

No.: LTR-4900-947176

Date: 2015/08/13

Incl.: No



Nuclear Power Production & Development Company of Iran

To: TVEL

Attn.: Mr.F.F.Sokolov

Department of Commerce Director

Sub.: Reply to the letter No.4/08-10/12924 dated Aug.2015

Dear Mr.F.F.Sokolov ,

Referring to your letter No.4/08-10/12924 dated 12.Aug.2015, we would like to bring to your kind attention that as the result of negotiation with BMJII, if you officially reject the amended text of L/C to MBB, TLX dated 2015.07.09, then the text of amended L/C, TLX dated 2015.06.24 regarding 47A that is "" THE PAYMENT WILL BE EFFECTED IN EURO. IN CASE OF OCCURRING ANY PROBLEM FRO PAYING IN EURO, THE PAYMENT IN RUBLES EQUIVALANT SHALL BE MADE BY USING THE OFFICAL EXCHANGE RATE OF EURO AGAINST RF RUBLES SETTING BY CENTRAL BANK OF RUSSIAN FEDERATION ON THE DATE OF ING WITHDRAWING THE AMOUNT BY PRICIPAL'S BANKS FROM PRINCIPAL'S ACCOUNT"" remains in force and shall be valid.

Taking into account the above explanation, we believe there is no need to request additional amending the L/C terms regarding 47A.

Sincerely yours

M.Z.Sheikholeslami

**Deputy Managing Director For Technical
and Engineering**