

AGREEMENT No. ____
ON ASSIGNMENT OF MONETARY CLAIMS IN FAVOR OF A
THIRD PARTY (FACTORING)

Place of execution

Date of execution

Joint-Stock Company “Garant bank”, hereinafter referred to as the “Financial Agent”, represented by _____, acting on the basis of _____, on the one hand, and _____ LLC, hereinafter referred to as the “Creditor”, represented by _____, acting on the basis of _____, on the other hand, and _____, hereinafter referred to as the “Debtor”, represented by _____, acting on the basis of _____, jointly referred to as the “Parties”, and individually as a “Party”, have entered into this Agreement on Assignment of Monetary Claims in Favor of a Third Party (Factoring) as follows:

1. Terms and Definitions

Financial Agent's Fee (Fee) means an amount withheld from the Creditor and payable to the Financial Agent in the form of a Discount.

Payment Date means the date on which the Debtor fulfills its payment obligation in respect of the monetary claim submitted by the Financial Agent.

Creditor (Supplier) means a supplier of goods/products and a business entity financed under a factoring agreement in exchange for assigning accounts receivable (monetary claims whose payment due date has not yet occurred).

Monetary Claim (Amount of Debt) means a payment obligation denominated in the currency of the Republic of Uzbekistan, confirmed by primary documents and payable by the Debtor for goods supplied by the Creditor. The amount of the monetary claim is specified in the Register.

Discount means remuneration payable to the Financial Agent in the amount and under the terms provided by this Agreement and banking documents.

Application means an official request submitted by the Creditor to the Bank through the Financial Agent for financing, including through electronic systems.

Register means a document containing information identifying the Debtor, the Creditor, the Financial Agent and the monetary claims assigned to the Financial Agent. The Register simultaneously serves as evidence of assignment and as notice to the Debtor and the Creditor regarding the assignment of monetary claims.

Debtor (Payer) means a legal entity using goods/products supplied under a contract concluded with the Creditor and repaying the debt to the Bank under this Agreement.

Contract (Supply Agreement) means the goods supply agreement concluded between the Debtor and the Creditor.

Waiting Period means the period following the expiration of the payment deferral period during which the Debtor may settle the submitted monetary claim.

Primary Documents mean documents confirming the validity of the assigned monetary claim.

Payment Deferral Period under the Contract means the maximum payment postponement period established by the Contract.

Assigned Monetary Claim Amount means the entire amount of the monetary claim or part thereof.

Financing Amount Payable to the Creditor means the amount paid by the Financial Agent to the Creditor, calculated as the amount of the monetary claim less the Discount.

Tariffs mean documents approved by the Financial Agent determining the amount of remuneration payable to the Financial Agent.

Financing Terms mean a document constituting an integral part of this Agreement and regulating financial relations between the Parties. A standard form thereof is provided in Appendix No. 3.

Factoring (Factoring Services) includes:

a) provision by the Financial Agent of financing in exchange for acceptance of the Creditor's monetary claim in accordance with this Agreement;

b) transfer by the Creditor, with the Debtor's consent, of monetary claims arising from the supply of goods to the Financial Agent for financing purposes;

c) payment by the Debtor directly to the Financial Agent.

Financing means provision of funds by the Financial Agent to the Creditor against assigned claims owed by the Debtor in accordance with this Agreement.

Financial Agent (Factoring Agent) means territorial branches of JSC "Garant bank" purchasing monetary claims from the Creditor against the Debtor, providing financing and rendering factoring services.

2. Subject Matter of the Agreement

2.1. Under this Agreement, the Creditor assigns its claims against the Debtor to the Financial Agent, and the Financial Agent provides financing to the Creditor in exchange for such assignment.

2.2. This Agreement governs:

transfer of the Register of monetary claims from the Creditor to the Financial Agent;

provision of financing by the Financial Agent to the Creditor;

payment of the Financial Agent's remuneration;

payments by the Debtor to the Financial Agent under confirmed monetary claims.

