

AGREEMENT No. __
FOR PARTICIPATION IN SHARED CONSTRUCTION OF
MULTI-APARTMENT BUILDING

Vladivostok

_____ 2018

Limited Liability Company “Areal-Nedvizhimost”, hereinafter referred to as the Developer, represented by Aleksandr Sergeevich Schmidt, General Director acting on the basis of the Articles of Association, on the one hand, and _____, hereinafter referred to as the Shared Construction Participant, on the other hand, collectively referred to as the Parties, subject to Federal Law No. 214-FZ dated 30.12.2004 “On Participation in Shared Construction of Multi-Apartment Buildings and Other Real Estates, and on Amendments to Some Statutory Regulations of the Russian Federation”, have concluded this Agreement as follows:

1. SUBJECT OF THE AGREEMENT

1.1. In virtue of this Agreement, the Developer shall within the period provided by the Agreement, using its own efforts and (or) involving any third parties construct a multifamily residential building (blocks 1 to 4) including integrated and attached premises and car parking space (hereinafter referred to as the Multi-Apartment Building) at the land plot (cadastral number: 25:28:020009:1016) located at: according to the landmark situated within the plot, landmark: a non-residential building (letter 1-13), postal address of the landmark: 3, Fontannaya St., Vladivostok, Primorsky region, and upon obtaining a permit for commissioning the Multi-Apartment Building shall deliver such shared construction unit to the Shared Construction Participant, and the Shared Construction Participant shall pay the price provided for in the Agreement and accept the shared construction unit.

1.2. The Developer’s right to apply the Shared Construction Participant’s funds is supported by the following documents:

- Certificate of the State Registration of Legal Entity series 25 No. 003089945 issued on 26.07.2010 by Inspection of the Federal Tax Service of the Russian Federation for Frunzensky District in Vladivostok

- Certificate of Legal Entity Registration with Tax Authority at its Location within the Territory of the Russian Federation series 25 No. 003089947 dated 26.07.2010

- Construction Permit No. RU 25304000-483/2016 issued on August 17, 2016 by Vladivostok City Administration, the Construction Permit is valid to August 17, 2019

- Certificate of the State Registration of Title series 25 AV No. 612134 dated 25.02.2016

- Report of non-governmental expert examination of design documents No. 25-2-1-2-0073-16 issued on 01.08.2016 by Regional State Autonomous Institution “State expert examination of design documents and results of engineering surveys in Primorsky region”; report of non-governmental expert examination of design documents No. 25-2-1-2-0060-17 issued on 20.06.2017 by Regional State Autonomous Institution “State expert examination of design documents and results of engineering surveys in Primorsky region”; report of non-governmental expert examination of design documents No. 25-2-1-2-0067-17 issued on 06.07.2017 by Regional State Autonomous Institution “State expert examination of design documents and results of engineering surveys in Primorsky region”; report of non-governmental expert examination of design documents No. 25-2-1-2-0129-17 issued on 20.12.2017 by Regional State Autonomous Institution “State expert examination of design documents and results of engineering surveys in Primorsky region”.

1.3. The shared construction unit included in the Multi-Apartment Building as per design documentation shall be _____-room apartment with total design area of _____ sq.m. (including room area of _____ sq.m., utility space area of _____ sq.m., loggia area (with allowance of reduction factor) of _____ sq.m.), purpose: residential, situated in block ____ (____) on the _____ floor, building number: _____, building grid lines: ____/____/____; ____/____/____, mark level: _____, and common property in the Multi-Apartment Building

in proportion to the area of the shared construction unit (hereinafter referred to as the Unit or Shared Construction Unit).

1.4. Building performance and specifications of the Unit shall be presented in Addendum No. 1 to this Agreement being an integral part thereof. The Unit layout shall be presented in Addendum No. 2 to this Agreement being an integral part thereof.

1.5. The Developer ensures that at conclusion of this Agreement the Unit to be constructed is not disputed, arrested (distrained) or encumbered with third parties' rights.

1.6. The Unit shall be delivered by the Developer to the Shared Construction Participant not later than on December 31, 2019. Exact date of the Unit delivery shall be determined by the Developer within the period provided in this section based on the performance capabilities available to the Developer. The Developer shall notify the Shared Construction Participant on a date of the Unit delivery within the term and subject to the procedure provided by this Agreement. The Developer may deliver the Unit to the Shared Construction Participant before the established date.

1.7. In accordance with design documentation, the Multi-Apartment Building shall have the following description:

type: cast-in-place;

purpose: residential;

number of floors: stylobate - 1,2; residential blocks No. 1, No. 2, No. 3, No. 4-13/17/20/17

total area: 33,063.10 sq.m.;

outer wall material: reinforce concrete;

floor-by-floor intermediate slab material: reinforce concrete;

energy performance class: A;

seismic hazard category of building was taken based on OSR-97 maps as A Map – large-scale construction.

2. PRICE OF THE AGREEMENT AND PAYMENT PROCEDURE

2.1. Price of this Agreement shall be _____(_____) Rubles.

The price of this Agreement shall be determined based on the cost of 1 (one) square meter of the Unit's area of ____ (_____) Rubles ___ kopecks. The cost of 1 (one) square meter of the Unit's area shall be determined with consideration of the common property of the whole Multi-Apartment Building in proportion to the area of the Unit.

