

**Rusatom Service JSC**

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| Applicant:NUCLEAR POWER PRODUCTION AND DEVELOPMENT, COMPANY OF IRAN (NPPD) NO.8, TANDIS ST. AFRICA AVE., TEHRAN IRAN, P.O.BOX: 14395/1486Beneficiary:JSC RUSATOM SERVICE15A, LENINSKY PROSPECT, MOSCOW, 119071. RUSSIAN FEDERATIONTEL: +7(495)9957680 | Proforma invoice No.PPM/T-1Dated: 10.04.2018 |
| Reference: Contract No.PPM/T-4100 dated Sep.2017 (Hereinafter “the Contract”) |
| concluded between the |
| Applicant and the Beneficiary |

| No. | Description of Works/Services | Amount (Euro) |
| --- | --- | --- |
| 1 | Preparatory Services | **9 723 438,38 consist of**Stage 1 – 2 980 517,40Stage 3 – 2 251 792,20Stage 5 – 2 826 426,75Stage 7 – 1 664 702,03**Including:** TOTAL NET AMOUNT 85%: 8 264 922,62NET AMOUNT (Stage 1): 2 533 439,79NET AMOUNT (Stage 3): 1 914 023,37NET AMOUNT (Stage 5): 2 402 462,73NET AMOUNT (Stage 7): 1 414 996,73TOTAL IRI TAX 5%: 486 171,92IRI TAX 5% (Stage 1): 149 025,87IRI TAX 5% (Stage 3): 112 589,61IRI TAX 5% (Stage 5): 141 321,34IRI TAX 5% (Stage 7): 83 235,10TOTAL RETENTION MONEY 10%: 972 343,84RETENTION MONEY (Stage 1): 298 051,74RETENTION MONEY (Stage 3): 225 179,22RETENTION MONEY (Stage 5): 282 642,68RETENTION MONEY (Stage 7): 166 470,20 |
| 2 | Maintenance and Repair | **48 521 876,06 consist of**Stage 2 – 13 000 489,78Stage 4 – 12 496 363,02Stage 6 – 14 925 378,00Stage 8 – 8 099 645,26**Including:** TOTAL ADVANCE PAYMENT 10%: 4 852 187,61ADVANCE PAYMENT (Stage 2): 1 300 048,98ADVANCE PAYMENT (Stage 4): 1 249 636,30ADVANCE PAYMENT (Stage 6): 1 492 537,80ADVANCE PAYMENT (Stage 8): 809 964,53TOTAL NET AMOUNT 75%: 36 391 407,04NET AMOUNT (Stage 2): 9 750 367,33NET AMOUNT (Stage 4): 9 372 272,27NET AMOUNT (Stage 6): 11 194 033,50NET AMOUNT (Stage 8): 6 074 733,94TOTAL IRI TAX 5%: 2 426 093,80IRI TAX 5% (Stage 2): 650 024,49IRI TAX 5% (Stage 4): 624 818,15IRI TAX 5% (Stage 6): 746 268,90IRI TAX 5% (Stage 8): 404 982,26TOTAL RETENTION MONEY 10%: 4 852 187,61RETENTION MONEY (Stage 2): 1 300 048,98RETENTION MONEY (Stage 4): 1 249 636,30RETENTION MONEY (Stage 6): 1 492 537,80RETENTION MONEY (Stage 8): 809 964,53 |
| Total | 58 245 314,44 |

1. Payment: By irrevocable Documentary Letter of Credit which shall be established by the Applicant in favour of the Beneficiary in accordance with the Contract as referred to above.

2. The said Letter of Credit (L/C) will be payable to the Beneficiary by representation by the Beneficiary of the following clean documents fully complied with the L/C terms and conditions:

2.1. Preparatory Services

2.1.1. The price of the Contract related to Services described in Appendix No.7 to the Contract at Stages Nos. 1, 3, 5 and 7 will be paid to the Contractor on monthly basis against the following documents:

2.1.1.1. “Certificate of Performed Services” (as per Appendix No.11), which will be developed and signed by the Contractor and approved by the representative of the Principal basing on the expert’s timesheet (in 4 originals), The Principal shall consider and sign the Certificate of Performed Services initialed by its representative at BNPP-1 within 7 days from the date of receipt from the Contractor at NPPD office in Tehran.

2.1.1.2. Signed commercial invoice of the Contractor for Services rendered each month as per the Contract (in 4 originals).

2.1.2. To ensure good performance Warranty of the Contractor's obligations related to the Services described in Appendix No.7 to the Contract at Stages Nos. 1, 3, 5 and 7 under this Contract, 10 % (ten percent) of the amount of the monthly issued invoices of the Contractor, shall be retained by the Principal as good performance Warranty:

2.1.2.1. 50% (fifty percent) of the said retained amount of the good performance Warranty of Stages 1, 3, 5 and 7 shall be accordingly released within 15 (fifteen) days after signing the Certificate of Readiness of the Unit for Maintenance and Repair for performing the works of Stages 2, 4, 6 and 8 against submission of official request together with the relevant invoice developed by the Contractor and approved by the Principal,

2.1.2.2. The remaining 50% (fifty percent) of retained amount of good performance Warranty related to Stages 1, 3, 5 and 7 shall be accordingly released after successful completion of the works of Stages 2, 4, 6 and 8 against submission of official request together with the relevant invoice developed by the Contractor and approved by the Principal.

2.2. Maintenance and Repair

2.2.1. The Price of the Contract related to the Maintenance and Repair works at Stages 2, 4, 6 and 8 shall be paid to the Contractor against the following documents:

2.2.1.1. “Certificate of Works Completion” of each Stage (as per Appendix No.11), which will be developed and signed by the Contractor and approved by the authorized representative of the Principal (in 4 originals). The Principal shall consider and sign the Certificate of Performed Works initialed by its representative at BNPP-1 within 7 days from the date of receipt from the Contractor at NPPD office in Tehran.

2.2.1.2. Signed commercial invoice of the Contractor for completion of performed works for each Stage as per the Contract (in 4 originals).

2.2.2. To ensure good performance Warranty of the Contractor's obligations related to Maintenance and Repair works at Stages 2, 4, 6 and 8 under this Contract, 10 % (ten percent) of the amount of invoices under the respective Stage issued by the Contractor, shall be retained as good performance Warranty:

2.2.2.1. The 100% (hundred percent) of the retained retention money of the Maintenance and Repair works at Stages 2, 4, 6 and 8 shall be released within 45 (forty five) days after successful completion of Warranty period under the said Stages 2, 4, 6 and 8 on the basis of the relevant Contractor's invoice and Certificate of Final Acceptance as per Appendix No.11 to the Contract.

3- Other terms:

1. The Applicant bank shall be Bank Markazi Jomhouri Islami Iran, Tehran, Iran.
2. The Beneficiary's bank shall be JSC “Gazprombank”, Moscow, Russian Federation
3. Ten Percent (10%) of each invoice amount which is presented by the beneficiary from time to time shall be deducted as Retention. Such Retention shall be released according to the Applicant's instruction to the Applicant's bank.
4. This Proforma Invoice has been issued on the strength of the Contract No.PPM/T-4100 dated Sep.2017.

This is to certify that the prices quoted in this Proforma Invoice are true and correct.

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E.A. Salkov