2.3. The total amount of this Agreement shall be _____
(_____) UZS / USD.

2.4. The factoring term and the Financial Agent's remuneration shall be determined in accordance with Appendices No. 3 and No. 3.1.

3. Basic Terms of Assignment of Monetary Claims

3.1. The Creditor submits an Application to the Financial Agent and provides documents relating to the monetary claim.

3.2. The monetary claim shall be assigned to the Financial Agent after execution of this Agreement.

3.3. Upon assignment of the monetary claim, the Financial Agent shall also acquire ancillary rights, including:

- the right to impose penalties on the Debtor;
- rights arising from the supply of goods;
- rights of the beneficiary under insurance claims;
- other related rights.

Where additional actions by the Debtor are required to transfer such rights, the Debtor shall perform such actions.

4. Procedure for Financing the Creditor

4.1. Within five (5) business days from signing the Register, the Financial Agent shall transfer the financing amount to the Creditor's bank account.

4.2. Payments to the Creditor shall be made according to the details specified in the Register. The payment date shall be deemed to be the date on which funds are debited from the Financial Agent's account.

5. Procedure for Payment of Assigned Monetary Claims by the Debtor

5.1. Payments shall be made by the Debtor to the Financial Agent's account specified in the Register.

5.2. The Debtor shall make payments within the terms and amounts established by the Contract and this Agreement.

5.3. The Debtor shall satisfy the Financial Agent's claims as a matter of priority in accordance with this Agreement and the laws of the Republic of Uzbekistan.

5.4. The Debtor's payments shall be allocated in the following order:

- penalties and liabilities of the Debtor;
- overdue indebtedness;
- principal amount of the monetary claim.

The Financial Agent may unilaterally change the order of allocation without additional written notice.

6. Financial Agent's Fee for Factoring Services

6.1. The amount, procedure and conditions for payment of the Financial Agent's fee for factoring services shall be determined by the Bank's internal documents and specified in the Financing Terms.

6.2. The basis for calculation of the fee shall be the amount of the monetary claim assigned to the Financial Agent.

6.3. The relevant amount shall be withheld by the Financial Agent from the financing amount payable to the Creditor.

7. Rights and Obligations of the Debtor

7.1. Obligations of the Debtor

7.1.1. To duly and fully perform obligations relating to payment of monetary claims in accordance with this Agreement.

7.1.2. To ensure proper performance of its obligations under this Agreement.

7.1.3. Upon request of the Financial Agent, to provide all information and documents necessary for monitoring commercial relations between the Debtor and the Creditor.

7.1.4. Upon request of the Financial Agent, to provide copies of balance sheets, financial statements and other accounting documents within three (3) business days.

7.1.5. To ensure the validity of the monetary claims provided that:

- documents confirming the claims are duly signed by the Debtor and the Creditor;
- there are no disputes arising from improper performance by the Creditor;
- there are no returns of goods, counterclaims or legal grounds for reduction of the claim amount;
- the monetary claims are not pledged, encumbered, disputed or subject to seizure.

7.1.6. To provide all documents relating to monetary claims whose payment term has not yet expired. If the total amount of the documents signed by the Debtor is less than the amount of the monetary claim presented, such documents shall be deemed not to have been submitted.

7.1.7. To properly fulfill obligations towards the Financial Agent.

7.1.8. Not to amend the Contract without prior written consent of the Financial Agent. In case of violation, the Financial Agent shall be entitled to terminate this Agreement and demand repayment of financing.

7.1.9. To notify the Financial Agent no later than the next business day of:

- any deterioration in solvency;
- circumstances likely to result in non-payment;
- third-party rights affecting monetary claims;
- any legal or economic changes affecting performance of obligations.

7.1.10. In the event of disputes between the Financial Agent and the Creditor concerning the monetary claims, to provide all relevant information and documents within three (3) business days.

7.1.11. Upon request, to submit financial statements within three (3) business days after the end of each reporting period.