The price of this Agreement shall include the amount required to cover the costs of construction (erection) of the Unit and the amount required for payment of the Developer's services. The Developer's services shall represent the difference between actual costs of construction (erection) of the Unit and the price of this Agreement.

2.2. The Shared Construction Participant shall pay the price of this Agreement by remitting his/her funds in Russian Rubles to the Developer's settlement account or depositing his/her cash to the Developer within 5 (five) business days after the state registration of this Agreement.

In remittance of funds to the Developer's settlement account by a payment order, the Shared Construction Participant shall state in bank payment order the following details: purpose of payment "Contribution under Shared Construction Agreement No. ___ dated ____". In case of payment through any third parties, full name of the Shared Construction Participant shall be stated.

2.3. Date of payment by the Shared Construction Participant shall be the date of depositing or crediting the Developer's settlement account.

2.4. Full payment of the price under the Agreement shall be confirmed by Certificate of Payment in Full which is signed and issued by the Developer with 3 (three) days after receiving of funds in full in the amount mentioned in section 2.1 of this Agreement.

2.5. If after the obtaining by the Developer of the results of measurements made by officers responsible for registration and inventorying of real estates, it is discovered that there is an increasing deviation in actual total area of the Unit in comparison with the area stated in section 1.3. of this Agreement, the Parties shall sign an additional agreement of change in price under this Agreement. The Shared Construction Participant shall irrevocably make additional payment in favor of the

Developer for the difference between actual (including loggia and balcony areas) and design (including loggia and balcony areas) areas of the Unit based on the cost of one square meter of the Unit area as stated in section 2.1. of this Agreement, before signing the Unit Delivery and Acceptance Certificate.

2.6. No other additional settlements shall be made between the Parties and the Developer shall not return to the Shared Construction Participant any money on those ground that a document confirming the state registration of the Shared Construction Participant title to the Unit provide the Unit's total area as not including the area of loggia or balcony.

2.7. If after construction of the Multi-Apartment Building in strict compliance with design documents and provisions of this Agreement and upon settlements between the Parties there will be any surplus and/or unused funds in the Developer's possession (savings of the Developer), they shall be treated as its additional consideration.

The moment when saving or overspending of any shared construction participants' funds is calculated shall be the date of signing the Unit Delivery and Acceptance Certificate between the Developer and the Shared Construction Participant, as at this moment the following terms and conditions will be simultaneously executed:

signing of all documents concerning the delivery of the shared construction units;

completion of the spending of funds received from by the Developer from shared construction participants for the purposes provided by Federal Law No. 214-FZ dated 30.12.2004 "On Participation in Shared Construction of Multi-Apartment Buildings and Other Real Estates, and on Amendments to Some Statutory Regulations of the Russian Federation".

3. THE PARTIES' OBLIGATIONS

3.1. The Developer shall:

3.1.1. Apply any funds paid by the Shared Construction Participant to the construction of the Multi-Apartment Building in accordance with design documents, including for redemption of principal amount and interests accrued on the raised funds to finance the Developer's working capital for the Unit erection; for settlements with contractors, including any case when creditors (borrowers) or investors or contractors assign their claims to any third persons, including any claim assignment contracts; expenses in accordance with the items included in consolidated estimate; expenses related to the maintenance of a developing customer; fulfillment of obligations to any government authorities, local agencies, obligations to follow technical conditions when connecting the Multi-Apartment Building to utility networks, including the execution of obligations to return funds to shared construction participants in case of termination of the shared construction agreements.

3.1.2. Present at the request of the Shared Construction Participant all required information concerning the process of construction.

3.1.3. Obtain a permit for commissioning of the Multi-Apartment Building subject to the established procedure.

3.1.4. Subject to the procedure provided by this Agreement, upon obtaining a permit for commissioning of the Multi-Apartment Building, after receiving from the Shared Construction Participant of the full amount of the price stated in section 2.1. of this Agreement, upon recalculation by the Parties of the price under this Agreement in connection with increased area, and full payment by the Shared Construction Participant of any penalties (fines, charges) (if any), and making any other payments as provided by this Agreement, the Developer shall present the Unit to the Shared Construction Participant for acceptance of the same.

3.1.5. Deliver to the Shared Construction Participant the Unit which quality shall meet the provisions of technical regulations, design documents and urban development protocols, as well as any other mandatory requirements as provided by the laws of the Russian Federation, in a ready condition.

3.1.6. Submit to a competent authority performing the state registration of title real estate and related transactions any documents required for registration of this Agreement and registration of the Shared Construction Participant's title and any rights of joint shared ownership inseparably attached to the common property.

The Developer shall not assume any responsibilities for execution of entitling documents or registration of the Shared Construction Participant's title to the Unit or payment of any expenses, taxes and fees in this connection.

3.1.7. In case of construction suspending and taking a decision of temporary shutdown of the Multi-Apartment Building, the Developer shall within two months before expiration of such term send to the Shared Construction Participant the appropriate information and proposal to make amendments to the Agreement.

