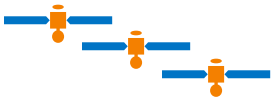




PROGRAM FOR THE DEVELOPMENT OF BUSINESS IN THE FIELD OF SPACE COMMUNICATIONS IN THE MEMBER COUNTRIES OF THE ORGANIZATION

2019



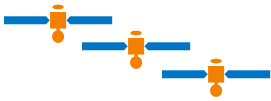
PURPOSE OF THE PROGRAM

***THE PROGRAM FOR THE DEVELOPMENT OF BUSINESS
IN THE FIELD OF SPACE COMMUNICATIONS
IN THE MEMBER COUNTRIES OF THE ORGANIZATION***

is another tool, which helps attain Intersputnik's goals:

- *to ensure cooperation and coordination of efforts in the design, establishment, operation, and development of the Intersputnik international satellite telecommunications system;*
- *to contribute to the strengthening and development of relations among the member countries of the Organization by communications as well as by radio and television broadcasting via satellites.*

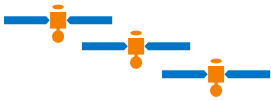




INVESTMENT FUND AND PROVISION OF FINANCING

- To implement **the Program** there has been established a special-purpose investment fund;
- **Purpose of the Investment Fund:** provision, to the companies interested, of inexpensive outside financing for the development of business in the field of space communications in the member countries;
- **Amount provided:** up to 750,000.00 US dollars;
- **Conditions of provision of financing:** the applicant must meet the requirements of the Program and be recognized as the winning bidder;
- **Periodicity of provision of financing:** tenders for financing are called for at least once a year, but not more often than two times a year.





OPTIONS OF FINANCING AND MONITORING

Options of provision of financing:

- As a loan granted by the Organization for a period of up to five years;
- Holding by the Organization of a share (shares) in the authorized capital of the company.

The Directorate monitors if the recipient of the financing fulfills the terms and conditions of its provision and spending for the intended purpose. For this purpose the Directorate may request any documents proving the intended expenditure of the financing, require that the Organization and the recipient sign a monitoring agreement, and use expert companies and independent experts.

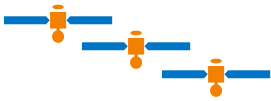




REQUIREMENTS OF THE PROGRAM

- The company participating in the Program is engaged in industry-specific business, it operated in a member country of the Organization for no less than three years;
- The company has the required licenses;
- The company has shown positive financial results in the last two years;
- The company has a stable and positive credit history;
- There is no litigation initiated against the company and no restrictions imposed on it by competent government authorities;
- The company has a feasible business project;
- The company notified the Member of the Organization concerned of its intention to participate in the Program.





TENDER BOARD AND TENDER WINNERS SELECTION CRITERIA

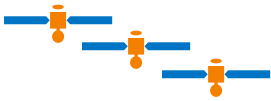
The tender board consists of:

- Chair of the Operations Committee who chairs the tender board;
- a representative of the Audit Committee;
- three representatives of the Directorate.

Tender winner selection criteria:

- Priority is given to business projects implying the use and/or expansion of the Intersputnik System;
- Otherwise, priority is given to the applicant that bids the most promising and efficient business project;
- If several companies from a single country participate in a tender, priority is given to a Signatory of the Organization and/or an applicant that has a written recommendation of a Member of the Organization.



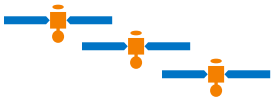


PROCEDURAL MILESTONES

**The procedure of provision of financing may take up to three months.
It includes the following milestones:**

- Submission by applicants of the documents for participation in the Program – by the date set by the Directorate;
- Review of the documents, due diligence, and announcement of applicants admitted to the tender – up to one month;
- Holding of the tender; choice, by the tender board, of the winning bidder(s) and best applications by country – up to one month;
- Announcement of the results of the tender, notification of the Members and Signatories, agreement on and finalization of documents with the recipient(s) of the financing – as a rule, within the maximum timeframe of the procedure.





THE PROGRAM OFFERS NEW OPPORTUNITIES FOR THE DEVELOPMENT OF BUSINESS

