or partially to any third persons without prior written consent of the other Party, unless specifically required by law.

IN WITNESS WHEREOF the parties hereto have executed this agreement in two (2) counterparts, one for each of the Parties hereunder.

Signed by:



Breckenridge Global Management Limited

Signed by:

Sunbarn Limited



LOAN AGREEMENT

is made and signed on this 25 April 2013

BY and BETWEEN:

(1) **Honeycomb Holdings Limited**, a company duly incorporated, registered and existing under the laws of British Virgin Islands with the registered office at Akara Bldg., 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, hereinafter referred to as the **Lender**, represented by Dr Mark Omelnitski, Director of Markom Directors Limited, Director of Honeycomb Holdings Limited, acting on the grounds of Memorandum and Articles of Association, on the one hand, and

(2) **Sunbarn Limited**, a company duly incorporated, registered and existing under the laws of British Virgin Islands with registration number 1462964, whose registered office is at Akara Building, 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands., hereinafter referred to as the **Borrower** on the other side, represented by Lizet Moreno, Paulo Ruiz, Jaqueline Alexander, Directors, acting on the grounds of Memorandum and Articles of Association, on the other hand.

The Lender and the Borrower are referred to hereinafter either individually as the "Party" or collectively as the "Parties"

NOW IT IS HEREBY AGREED as follows:

1. Loan. The Lender shall lend to the Borrower and the Borrower shall borrow a Loan in the amount of **USD55 000 000 (Fifty five million)** (hereinafter referred as **Loan**) for the purposes of financing of investment projects to be considered by the Parties.

The Lender shall transfer the amount of Loan in full or partly not later than 30 May 2013.

2. Repayment. The Loan shall be repaid to the Lender on the Repayment date of the Loan. **The Repayment date of the Loan is 23 April 2023.** The obligation to repay the Loan shall be deemed to be performed when the amount and the interest due to the Lender has been debited from the Borrower's account set out herein.

The Borrower shall be entitled to repay the Loan in whole or in part before the Repayment Date, of which the Borrower shall duly notify the Lender not later than ten (10) business days in applicable jurisdictions before the planned date of such full or partial repayment.

In case of the partial repayment the interest from the date of such repayment is accrued on the part of the Loan remaining unpaid.

All payments shall be made to the Lender's bank account specified by this agreement or another bank account of the Lender of which the Lender shall duly notify the Borrower not later than ten (10) business days established in applicable jurisdictions before the day on which the payment becomes due, and be considered made when the due amount is credited to such account.

The Lender may at any time set off any amount owed by the Lender to the Borrower against any sum then payable by the Borrower to the Lender under this agreement.

3. Interest. The Loan shall bear interest at the rate of **2 % (Two percent) per annum.**

The Borrower at his own expense shall compute and pay the interest. The interest for use of the Loan shall be computed on a monthly basis. The interest for use of the Loan shall be calculated on the amount of actual debt of the Borrower until the full repayment of the amount of Loan by the Borrower. The interest shall be computed from the date following the date of receipt the monetary at the Borrower's account until the date of withdrawn from the Borrower's account due to return. The interest for an uncompleted month shall be computed on basis of actual number of days of use the Loan within such month.

The interest shall be calculated on the basis of the actual number of calendar days in each month and a year of 360 days.

The payment of the accrued interest for use of Loan shall be made by the Borrower together with the full repayment of the Loan.

The Borrower should fulfill the withholding and payment of income tax for Lender from the interest for use of the Loan payable to the Lender according to existing legislation of Borrower's country if the other terms would not be determine by the legislation of the Parties.

The Lender shall have the right to require from the Borrower the monthly interest payment. At the same time the Lender shall send the written requirements to the Borrower of monthly interest payment not later than 30 calendar days before the day on which the payment becomes due.

The interest on the amount of accrued interest for use of the Loan shall not be computed by the Borrower and shall not be paid to the Lender.

Currency. All payments effected by the Borrower under the present agreement shall be made exclusively in US Dollars.

5. Borrower's default. In the event that:

- (a) the Borrower is in default of any of his payment obligations hereunder within more than one (1) month; or
- (b) the Borrower becomes insolvent or compounds with his creditors or has an application for bankruptcy or liquidation or a bankruptcy petition presented against him;

the Lender is entitled to declare the Loan due and repayable, in which case the Borrower within one (1) month from the date of receiving the Lender's declaration shall repay the Loan and pay interest accrued thereon.

For any payment delay (irrespective of whether the Lender has declared the Loan due and repayable, or not), the Borrower shall pay the additional interest at the double rate from the interest rate, which is pointed out in clause 2, charged on the amount delayed for the period of delay.

6. Expenses of the Parties. All the operational banking and other similar expenses including expenses for granting funds to the Borrower, remitting funds and interest to the Lender, are borne by the Lender.