3.1.8. To execute the Developer's obligation to transfer objects of external utility networks and other infrastructure facilities to the state or municipal ownership or to the ownership of any utility providers, the Developer shall carry out a full range of operations required for registration of such utility networks and other infrastructure facilities and for transfer the same to the state or municipal ownership or to the ownership of utility providers.

3.1.9. If it is impossible to execute the Developer's obligation to transfer objects of external utility networks and other infrastructure facilities to the state or municipal ownership or to the ownership of any utility providers, then such external utility networks and other infrastructure facilities constructed at the expense of shared construction participants shall be transferred to the joint shared ownership of all shared construction participants as the Common Property of the Multi-Apartment Building in virtue of Article 36 of the Housing Code of the Russian Federation, and delivered by the Developer under a relevant protocol for registration and maintenance by an operating organization (property owners association, management company) that would arrange the management and operation of the Multi-Apartment Building.

3.2. The Shared Construction Participant shall:

3.2.1. Promptly make payments in the amounts and within the times provided by the Agreement.

3.2.2. In case of the assignment of claim with respect to the Unit under this Agreement to any third party, notify the Developer on such assignment within 7 (seven) business days from the date of transfer of such claim with respect to the Unit to such third party.

3.2.3. Perform any actions and things required for registration of title to the Unit.

3.2.4. Accept the Unit under a delivery and acceptance certificate within 7 (seven) business days from the last day of the month period commencing from the date of notice on completed construction of the Multi-Apartment Building and readiness of the Unit for delivery.

3.2.5. The Shared Construction Participant shall install any climatic, heating or ventilation equipment (air conditioners, air cleaners, etc.) only in prescribed places according to operation manuals that must be delivered by the Developer to the Shared Construction Participant in signing the Unit delivery and acceptance certificate. The Shared Construction Participant shall not arrange and work that would affect the Unit façade or its elements.

3.2.6. In accordance with section 6 Part 2 Article 153 of the Housing Code of the Russian Federation, the Shared Construction Participant shall bear all costs connected with maintenance of the Unit and common property of the Multi-Apartment Building in his/her part (as determined subject to the regulations of the Housing Code of the Russian Federation), including any expenses for: utility services, operation services, maintenance of a company managing and servicing the Multi-Apartment Building, power, heating and other resource supply from the date of delivery of the Unit to the Shared Construction Participant, irrespective of whether or not the Shared Construction Participant holds the registered title to the Unit.

3.2.7. The Shared Construction Participant may not make introduce any modifications to the Unit or arrange any work connected with deviation from the agreed design (including the erection of any partition walls, separation of utility lines or wires, making any openings, recesses or chases in walls and intermediate slabs, etc.) before the state registration of the Shared Construction Participant's title to the Unit. After the state registration of the Shared Construction Participant's title Unit, any modifications may be made subject to the procedure provided by the laws.

3.2.8. The Shared Construction Participant as a mortgagee with respect to the kak Multi-Apartment Building shall consent to the state registration of the Developer's title to the Multi-Apartment Building as an object under construction with the Unitary State Register of Titles to Real

Estate and Related Transactions by Department of the Russian Federal Service of State Registration, Cadastre and Cartography in Primorsky region. No additional consent from the Shared Construction Participant to the state registration of the Developer's title to an object under construction shall be required.

3.3. The Developer's obligations to the Shared Construction Participant shall be considered as discharged upon obtaining of a permit for commissioning of the Multi-Apartment Building and signing of the Unit delivery and acceptance certificate by both Parties.

3.4. The Shared Construction Participant's obligations under this Agreement shall be discharged upon payment of the agreed amount as stated in section 2.1. of this Agreement, upon recalculation by the Parties of the price under this Agreement subject to the procedure provided for in section 2.5 of the Agreement, after full payment by the Shared Construction Participant of any penalties (fines, charges) (if any) as provided by this Agreement, and signing of account reconciliation report under this Agreement and the Unit delivery and acceptance certificate by the Parties

3.5. In case described in section 2.5. of this Agreement, deposit money within 10 (ten) calendar days after sending the appropriate notice by the Developer.

3.6. The Shared Construction Participant using his/her own efforts and for his/her own account shall perform any actions required for the state registration of title to the Unit.

4. THE PARTIES' RIGHTS

4.1. The Developer may close any transactions with contractors or any other persons at its own discretion for the purposes of this Agreement.

4.2. After obtaining of a permit for commissioning of the Multi-Apartment Building till the signing of the Unit delivery and acceptance certificate by both Parties, the Shared Construction Participant may have an access to the Unit in order to arrange any finishing work at the Developer's written consent.

5. DELIVERY OF THE UNIT

5. 1. The Unit shall be delivered by the Developer and accepted by the Shared Construction Participant on the basis of the Unit delivery and acceptance certificate not later than on December 31, 2019.

5. 2. Within at least 1 month prior to the date of the Unit delivery, the Developer shall send to the Shared Construction Participant a notice on the completed construction of the Multi-Apartment Building, on the possibility and necessity to accept the Unit under the Unit delivery and acceptance certificate, and shall advise the Shared Construction Participant on consequences in case of any omissions on the part of the Shared Construction Participant. Such notice shall be sent by registered mail with a list of enclosure and return receipt to the postal address nominated by the Shared Construction Participant or handed over to the Shared Construction Participant personally against his/her signature.