7.1.12. To pay the Financial Agent's fee.

7.1.13. Not to assign or pledge rights arising from this Agreement.

7.2. Rights of the Debtor

7.2.1. To receive complete and accurate information concerning factoring services.

7.2.2. To request a reduction in financing at any time during the validity of this Agreement.

7.2.3. To enter into contracts without participation of the Financial Agent.

8. Rights and Obligations of the Creditor

8.1. Obligations of the Creditor

8.1.1. To assign only valid monetary claims, provided that:

- supporting documents are duly executed by both parties;
- no disputes exist regarding performance of obligations;
- no returns, set-offs or grounds for reduction exist;
- no third-party rights, pledges or encumbrances affect the claims.

8.1.2. To provide primary documents relating to monetary claims whose payment terms have not expired.

If the total amount of the submitted documents is less than the amount of the monetary claim, such documents are deemed not to have been submitted.

8.1.3. Should the Debtor mistakenly transfer funds to the Creditor, the Creditor shall remit such funds to the Financial Agent within two (2) business days.

Failure to comply shall entitle the Financial Agent to charge a penalty of 0.4% of the overdue amount for each day of delay.

8.1.4. To duly perform obligations towards the Debtor.

8.1.5. Not to amend the Contract without prior written consent of the Financial Agent. При нарушении данного требования Финансовый агент вправе расторгнуть договор и потребовать возврата суммы финансирования.

8.1.6. To immediately notify the Financial Agent of:

- deterioration of the Debtor's financial condition;
- refusal by the Debtor to recognize obligations;
- emergence of third-party rights;
- changes affecting the legal or financial status of the Creditor.

8.1.7. In the event of disputes involving the Debtor, to provide all information and copies of documents exchanged with the Debtor.

8.1.8. To pay penalties and other amounts claimed by the Financial Agent on a priority basis.

8.1.9. To provide accounting and financial statements within three (3) business days upon request.

8.1.10. To pay the Financial Agent's fee.

8.1.11. Not to assign or pledge rights arising under this Agreement.

8.1.12. Not to pledge monetary claims arising from the Contract.

8.1.13. To bear joint and several liability together with the Debtor before the Financial Agent.

8.2. Rights of the Creditor

8.2.1. To receive complete and accurate information regarding factoring services.

8.2.2. To obtain information from the Financial Agent concerning relations with the Debtor.

8.2.3. To request an increase or decrease of financing limits at any time.

9. Rights and Obligations of the Financial Agent

9.1. Obligations of the Financial Agent

9.1.1. To provide financing in accordance with this Agreement.

9.1.2. To claim payment from the Debtor and take lawful measures for collection.

9.1.3. To notify the Debtor of suspension of financing.

9.2. Rights of the Financial Agent

9.2.1. To independently determine financing conditions and amendments thereto.

9.2.2. To take all measures permitted by the laws of the Republic of Uzbekistan to collect amounts due.

9.2.3. To request accounting and financial documents relating to the monetary claims.

9.2.4. In the event of default by the Debtor, to debit amounts due without acceptance from all existing and future accounts of the Debtor.

By signing this Agreement, the Debtor irrevocably consents to such direct debit.

9.2.5. In the event of default by the Debtor, to exercise recourse against the Creditor and debit amounts due from all existing and future accounts of the Creditor.

By signing this Agreement, the Creditor gives its unconditional consent thereto.

9.2.6. To suspend financing unilaterally if:

- the Debtor fails to perform obligations;
- submitted information is inaccurate;
- circumstances indicate invalidity of monetary claims;
- overdue indebtedness exists;
- payment terms have expired.

9.2.7. To require balance sheets, profit and loss statements and other financial reports from the Debtor.

10. Liability of the Debtor

10.1. The Debtor shall be liable for the validity and enforceability of all monetary claims and for the absence of objections thereto.