All the operational banking and other similar expenses for remittance (redemption) of sum of the loan and the loan interest to the Lender are borne by the Borrower.

7. Bank accounts. For the purposes of this agreement the Parties shall use the following bank accounts:

Lender:

HONEYCOMB HOLDINGS LIMITED

IBAN : CH06 0858 2430 8810 A000 U (USD) with SOCIETE GENERALE Private Banking (Suisse) SA

SWIFT BIC: ruegchzz

Borrower:

Sunbarn Limited

IBAN: LU270825103018401001 with East-West United Bank S.A., Swift: EWUBLULL

Corr. bank: JPMORGAN CHASE BANK NA, New York, corr. acc. 796 707 321, SWIFT: CHASUS33

8. Representations and warranties. The Borrower hereby warrants and represents that:

- a. there are no pending or threatened actions or proceedings before any court or administrative agency which may adversely affect in any way the Borrower's financial ability to fulfill its obligations under the present agreement;
- b. the Borrower is not in default of any contractual, legal or regulatory obligation that might have any adverse effect on the Borrower's business, assets or that might otherwise impair or threaten the Borrower's ability to fulfill its obligations under the present agreement.

The Parties hereby represent and warrant that they have full power and authority to conclude and execute this agreement.

The Borrower is duly incorporated and validly existing under the laws of the country of its incorporation. It has the power, and has obtained all necessary authorizations, to own its assets and to carry on its business in all relevant jurisdictions.

9. Notices. Any notice to be given under this agreement shall either be delivered personally or sent by post (courier) or fax. The address for service shall be its administrative office for the time being or any other address for service previously notified to the other party or (in the absence of such notification) his last known place of residence. A notice shall be deemed to have been served if personally delivered, at the time of delivery, if posted, at the expiration of five days after the envelope containing the same was posted and if sent by fax, at the time of transmission.

The party which has not informed on change of requisites for serving of notice bears responsibility for adverse effects thereof.

In proving such service it shall be sufficient to prove that personal delivery was made, or that the envelope containing such notice was properly addressed and put into a courier envelope and accepted by the courier company or that the fax was transmitted on a tested line as the case may be.

On all notices sent by abovementioned ways, the Party received such notice is obliged to give the answer within 5 (Five) business days.

10. Governing law. This agreement shall be governed by and construed in accordance with English law.

11. Dispute resolutions. Any dispute arising out of or in connection with this document, including a dispute as to the validity or existence of this document (the "Dispute"), shall be resolved by the Parties by means of negotiations. Should the Parties fail to resolve

Dispute, the Parties hereby irrevocably agree that such Dispute shall be fully and finally resolved by arbitration before and under the Rules of the London Court of International Arbitration ("LCIA"). The number of arbitrators shall be three. The language of the arbitration proceedings shall be English.

12. Force Majeure. The performance by the Parties of their respective obligations under this agreement shall be suspended in the event of the occurrence of any force majeure circumstances, i.e. circumstances of emergency beyond reasonable control of the Parties which may occur after the conclusion hereof and which circumstances impede the Parties from performing their respective obligations hereunder, including, without limitation, flood, fire, earthquake or any other natural disasters, civil disturbance, strike, war, military actions, acts of governmental agencies. The occurrence and duration of such circumstances shall be confirmed by the competent body of the country in which territory such circumstances occur.

The Parties shall notify each other in writing of the occurrence of Force Majeure circumstances within Three (3) days of such occurrence. Otherwise, the party relying on Force Majeure circumstances shall be relieved from liability only from the date such notice is given.

Should the Party fails to give timely notice of the Force Majeure circumstances the Party in breach shall reimburse the other party for the losses in the amount of the actual damage caused by the failure to notify or the delay in notification.

The occurrence of Force Majeure circumstances shall result in suspension of performance of the Parties' obligations hereunder for the period of such occurrence and the extension of performance of such obligations for the period of existence of such Force Majeure circumstances.

13. Severability. If any provision of this agreement is held to be void, the remaining provisions shall remain valid and shall be construed in such a manner as to achieve their original purposes in full compliance with the applicable laws and regulations.

14. Effect of headings. The headings to the articles of this agreement shall not affect the construction of this agreement.

15. Coming into force. This agreement shall enter into force on the disbursement date (debiting against Lender's account) of Loan amount.

17. Miscellaneous. No amendments to this agreement shall be valid unless executed in writing and signed by both Parties or its authorized representatives.

The Parties shall treat any information related to the content of this agreement and any data provided by either Party in connection with the execution of this agreement confidential. In no event the Parties shall divulge or disclose the said information fully or partially to any third persons without prior written consent of the other Party, unless specifically required by law.