5. 3. The Shared Construction Participant received from the Developer such notice on the completed construction of the Multi-Apartment Building in accordance with the Agreement and on the readiness of the Unit for delivery shall accept the same within 7 (seven) business days from the last day of the month period commencing from the date of notice on the completed construction of the Multi-Apartment Building and readiness of the Unit for delivery.

5. 4. In case of unreasonable failure of the Shared Construction Participant to accept the Unit or his/her unreasonable refusal to accept the same, subject to the procedure provided by Federal Law No. 214-FZ dated 30.12.2004 "On Participation in Shared Construction of Multi-Apartment Buildings and Other Real Estates, and on Amendments to Some Statutory Regulations of the Russian Federation", the Developer may execute a unilateral certificate of the Unit delivery upon expiration of 2 months after the date established for delivery of the Unit according to this Agreement.

The Parties of this Agreement hereby agree that the Developer shall execute a unilateral Unit delivery certificate under which it delivers the Unit unilaterally, and the Shared Construction

Participant shall accept the Unit under such unilateral certificate executed by the Developer, if it came to the Developer's knowledge that the Shared Construction Participant has received the notice of readiness of the Unit for delivery, or the registered letter was returned by a post office operator attaching a statement on refusal of the Shared Construction Participant to receive it, or in connection with the absence of the Shared Construction Participant at the postal address nominated by him/her, or in connection with expiration of the period established by a post office operator for storage of the registered letter and its return due to the failure of addressee to appear, or in connection of the failure of the Shared Construction Participant to accept the Unit within the established period of time.

When delivering the Unit by the Developer to the Shared Construction Participant under unilateral certificate, the Parties of this Agreement hereby agree that the Shared Construction Participant shall accept the Unit as to quantity and quality, and the Shared Construction Participant shall confirm that he/she has no any claims as to quality, quantity, fitting, technical or sanitary state of the Unit accepted by him/her under such unilateral certificate executed by the Developer. By signing this Agreement, the Shared Construction Participant agree to accept the Unit delivered to him/her under unilateral certificate executed by the Developer.

5. 5. Any risk of accidental loss or accidental damage to the Unit before delivery thereof to the Shared Construction Participant shall be borne by the Developer.

5. 6. The Shared Construction Participant shall bear all property risks connected with loss or deterioration of the Unit, and any maintenance expenses including utility service payments from the date on which the Parties sign the Unit delivery and acceptance certificate or on which the Developer executes a unilateral certificate of the Unit delivery if the Shared Construction Participant fails to accept the Unit within the established term or unreasonably refuses to accept the same.

5. 7. If the Shared Construction Participant fails to accept the Unit upon expiration of the term provided by the Agreement, a burden of any expenses connected with the maintenance and operation of the Unit and common property shall be transferred to him/her in proportion to his/her share in the joint shared title to the common property in the Multi-Apartment Building.

5. 8. In addition to the signing of the Unit delivery and acceptance certificate, the Shared Construction Participant shall conclude a contract for maintenance of the Unit and common property attached to the Unit and for provision of utility services with a property owners' association organized in the constructed building or any other maintenance provider.

5. 9. The Parties have mutually agreed that the date of notice receiving by the Shared Construction Participant shall be the date of its delivery to the Shared Construction Participant personally or through his/her representative against his/her signature, or the tenth day commencing from the date of notice delivery by the Developer by a registered mail with a list of enclosures to the address of the Shared Construction Participant as nominated by the Shared Construction Participant in this Agreement as the Postal Address.

5. 10. The Unit delivery and acceptance certificate shall be signed by the Developer and the Shared Construction Participant or his/her representative acting on the basis of a notarized power of attorney. Unilateral certificate of the Unit delivery shall be executed and signed by the Developer.

5. 11. In case any deficiencies that make the Unit unfit for use are found, at the Shared Construction Participant's request, the Developer in cooperation with the Shared Construction Participant, including based in the results of inspection, shall prepare a report listing the found deficiencies and stating the term for their remedy using the efforts of the Developer or any other persons involved by the Developer at its discretion. Within 3 (three) business days after the remedy of such deficiencies, the Developer shall deliver the Unit to the Shared Construction Participant under a delivery and acceptance certificate or unilateral certificate. In this case, term of the Unit delivery to the Shared Construction Participant shall be extended for the period during which such deficiencies are remedied.

6. THE PARTIES' RESPONSIBILITIES AND THE UNIT QUALITY ASSURANCE

6.1. In case of failure to execute or improper execution of obligations under this Agreement, the Party which failed to execute or improperly executed its obligations shall pay to the other Party the

penalties (fines, charges) as provided by the Agreement and the current laws of the Russian Federation and compensate any inflicted losses in full in addition to such penalty.

6.2. In case this Agreement is terminated on the grounds provided by section 9.2. of this Agreement, the Developer shall not indemnify the Shared Construction Participant for any loss resulted from termination of this Agreement or bear any responsibility to the Shared Construction Participant in connection with such termination.

6.3. In case of failure to deliver the Unit to the Shared Construction Participant within the term established by the Agreement, the Developer shall pay to the Shared Construction Participant the penalty (fine) of one threehundredth of the refinancing rate of the Central Bank of the Russian Federation as effective as of the date of the obligation execution, of the Agreement price per each day of delay, except for the cases provided by Article 7 of this Agreement. If the Shared Construction Participant is an individual, the penalty mentioned in this section shall be paid by the Developer at double rate.

