

Our Ref. 7.33.317  
10/23/2019

LASPERANTA Ltd.  
26c, Belaricka, Zemun, PIB: 11003411  
Serbia

Copy:  
East Electric Company, Ltd.  
20, Felix Kanitc St.  
1606 Sofia, Bulgaria



## LETTER CONTRACT \*

Client's Code : LC.33/317

Dear Mr. Bezbradica:

Re. Project: SELF-SUPPORTING HALLS AND PREFABRICATED HOUSES

This Letter Contract (LC) is to confirm that we, International Investment Council, Washington, D.C., U.S.A., (IIC), are ready and have the ability to provide you, LASPERANTA Ltd. (as well as your Croatian subsidiary when established) as Project Company (PC) <see more!, professional service for Project financial modeling—full set of documents for project finance <see more!, as we have been requested for in your letter # 027/19 dated 10/18/2019. This confirmation follows our Advisory Board Resolution of 22 October 2019. We hereby propose the following general terms and conditions in two phases:

### A. Project Development Phase: <see more!

1. *Confirmation* of this LC – date of confirmation means the last of both, the date you return this LC signed and formed *and* receiving admission fee down payment wire transfer.
2. *Project Overview*, incl. the first official budgeting of cash flows to meet the requirements of credit institutions and insurers, such as the US Export Credit Agency (ECA) - and such other certificates, contracts and other documents and information that any ECA may request upon completion of applications.
3. *Information*. PC shall provide all necessary technical data and other information on date-to-date bases about the Project—production facility and technology in connection thereof (specification and commercial information), full corporate financial information and about the business environment on the area where the Project domiciles— all required for making business & environmental planning, submitted on a day-to-day bases in close cooperation and permanent direct contact with our experts or through Mr. Tomislav Jončić, Serbia, referring the following topics:
  - Annual returns of for the last three years of LASPERANTA Ltd. with comments by your accounting services provider in terms of creditworthiness;

\* with links (URL) for facilitating online terminology-specific support when you read it online

- Engineering project (if any);
- LASPERANTA Ltd. profile; and
- Business environmental review on the place of business where the PC's project domiciles;

all required for making environmental study and business plan.

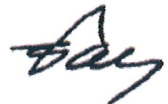
**One month**

*from the date of your confirmation of the LC*

4. **Own Funds Participation.** PC shall participate in the credit transaction with both [i] own funds in an amount equal to 15 percent of the export buy-sell contract, wired to each separate U.S. exporter or a lump sum directly to the ECA, and [ii] cover this local country expenses that are not eligible for the ECA (if any) as its regulation so stipulates but are required and included into the business plan. In case VMT is not in liquidity position to make this front payment, we could negotiate with a credit bank to do so for the benefit of VMT or an investor.
5. **PC's Promissory Note** for approval by both the ECA (optional with credit-worthy company / sponsor's guarantee, provided PC does not meet the eligible standards), and by a local or U.S. commercial bank that will extend a credit loan for the investment amount uncovered by the PC, if the case so requires.
6. **Admission Fee Deposit Quota** disbursement encompassing as follows: client registration fee for online privilege access, filing fee of the ECA, regular round business trip(s) expenses and outsourcing office overheads in full for the first month (and for the next months, if required) properly covering those costs integrally connected to the Project (allowance hereunto does not include IIC experts' salaries and profit). A part of the minimum amount of deposit, single one (or renewable, if the case so requires) is rebate of the last quota if remaining unexpended as being permanently duly accounted.  
**€ 17,000.-**  
*wired against Pro-forma Invoice of East Electric Company Ltd.*
7. **Settlement.** IIC shall report the fee deposit/operating cost balance in case of resumption, for settlement and the final results achieved.
8. **Business Plan.** IIC shall make the first issue of financial modeling for loan application and project managing, including [i] Cash-flow Pro-Forma Budgeting, [ii] all kind of profitability evaluations, required by the ECA, [iii] Online Cash-flow Control System based on dynamic software, [iv] Project Overview (Memorandum; and [v] Initial quantitative financial Risk Assessment, which will be made by IIC's training outsourcing companies in order to be escaped any possible dependence of the results from both—PC and IIC.
9. **Consideration.** In this first development phase LASPERANTA shall pay the IIC's period costs only. No opportunity cost is subject of remuneration.



INITIALS:





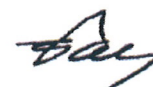
10. **Service Remuneration**, unavoidable for startup regardless of and influencing the end result, including get to know exchange information and pre-design expert financial risk assessment (if the results of ordinary risk assessment so required).  
**€ 4,000.-**  
*wired against separate confirmation and pro-forma invoice of specialized expert company*
11. **EIGHTER (8R) 7+1 Factor Risk Assessment Program** is an extremely important part of the Project's financial model for its approval by the lender (ECA)—to grant the loan—and the insurer—the insurance part of the total value of the interest. Risk assessment expertise will provide our outsourcing company, Equivalence Ltd. (our software will be free of charge on this stage).  
**€ 1,000.-**  
*wired against Confirmation and Pro-forma Invoice of Equivalence Ltd.*

**B. "Steps-to-Follow" Phase, strictly:**

- a) **Confirmation**. LASPERANTA confirms the terms and condition of this LC as herein above mentioned.
- b) **Professional Service Cost-Plus Fixed Fee (CPFF) Contract** <see more! conclusion; to be delivered to VMT for review and approval process.
- c) **LASPERANTA's Eligibility Inquiry**. IIC shall study carefully the business subject to financial support and its local country environment, the LASPERANTA's liquidity through its annual returns and shall make final Cashflow Pro-Forma Budgeting for the loan life period with the critical financial indicators of profitability and risk.
- d) **SWAT Analyses**, modification of the Cash-flow Pro-forma of the Business Plan into Excel-active program file of action plan *and* financial remote control system;
- e) **Guarantee**. PC provides corporate **Promissory Notes** <see more! in compliance with specimen promising to pay the capital goods and services to be delivered and exposure fee (annual interest) under the project in 6-month installments (no bank guarantee is required in connection thereof).
- f) **Indemnity (optional)**. IIC may prepare, print and provide corporate first-mortgage equity bonds as security, backed by the PC's (or Joint Venture PC's) shares and **bond indenture** draft that the parties therein will sign; the number of the bonds is equal to the number of installments that amortize the debt; the bond maturity terms co-exist with the debt life.
- g) IIC works on "arm's-length principle" and "Client-Centered" investment advisor "fee-only bases", therefore it does not collect commission or bonuses.
- h) **Payment of Commission Fee(s)** to middlemen both on IIC's site and on LASPERANTA's site as percentage of the Project price as will be fixed in fee protection agreement(s).



INITIALS:

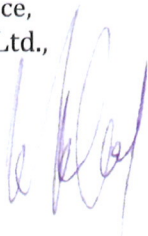


The bulk of our obligations will be redirected to our EU outsourcing in Bulgaria – **East Electric Company Ltd.**, using free our licensed software. Thus, we are going to walk you through the loan application process, and hopefully you'll be able to see the results right online.

We await your approval.

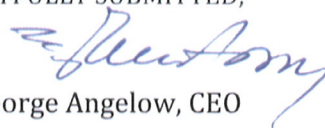
Confirm outsourcing service,  
East Electric Company, Ltd.,

Kaloijan Penkov, CEO



RESPECTFULLY SUBMITTED,

Prof. George Angelow, CEO



APPROVED,

Boško Bezbradica,  
CEO

Date: 24.10.2019