IN WITNESS WHEREOF the parties hereto have executed this agreement in two (2) counterparts, one for each of the Parties hereunder.

Signed by:

Honeycomb Holdings Limited

Signed by:

Sunbarn Limited



LOAN AGREEMENT

is made and signed on this 25 April 2013

BY and BETWEEN:

(1) **Roseport Overseas Ltd.**, a company incorporated, registered and existing under the laws of British Virgin Islands with the registered office at Akara Bldg., 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, hereinafter referred to as the **Lender**, represented by Mark Omelnitski, Director of Markom Directors Limited, Director of Roseport Overseas Ltd., acting on the grounds of Memorandum and Articles of Association, on the one hand, and

(2) **Sunbarn Limited**, a company duly incorporated, registered and existing under the laws of British Virgin Islands with registration number 1462964, whose registered office is at Akara Building, 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands., hereinafter referred to as the **Borrower** on the other side, represented by Lizet Moreno, Paulo Ruiz, Jaqueline Alexander, Directors, acting on the grounds of Memorandum and Articles of Association, on the other hand.

The Lender and the Borrower are referred to hereinafter either individually as the "Party" or collectively as the "Parties"

NOW IT IS HEREBY AGREED as follows:

1. Loan. The Lender shall lend to the Borrower and the Borrower shall borrow a Loan in the amount of **USD36 000 000 (Thirty six million)** (hereinafter referred as **Loan**) for the purposes of financing of investment projects to be considered by the Parties.

The Lender shall transfer the amount of Loan in full or partly not later than 30 May 2013.

2. Repayment. The Loan shall be repaid to the Lender on the Repayment date of the Loan. **The Repayment date of the Loan is 23 April 2023.** The obligation to repay the Loan shall be deemed to be performed when the amount and the interest due to the Lender has been debited from the Borrower's account set out herein.

The Borrower shall be entitled to repay the Loan in whole or in part before the Repayment Date, of which the Borrower shall duly notify the Lender not later than ten (10) business days in applicable jurisdictions before the planned date of such full or partial repayment.

In case of the partial repayment the interest from the date of such repayment is accrued on the part of the Loan remaining unpaid.

All payments shall be made to the Lender's bank account specified by this agreement or another bank account of the Lender of which the Lender shall duly notify the Borrower not later than ten (10) business days established in applicable jurisdictions before the day on which the payment becomes due, and be considered made when the due amount is credited to such account.

The Lender may at any time set off any amount owed by the Lender to the Borrower against any sum then payable by the Borrower to the Lender under this agreement.

3. Interest. The Loan shall bear interest at the rate of **2 % (Two percent) per annum.**

The Borrower at his own expense shall compute and pay the interest. The interest for use of the Loan shall be computed on a monthly basis. The interest for use of the Loan shall be calculated on the amount of actual debt of the Borrower until the full repayment of the amount of Loan by the Borrower. The interest shall be computed from the date following the date of receipt the monetary at the Borrower's account until the date of withdrawn from the Borrower's account due to return. The interest for an uncompleted month shall be computed on basis of actual number of days of use the Loan within such month.

The interest shall be calculated on the basis of the actual number of calendar days in each month and a year of 360 days.

The payment of the accrued interest for use of Loan shall be made by the Borrower together with the full repayment of the Loan.

The Borrower should fulfill the withholding and payment of income tax for Lender from the interest for use of the Loan payable to the Lender according to existing legislation of Borrower's country if the other terms would not be determine by the legislation of the Parties.

The Lender shall have the right to require from the Borrower the monthly interest payment. At the same time the Lender shall send the written requirements to the Borrower of monthly interest payment not later than 30 calendar days before the day on which the payment becomes due.

The interest on the amount of accrued interest for use of the Loan shall not be computed by the Borrower and shall not be paid to the Lender.

Currency. All payments effected by the Borrower under the present agreement shall be made exclusively in US Dollars.

5. Borrower's default. In the event that:

- (a) the Borrower is in default of any of his payment obligations hereunder within more than one (1) month; or
- (b) the Borrower becomes insolvent or compounds with his creditors or has an application for bankruptcy or liquidation or a bankruptcy petition presented against him;

the Lender is entitled to declare the Loan due and repayable, in which case the Borrower within one (1) month from the date of receiving the Lender's declaration shall repay the Loan and pay interest accrued thereon.

For any payment delay (irrespective of whether the Lender has declared the Loan due and repayable, or not), the Borrower shall pay the additional interest at the double rate from the interest rate, which is pointed out in clause 2, charged on the amount delayed for the period of delay.

6. Expenses of the Parties. All the operational banking and other similar expenses including expenses for granting funds to the Borrower, remitting funds and interest to the Lender, are borne by the Lender.

All the operational banking and other similar expenses for remittance (redemption) of sum of the loan and the loan interest to the Lender are borne by the Borrower.