6.4. The Parties have agreed that from the date of signing of this Agreement and to the date of expiration of the defects liability period with respect to any deficiencies found in operation of the Unit, in case the Shared Construction Participant fails to fulfill his/her obligations set in sections 3.2.5. and 3.2.7. of this Agreement, or if the Shared Construction Participant/Future Owner inflicts a damage to the common property in the Multi-Apartment Building, Unit or third parties or third party' property in the result of any rearrangements, modifications (erection of any structures not provided by the design, removal and/or partial removal, violation of the integrity of any structures erected under the design (columns, diaphragm plates, beams, intermediate slabs, outer walls, ventilation units, etc.) or any other operations (installation, replacement or shifting of utility networks, sanitary engineering, electrical, ventilating, heat-supply or any other equipment, the Shared Construction Participant/Future Owner shall within 10 (ten) calendar days after receiving of a written request, using his/her own efforts and for his/her own account shall restore the Unit, common property in the Multi-Apartment Building or third party's property to their original state or pay or compensate to the Developer and/or third parties for the inflicted financial damage (based on the Developer's/third parties' calculation of the same). In case of violation of this section, the Shared Construction Participant/Future Owner shall pay the penalty of 0.5% of the inflicted damage amount per each day of delay in compensation for the inflicted damage.

6.5. In case the Shared Construction Participant fails to follow the procedure and/or amount and/or term of payment for the cost of the Unit, the Developer may collect from the Shared Construction Participant the penalty (fine) of one threehundredth of the refinancing rate of the Central Bank of the Russian Federation as effective as of the date of the obligation execution, of outstanding amount per each day of delay.

6.6. The Parties have mutually agreed that a permit for commissioning of the Multi-Apartment Building will be an evidence assuring the quality of the Unit and Multi-Apartment Building, the correspondence of the Unit and Multi-Apartment Building to design documentation, construction rules and regulations, specifications and urban development regulations, and provisions of this Agreement.

6.7. The defects liability period with respect to the Unit except for technological and engineering equipment attached to the Unit and Multi-Apartment Building shall be 5 (five) calendar years. Such defects liability period shall commence from the day on which the Unit is delivered to the Shared Construction Participant.

Warranty period for technological and engineering equipment attached to the Unit and Multi-Apartment Building shall be 3 (three) calendar years. This period shall commence from the day on which the first certificate for the Unit delivery and acceptance is signed.

Warranty period for materials, equipment and components of the Unit for which the warranty period is established by their manufacturer shall correspond to the warranty period established by the manufacturer.

The Developer shall not be liable for any deficiencies (defects) of the Unit discovered by the Shared Construction Participant within the warranty period, if they occurred as a result of normal wear and tear of the Unit or its parts, failure by the Shared Construction Participant to meet the requirements

of and specifications, urban development regulations, as well as any other mandatory requirements to the process of its operation and/or due to improper repair of the Unit (including rearrangement, replanning, etc.) carried out by the Shared Construction Participant or any third parties involved by him/her.

6.8. The Parties acknowledge that in connection with unavoidable construction errors and deviations permitted by the Construction Codes and Standards (SNIIP) in the actual location of walls and partitions from their centerlines according to the design, the actual Total Area of the Object and the actual area of loggia/balcony may differ from the areas specified in section 1.3. of this Agreement. In this regard, the Parties admit that the area of a room and other premises may be reduced or increased due to the increasing or decreasing of the area of other premises in the Unit correspondingly. The Parties have mutually agreed that such reduction or increase due to the increase or decrease of the area of other premises in the Unit correspondingly shall not represent a material breach of the terms and conditions of this Agreement.

6.9. The Parties have mutually agreed that and modifications made by the Developer in the Multi-Apartment Building and in the Unit, including its number of floors, provided that they are approved by the relevant state authorities and organizations, or any modifications made without such approval, if approval is not required by the laws of the Russian Federation, shall not be a significant change in the design documentation for the Multi-Apartment Building under construction and shall not be a material violation of the quality requirements to the Unit.

6.10. Regardless of the penalties (charges) or fines provided for in this Agreement, a Party that has violated its obligations under this Agreement shall reimburse to the other Party all losses and expenses caused by such violation.

6.11. For the purpose of this agreement, the Parties acknowledge that the remedies for violation by the Parties of obligations assumed under this Agreement are not overstated and are determined on the basis of mutual interests of the Parties.

7. RELIEF FROM RESPONSIBILITY (FORCE MAJEURE)

7. 1. A party failing to execute or improperly executing its obligations under the Agreement in the performance of the terms and conditions thereof shall bear the responsibility unless it proves that the proper execution of the obligations was impossible due to any force majeure circumstances (force majeure).