10.2. Should any confirmed monetary claim or the underlying Contract be declared invalid or unenforceable, the Debtor shall reimburse the Financial Agent for the financing amount and fees within five (5) business days.

In case of delay, the Financial Agent shall be entitled to charge a penalty of 0.05% of the overdue amount for each day of delay, but not exceeding 50% of the outstanding amount.

11. Confidentiality

11.1. This Agreement and all information relating thereto shall constitute confidential information of each Party.

11.2. Confidential information shall include information regarding the financial or commercial condition of the Parties, as well as any information expressly designated as confidential. The Parties undertake not to disclose such information or use it to the detriment of the other Party during the term of this Agreement and after its expiration or termination.

11.3. A Party responsible for disclosure of confidential information shall indemnify the other Party for all damages incurred, including loss of profits.

11.4. If, in the course of performance of this Agreement, one Party obtains information containing trade secrets, technical know-how, inventions, or other proprietary information belonging to the other Party, such information shall not be disclosed to any third party without the prior written consent of the disclosing Party.

12. Force Majeure

12.1. Neither Party shall be liable for partial or complete failure to perform its obligations under this Agreement if such failure results from extraordinary and

unavoidable circumstances beyond its reasonable control, including, but not limited to, floods, fires, earthquakes, military actions, or other force majeure events recognized under the laws of the Republic of Uzbekistan.

12.2. The affected Party shall notify the other Party in writing within three (3) Business Days after becoming aware of such circumstances. Such notice shall include a description of the force majeure event, its expected impact on performance under this Agreement, and supporting evidence issued by the competent authority.

13. Term, Amount and Termination of the Agreement

13.1. This Agreement shall enter into force upon its execution by the Parties.

13.2. The term of this Agreement shall be _____ (_____) months.

13.3. This Agreement may be terminated by mutual written consent of the Parties.

13.4. Either Party may unilaterally terminate this Agreement by providing written notice to the other Party at least five (5) Banking Business Days in advance.

If, at the time of termination, any assigned monetary claims remain unpaid, this Agreement shall remain in force with respect to such claims until full performance thereof.

14. Dispute Resolution

14.1. Any disputes, disagreements or claims arising out of or in connection with this Agreement, including its amendment, termination, performance or non-performance, shall first be settled through negotiations.

If the Parties fail to reach an amicable settlement, the dispute shall be submitted to the competent court at the place of execution of this Agreement in accordance with the legislation of the Republic of Uzbekistan.

15. Representations and Warranties

15.1. Each Party represents and warrants that:

- all corporate approvals, authorizations and consents necessary for execution of this Agreement have been duly obtained;
- it is duly incorporated and validly existing under applicable law;
- it possesses sufficient assets and financial capacity to perform its obligations hereunder;
- it is not subject to liquidation proceedings and no legal proceedings exist that may materially affect performance of this Agreement;
- no pledges, encumbrances or third-party rights prevent performance of this Agreement;
- this Agreement is executed by duly authorized representatives;
- this Agreement constitutes a valid and legally binding obligation enforceable against the Parties in accordance with its terms;
- this Agreement is not fictitious or sham and reflects the actual intentions of the Parties.

15.2. Upon request, each Party shall provide the other Party with copies of registration certificates, constitutional documents, powers of attorney, licenses and other documents confirming its authority and legal capacity.

16. Anti-Corruption Provisions

16.1. The Parties acknowledge their commitment to conducting business in accordance with principles of integrity, transparency and good faith and to minimizing risks associated with corruption.

16.2. The Parties undertake to ensure compliance with anti-corruption requirements by their affiliates, employees and representatives and to cooperate in preventing and investigating violations.

16.3. Neither Party, nor any of its affiliates, employees or representatives, shall directly or indirectly:

- offer, promise, authorize or provide money or anything of value to public officials or their relatives for the purpose of obtaining improper advantages;
- make payments or provide benefits to employees or representatives of the other Party to influence decisions or accelerate procedures;
- engage in commercial bribery or any other acts prohibited by anti-corruption laws.