7. Bank accounts. For the purposes of this agreement the Parties shall use the following bank accounts:

Lender:

Roseport Overseas Ltd

IBAN USD: CH52085822902100A000U with SGPB (Suisse) SA, SWIFT: RUEGCHZZ

A/C:2902100

Correspondent Bank : Société Générale, New York, Swift: SOGEUS33, Acc. 188476, ABA 026004226

Borrower:

Sunbarn Limited

IBAN: LU270825103018401001 with East-West United Bank S.A., Swift: EWUBLULL

Corr. bank: JPMORGAN CHASE BANK NA, New York, corr. acc. 796 707 321, SWIFT: CHASUS33

8. Representations and warranties. The Borrower hereby warrants and represents that:

- a. there are no pending or threatened actions or proceedings before any court or administrative agency which may adversely affect in any way the Borrower's financial ability to fulfill its obligations under the present agreement;
- b. the Borrower is not in default of any contractual, legal or regulatory obligation that might have any adverse effect on the Borrower's business, assets or that might otherwise impair or threaten the Borrower's ability to fulfill its obligations under the present agreement.

The Parties hereby represent and warrant that they have full power and authority to conclude and execute this agreement.

The Borrower is duly incorporated and validly existing under the laws of the country of its incorporation. It has the power, and has obtained all necessary authorizations, to own its assets and to carry on its business in all relevant jurisdictions.

9. Notices. Any notice to be given under this agreement shall either be delivered personally or sent by post (courier) or fax. The address for service shall be its administrative office for the time being or any other address for service previously notified to the other party or (in the absence of such notification) his last known place of residence. A notice shall be deemed to have been served if personally delivered, at the time of delivery, if posted, at the expiration of five days after the envelope containing the same was posted and if sent by fax, at the time of transmission.

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In proving such service it shall be sufficient to prove that personal delivery was made, or that the envelope containing such notice was properly addressed and put into a courier envelope and accepted by the courier company or that the fax was transmitted on a tested line as the case may be.

On all notices sent by abovementioned ways, the Party received such notice is obliged to give the answer within 5 (Five) business days.

10. Governing law. This agreement shall be governed by and construed in accordance with English law.

11. Dispute resolutions. Any dispute arising out of or in connection with this document, including a dispute as to the validity or existence of this document (the "Dispute"), shall be resolved by the Parties by means of negotiations. Should the Parties fail to resolve

Dispute, the Parties hereby irrevocably agree that such Dispute shall be fully and finally resolved by arbitration before and under the Rules of the London Court of International Arbitration ("LCIA"). The number of arbitrators shall be three. The language of the arbitration proceedings shall be English.

12. Force Majeure. The performance by the Parties of their respective obligations under this agreement shall be suspended in the event of the occurrence of any force majeure circumstances, i.e. circumstances of emergency beyond reasonable control of the Parties which may occur after the conclusion hereof and which circumstances impede the Parties from performing their respective obligations hereunder, including, without limitation, flood, fire, earthquake or any other natural disasters, civil disturbance, strike, war, military actions, acts of governmental agencies. The occurrence and duration of such circumstances shall be confirmed by the competent body of the country in which territory such circumstances occur.

The Parties shall notify each other in writing of the occurrence of Force Majeure circumstances within Three (3) days of such occurrence. Otherwise, the party relying on Force Majeure circumstances shall be relieved from liability only from the date such notice is given.

Should the Party fails to give timely notice of the Force Majeure circumstances the Party in breach shall reimburse the other party for the losses in the amount of the actual damage caused by the failure to notify or the delay in notification.

The occurrence of Force Majeure circumstances shall result in suspension of performance of the Parties' obligations hereunder for the period of such occurrence and the extension of performance of such obligations for the period of existence of such Force Majeure circumstances.

13. Severability. If any provision of this agreement is held to be void, the remaining provisions shall remain valid and shall be construed in such a manner as to achieve their original purposes in full compliance with the applicable laws and regulations.

14. Effect of headings. The headings to the articles of this agreement shall not affect the construction of this agreement.

15. Coming into force. This agreement shall enter into force on the disbursement date (debiting against Lender's account) of Loan amount.

17. Miscellaneous. No amendments to this agreement shall be valid unless executed in writing and signed by both Parties or its authorized representatives.

The Parties shall treat any information related to the content of this agreement and any data provided by either Party in connection with the execution of this agreement confidential. In no event the Parties shall divulge or disclose the said information fully or partially to any third persons without prior written consent of the other Party, unless specifically required by law.

IN WITNESS WHEREOF the parties hereto have executed this agreement in two (2) counterparts, one for each of the Parties hereunder.

Signed by:

Roseport Overseas Ltd.

Signed by:

Sunbarn Limited