7. 2. Force majeure circumstances shall be considered by the Parties to this Agreement as including the following: Acts of God (earthquakes, flood, lightning, landslide, etc.), temperature, wind force and precipitations at the place of performance of the obligations under the Agreement that impede the usual business operations; fires, human-made disasters; statutory and non-statutory regulations of government authorities and agencies, any acts or omissions including the failure to meet the time limits established for consideration or taking a decision by government authorities, local agencies or any other competent bodies that prevent the Parties from fulfilling the terms and conditions of this Agreement; strikes organized in accordance with the established procedure, military operations, terrorist acts and other circumstances that are beyond the reasonable control of the Parties. The presence of such circumstances shall be supported by the documents issued by the appropriate competent authorities.

7. 3. The deadline for fulfilling the obligations shall be postponed in proportion to the period during which such circumstances or consequences caused by these circumstances last.

7. 4. If such force majeure circumstances last for more than 3 (three) months, the Parties shall have the right to terminate the Agreement before the expiration thereof.

7. 5. A Party shall notify in writing the other Party on the nature of force majeure circumstances, level of destruction and their influence on the execution of the Agreement.

7. 6. The existence and presence of force majeure circumstances in addition to those specified in section 7.2 of the Agreement in the form of such phenomena as wind, wind force, precipitations at the place of operation shall be determined according to the data provided by the State Institution "Primorsky Administration for Hydrometeorology and Environmental Monitoring" (SI

“Primorsky AHEM”) of the Federal Service for Hydrometeorology and Environmental Monitoring, whose certificate shall be considered as the only and sufficient evidence of the existence of such force majeure circumstances. The deadline for the fulfillment of obligations under this Agreement shall be correspondingly and automatically extended for the period during which such force majeure circumstances in the form of weather conditions preventing the performance of operations at the site last.

8. ENFORCEABILITY

8. 1. To ensure the execution by the Developer (a mortgagor) of its obligations under the Agreement from the state registration of the Agreement with the shared construction participants (mortgagees), the following shall be provided for construction of the Unit and considered as mortgaged:

- plot of land owned by the Developer;
- the Multi-Apartment Building under construction at such plot of land.

8. 2. The mortgaged property (section 8.1. of the Agreement) shall secure the performance of the following obligations of the Developer under the Agreement:

- 1) return of moneys paid by the Shared Construction Participant in the cases provided by this Agreement and (or) Federal Law No. 214-FZ dated 30.12.2004;
- 2) payment to the Shared Construction Participant any funds payable to him/her as indemnification for any losses and (or) as a penalty (fine, charges) due to the failure to execute, delay in execution or improper execution of the obligation to deliver the Unit to the Shared Construction Participant, or any other funds payable to him/her subject to the Agreement and (or) Federal Laws.

8. 3. Upon signing of certificate for delivery and acceptance of the Shared Construction Unit by the Parties, the right of mortgage arising out of this Agreement shall not apply to the Shared Construction Unit.

8. 4. The following provisions of the Civil Code of the Russian Federation and Federal Law No. 102-FZ “On Mortgage (Real Estate Mortgage)” dated 16.07.1998 shall apply to the relations arising out of the mortgage under the Agreement:

The mortgage may be enforced not earlier than six months after:

- 1) the date of delivery of the Shared Construction Unit by the Developer as provided by the Agreement;
- 2) termination or suspension of the construction of the Multi-Apartment Building if there are any circumstances obviously evidencing that the Unit will not be delivered to the Shared Construction Participant within the period provided by the Agreement.

8. 5. The mortgage may be enforced within the period specified in section 8.4. regardless of the period of obligation execution by the Developer to the mortgagees.

8. 6. Upon conclusion of the Agreement between the Developer and the Shared Construction Participant, the property specified in section 8.1 of this Agreement may be subsequently mortgaged in favor of a bank (a subsequent mortgagee) as a security of redemption of any credit or special-purpose loan granted to the Developer by a bank for construction of the Multi-Apartment Building which includes the Shared Construction Unit.

8. 7. The execution of obligations by the Developer in connection with delivery of the Unit to the Shared Construction Participant under the Agreement shall be secured with the Developer’s liability insurance on the basis of Agreement of cooperation in the insurance of the Developer’s liability for failure to execute or improper execution of the obligation to deliver the residential premise under Agreement for Participation in Shared Construction No. 17064G9G00004 dated 18.10.2017 concluded between the Developer and Insurance Joint Stock Company “VSK” located at 4, Ostrovnaya St., Moscow, 121552, TIN: 7710026574, RRC: 773101001

9. TERMINATION OF THE AGREEMENT

9.1. This Agreement may be terminated at any time at the mutual consent of the Parties.

9.2. The Developer may refuse from the performance of this Agreement in case of delay in payment by the Shared Construction Participant for more than 2 (two) calendar months.

9.3. The Parties agree that in case of termination of this Agreement on the initiative of the Shared Construction Participant not in connection with any delay by the Developer in delivering the Unit, as well as on the initiative of the Developer, if there are any grounds specified in section 9.2. of this Agreement, the Shared Construction Participant shall within 3 (three) days compensate to the Developer for any losses in addition to the penalty provided for in this Agreement. The Parties have mutually agreed to determine the amount of losses which may not be documentarily supported by the Developer and be unconditionally and irrevocably reimbursed by the Shared Construction Participant in favor of the Developer at 10% (ten percent) of the price of the Agreement specified in section 2.1. of this Agreement. The Developer shall not provide any documents to the Shared Construction Participant to prove the losses incurred.