16.4. If a Party has reasonable grounds to suspect a violation of anti-corruption laws, it may suspend performance of its obligations and notify the other Party in writing.

The notified Party shall provide written confirmation regarding the absence of violations within ten (10) Banking Business Days.

16.5. Failure to provide such confirmation or a confirmed violation of anti-corruption legislation shall entitle the other Party to terminate this Agreement unilaterally and claim compensation for actual damages.

17. Sanctions Compliance

17.1. Each Party acknowledges and undertakes to comply with applicable international economic and financial sanctions laws and regulations.

17.2. The Bank may request from the Debtor and the Creditor any information and documentation, including:

- corporate information;
- shareholder structure;
- information regarding affiliates;
- information concerning directors, officers and employees;
- information relating to goods and services;
- shipping documents and specifications;
- information concerning carriers and counterparties;
- any additional information necessary for sanctions screening purposes.

Failure to provide such information may result in refusal to provide factoring services.

17.3. Where the Debtor, a transaction, or related persons are subject to sanctions restrictions or sanctions risks, the Bank may request additional documents, limit the amount of financing or refuse to provide factoring services.

17.4. If sanctions are imposed on the Debtor's counterparty or servicing bank, the Debtor shall take all necessary measures, including changing the servicing bank or replacing the counterparty.

Failure to comply shall entitle the Bank to refuse financing.

17.5. Where the Debtor's activities fail to comply with international sanctions requirements, the Bank shall notify the Parties in writing within five (5) Business Days.

17.6. By using the Bank's factoring services, the Debtor represents and warrants that neither:

- the Debtor itself;
- its counterparties;
- servicing banks;
- affiliates;
- shareholders;
- directors and officers;
- employees;
- goods and services involved are included in any sanctions list or are otherwise subject to international sanctions.

18. Miscellaneous

18.1. Termination of the underlying Contract between the Debtor and the Creditor shall not release the Parties from their obligations and liabilities under this Agreement.

18.2. All notices and communications under this Agreement shall be made in writing and delivered through information systems, postal services, electronic communication channels or by authorized representatives.

18.3. The Financial Agent shall have the right to assign the monetary claims acquired under this Agreement to third parties.

18.4. Any amendments and supplements to this Agreement shall be valid only if made in writing and signed by the Parties.

18.5. Invalidity of any provision of this Agreement shall not affect the validity of the remaining provisions.

18.6. Appendices No. 1, No. 2, No. 3 and No. 3.1 shall constitute integral parts of this Agreement.

18.7. The Parties shall not be liable for obligations of one another except as expressly provided herein.

18.8. Any matters not governed by this Agreement shall be regulated by the laws of the Republic of Uzbekistan.

19. LEGAL ADDRESSES, BANK DETAILS AND SIGNATURES OF THE PARTIES

FINANCIAL AGENT	CREDITOR	DEBTOR
Address: _____	Address: _____	Address: _____
TIN: _____	TIN: _____	TIN: _____
Industry	Industry	Industry
Code: _____	Code: _____	Code: _____
MFO: _____	MFO: _____	MFO: _____
Account: _____	Account: _____	Account: _____
Telephone: _____	Telephone: _____	Telephone: _____
E-mail: _____	E-mail: _____	E-mail: _____
Authorized	Authorized	Authorized
Signature: _____	Signature: _____	Signature: _____

APPENDIX No. 1

to Agreement No. ____ dated "" _____ 20_
on Assignment of Monetary Claims in Favor of a Third Party (Factoring)

No. _____

« __ » _____ 20

Name of the Financial Agent

APPLICATION

for Provision of Financing (Factoring) Against Assignment of Monetary Claims

On behalf of _____
(name of the Creditor)

represented by _____
(position and full name of the authorized representative acting on the basis of relevant authority),

we hereby request financing (factoring) in the amount of

_____ UZS
(amount in figures)

pursuant to Agreement No. ____ dated "" _____ 20_ on Assignment of Monetary Claims
in Favor of a Third Party (Factoring).