If the Developer bring a claim against the Shared Construction Participant for losses in the amount exceeding 10% (ten percent) of the price of the Agreement as stated in section 2.1. of this Agreement, the Developer shall present to the Shared Construction Participant any documents supporting the expenses/losses actually incurred by the Developer.

9.4. The Developer may repudiate the Agreement upon 30 (thirty) day notice to the Shared Construction Participant requesting to pay any outstanding amounts on the price under the Agreement. Such notice shall be sent by registered mail with a list of enclosure and return receipt to the postal address nominated by the Shared Construction Participant or handed over to the Shared Construction Participant personally against his/her signature, and this Agreement shall be considered as terminated and any obligations shall be treated as discharged from the date of sending to the other Party a notice of unilateral repudiation of the Agreement to the address nominated by the Shared Construction Participant.

10. OPERATION AND PROTECTION OF THE SHARED CONSTRUCTION UNITS

10.1. The Developer using its own efforts or with the participation of a managing (operating) organization shall determine the cost and procedure for providing or ensuring the provision of and utility services, maintenance and repair services for the Multi-Apartment Building and security services for the Multi-Apartment Building in proportion to the total area of the Unit until the owners of apartments in the Multi-Apartment Building select a management organization or conduct municipal competition for the managing organization selection, whereupon it provides or ensures the provision of utility services, maintenance and repair services for the Multi-Apartment Building and security services for the Multi-Apartment Building during the period from commissioning of the Multi-Apartment Building to delivery of the Unit to the Shared Construction Participant.

11. FINAL PROVISIONS

11.1. In all other respects not provided in this Agreement, the Parties shall be guided by the current laws of the Russian Federation.

11.2. If it is necessary and economically feasible, the Parties to this Agreement may consider the extension (prolongation) of the Agreement for a period of time (term) that will be mutually agreed, on the same or any other terms and conditions as determined by the Parties.

11.3. The Parties shall resolve any disputes and differences arising between them by the way of negotiations. For this purpose, negotiations shall mean both oral consultations between the Parties and any written communications.

11.4. In case it is impossible to reach an agreement on the issues in dispute by negotiations, the Parties may submit such dispute to a court.

11.5. Any amendments or addenda shall be executed in writing in the form of additional agreements between the Parties which will be an integral part of this Agreement.

11.6. All notices or advices shall be valid if they are executed in writing and delivered to addressee by fax with confirmed receipt thereof, via a courier or by registered mail, except for the

cases provided for in sections 5.2, 9.4. of this Agreement and in any other cases provided by Law No. 214-FZ. In case of changes in details, the Parties shall within 5 (five) days notify each other in writing subject to section 11.13. of the Agreement. Failure to follow this provision shall result in the responsibility of the Party in default for any consequences thereof.

11.7. In signing of this Agreement, the Shared Construction Participant gives his/her consent to his/her personal data processing, as well as to the processing of personal data of his/her family members for the purposes of this Agreement.

11.8. The processing of personal data shall include any action (operation) or set of actions (operations) performed using any automation means or without such means with personal data, including collection, recording, systematization, accumulation, storage, improvement (updating, modification), retrieval, utilization, transfer (distribution, provision, access), depersonalization, blocking, deletion, or destruction of personal data.

11.9. For the purpose of this Agreement, the Shared Construction Participant confirms that if it is necessary to provide his/her personal data to any third parties, the Developer shall be entitled to disclose information on the Shared Construction Participant personally (including his/her personal data) to such third parties, and present the relevant documents containing such information to these persons to the extent provided by the laws of the Russian Federation

11.10. This Agreement is subject to the state registration and shall be considered as concluded from the date of such registration. Any costs connected with the state registration of the Agreement shall be borne by the Parties subject to the laws.

11.11. Any costs connected with registration of title to the Shared Construction Unit to be purchased under this Agreement with a competent government authority and any other related expenses shall be borne by the Shared Construction Participant. Such expenses shall be paid by the Shared Construction Participant additionally and they shall not be included in the price of this Agreement.

11.12. This Agreement shall be made up in 3 (three) copies, one copy for either Party and the third copy shall be kept at the authority performing the state registration of title to real estate and related transactions.

11.13. All changes in details (firm names, bank details, name, surname, patronymic, passport details, place of registration, actual place of residence, telephone numbers for communication, etc.) shall be advised by the Parties in writing within 10 (ten) calendar days after such change. Otherwise, a notice sent to the address specified in this Agreement shall be considered as properly sent. If the Shared Construction Participant is not registered at the place of residence as of the date of conclusion of this Agreement, or if the Shared Construction Participant resides at an address other than the registered address, the Shared Construction Participant shall indicate any address for correspondence in Postal Address box of this Agreement.

11.14. This Agreement shall include the following addenda being an integral part thereof:

Addendum No. 1. Building performance and specifications of the Unit;

Addendum No. 2. Layout of the Shared Construction Unit.

12. THE PARTIES' DETAILS AND SIGNATURES

The Developer

The Shared Construction Participant

Areal-Nedvizhimost LLC

Location: 4th floor, 3, Pologaya St.,
Vladivostok, 690090,

TIN 2540164039 RRC 254001001

Main State Registration Number:
1102540004995

Russian Classifier of Enterprises and
Organization: 65482429

Settlement account: 40702810550000001140
with Far Eastern Bank of PJSC Savings Bank
in Khabarovsk

BIC: 040813608

Correspondent account
30101810600000000608

Tel.: (423) 243-40-25

e-mail: office@areal-property.ru

General Director

_____/A.S. Schmidt/

BUILDING PERFORMANCE AND SPECIFICATIONS OF THE UNIT

1. The Parties have agreed that _____-room apartment is to be delivered in the following readiness state:

- The apartment has no partitions (walls), interior doors or window ledgers;
- No plaster or filler coating on walls and ceilings;
- Reinforced screed coat on floor and vermiculite, no flooring;
- Entrance door made of metal, no inner jambs;
- Double glazed stained glass windows;
- Loggia: stained glass;
- Water pipeline: cold and hot water supply to the first stop valve equipped with meters, no bathroom equipment or their grounding;
- Heating system: horizontal distribution points equipped with individual heat energy meters, heating units, no heated towel rail;
- Sewage system: no distribution points within the apartment, with plugs on a rising pipe, no horizontal distribution points within the apartment to locations provided for installation of bathroom equipment, a rising pipe equipped with horizontal bends;
- Power supply system: electric power meter and circuit breaker in panel cabinets installed at the common spaces, no inner connection wiring, no electrical devices, no terminal devices;
- Weak current circuits are made to a floor cabinet.

2. Any other carpentering and finishing work within the apartment and installation of bathroom equipment are not included in the price of the Agreement and must be arranged by the Shared Construction Participant at his/her own discretion, using his/her own efforts and for his/her own account after signing of the apartment delivery and acceptance certificate.

The Developer
Areal-Nedvizhimost LLC
General Director

The Shared Construction Participant

_____ /A.S. Schmidt/

_____ / _____ /

Layout of the Shared Construction Unit

General description of the Shared Construction Unit (residential premise):

purpose: residential;
floor: ___;
total area: ___ sq.m.
number of rooms: ___;
rooms area: ___ sq.m.;

number of utility rooms: _
area of utility rooms:
dining kitchen ___ sq.m.;
storeroom ___ sq.m.;
sanitary facility ___ sq.m.;
dressing room ___ sq.m.;
entrance hall ___ sq.m.;

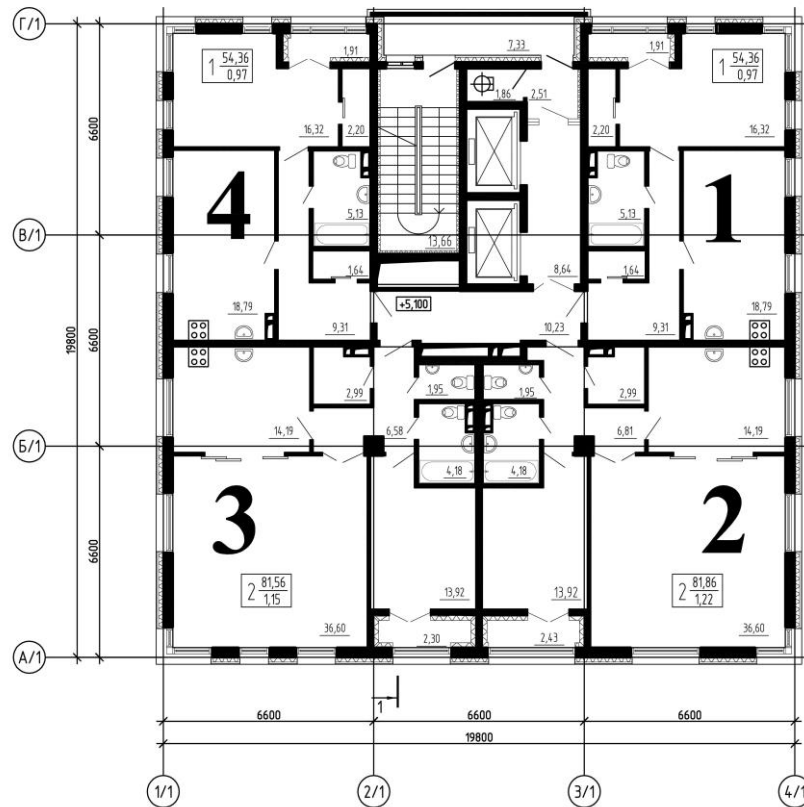
loggia ___ (___ with allowance of reduction factor) sq.m.

Location of the Shared Construction Unit on the floor in the Multi-Apartment Building under construction

Building number of apartment	Floor	Block	Building grid lines	Mark level

General description of the Multi-Apartment Building:

type: cast-in-place;
purpose: residential;
number of floors: stylobate - 1,2; residential blocks 1/2/3/4 - 13/17/20/17
total area: 33,063.10 sq.m.;
outer wall material: reinforce concrete;
floor-by-floor intermediate slab material: reinforce concrete;
energy performance class: A;
seismic hazard category of the building was taken based on OSR-97 maps as A Map – large-scale construction.



The Developer
 Areal-Nedvizhimost LLC
 General Director

The Shared Construction Participant

_____ /A.S. Schmidt/

_____ /