For and on behalf of _____ LLC

Name and Position

Signature and Seal

APPENDIX No. 2

to Agreement No. ___ dated "" _____ 20__
on Assignment of Monetary Claims in Favor of a Third Party (Factoring)

REGISTER No. _____

**OF ASSIGNED MONETARY CLAIMS
(Financial Agent's Fee Payable in the Form of a Discount)**

Pursuant to Agreement No. _____ dated "" _____ 20__ on Assignment of Monetary Claims in Favor of a Third Party (Factoring), the Creditor hereby assigns to the Financial Agent monetary claims against the Debtor arising out of Contract No. _____ dated "" _____ 20__.

No.	Supporting Document			Amount of Monetary Claim (UZS)	Assigned Amount	Financing Amount Payable to Creditor	Contract Payment Deferral Period (days)	Waiting Period	Maturity Date
	Type/Name	№	Date						
Total									

By signing this Register, the Debtor confirms and acknowledges that:

- all monetary claims specified herein have been fully assigned to the Financial Agent, together with all rights relating thereto, including penalties and ancillary claims;
- from the date of execution of this Register, payments in respect of such monetary claims shall be made exclusively to the Financial Agent's bank account;
- the monetary claims are valid, outstanding, free from third-party rights, and not subject to disputes or encumbrances;
- as of the date of this Register, the Debtor has no rights of set-off against the Creditor;
- the monetary claims are payable in full without deductions, withholdings or offsets.

FINANCIAL AGENT	CREDITOR	DEBTOR
Address: _____	Address: _____	Address: _____
TIN: _____	TIN: _____	TIN: _____
Industry	Industry	Industry
Code: _____	Code: _____	Code: _____
MFO: _____	MFO: _____	MFO: _____
Account: _____	Account: _____	Account: _____
Telephone: _____	Telephone: _____	Telephone: _____
E-mail: _____	E-mail: _____	E-mail: _____
Authorized	Authorized	Authorized
Signature: _____	Signature: _____	Signature: _____

APPENDIX No. 3

to Agreement No. _____ dated "" _____ 20_

FINANCING TERMS No. _____

(Financial Agent's Fee Payable in the Form of a Discount)

Place of Execution

Date

Joint-Stock Company "**Garant bank**", hereinafter referred to as the "**Financial Agent**", represented by _____, acting on the basis of _____, on the one hand, and _____ LLC, hereinafter referred to as the "**Creditor**", represented by _____, acting on the basis of _____, on the other hand, and _____, hereinafter referred to as the "**Debtor**", represented by _____, acting on the basis of _____, jointly referred to as the "**Parties**", have entered into these Financing Terms as follows.

These Financing Terms constitute an integral part of Agreement No. _____ dated "" _____ 20_ on Assignment of Monetary Claims in Favor of a Third Party (Factoring).

Capitalized terms used herein shall have the meanings assigned to them in the Agreement.

The Financial Agent shall have the right to amend these Financing Terms unilaterally by notifying the Parties accordingly. The Creditor's acceptance of these Financing Terms shall be evidenced by its signature prior to issuance of the Register pursuant to the Application. Once signed, these Financing Terms shall become an integral part of the Agreement.

Financing Parameters

Debtor

Name: _____

TIN: _____

Creditor Financing Limit

Up to the limit established for the Debtor

Maximum Financing Period

According to the approved Factoring Facility

Currency

Uzbek Soum (UZS)

Financing Amount

Assigned Monetary Claim Amount less Discount

Factoring Fee under Tariffs

Discount

APPENDIX No. 1

to Financing Terms No. _____

TARIFFS

(Financial Agent's Discount as Percentage of Financing Amount)

Discount Rates:

Financing Amount	Up to 30 Days	31–60 Days	61–90 Days
Up to _____	_____	_____	_____