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INVESTMENT MEMORANDUM

DUBROVA PARK

MULTIPURPOSE ECOTOURIST COMPLEX

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PROJECT SUMMARY

Belagroprombank OJSC is calling for investors to co-implement the project of Dubrova Park Multipurpose Tourist Complex (Reservoir Dubroŭskaje, Kudryščyna Area, Pryliepy Rural Council, Smaliavičy District, Minsk Region, Republic of Belarus).

We are seeking an investor to co-develop the project concept, co-finance the construction and ultimately co-operate Dubrova Park.

A key advantage of the Dubrova Park project is the opportunity for the investor to choose the project implementation area.

The conditions of the investor's participation in the project are subject to negotiations. All potential investors' proposals will be considered.

The investment project construction site is located on the reservoir shore and occupied **80.6 hectares.**

The land plot is fully prepared for the active construction phase for the project implementation purposes. Approximately **USD 6 mn** has been spent on the preliminary phase.

Tax benefits may be granted, as stipulated by the national regulations, during the project implementation process.

OFFER TO INVESTORS

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Objectives of the investor attraction efforts:

- Co-development of the waterline amusement park concept.
- Co-financing of the site construction and co-development of the investment site.
- Further joint operation of the tourist complex, profit generation and subsequent development of the site.

Cooperation format

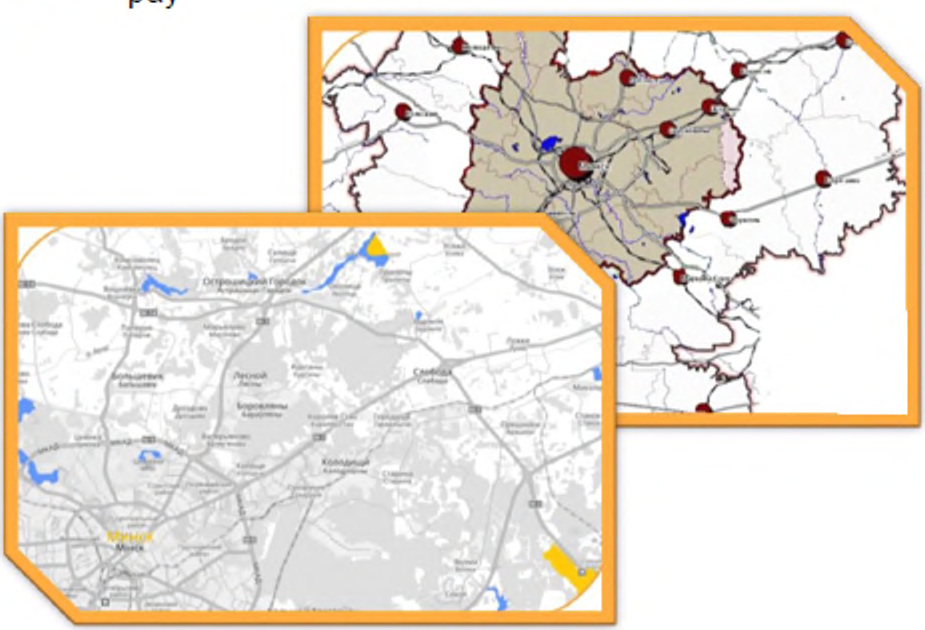
- This offer is open; all prospective investors' proposals will be considered.
- The format of cooperation with the investor is subject to negotiations, it may vary within a considerable range.
- One of the most promising options provides for selling the incomplete construction site to the investor, and providing assistance to the investor with its development and with final implementation of the project.
- A possible cooperation option provides for establishing a joint venture with the investor share exceeding 50%.
- The investor will have an opportunity to use credits from **Belagroprombank OJSC** for completing the project implementation.

Domestic market
The central location of the site in the country and high population mobility will allow attracting tourists from across Belarus

Transit traffic flows
The park is situated on the crossroads of several Pan-European transport corridors (No. II West-East and No. IX North-South) will allow attracting 'transit tourists'

Incoming tourism
The high concentration of foreign tourists in the capital city and an excellent accessibility of the park are will allow organizing the foreign tourist flow

Capital region
Minsk is the capital of the Republic of Belarus and the largest domestic market with the highest capacity to pay



ADVANTAGES OF THE PROJECT

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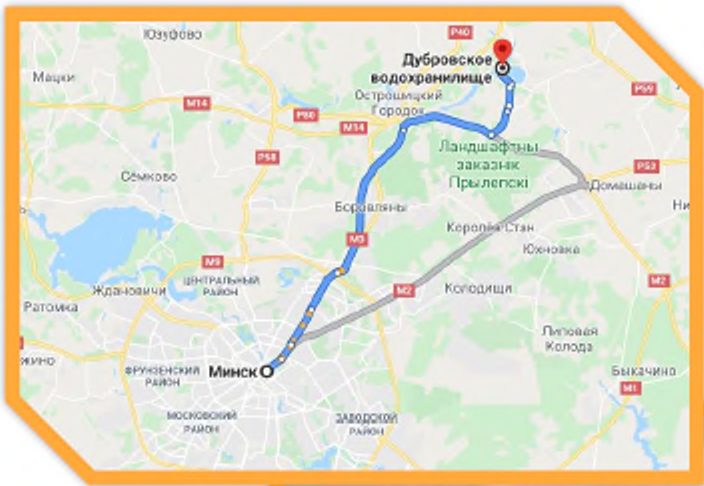
- **Free choice of the business area:** in spite of the considerable volume of the completed preparatory work, the project is not attached to a specific direction; the investor is entitled to choose the further project implementation area.

- **High degree of the construction site readiness:** landscaping has been completed, micro-zoning for construction purposes has been carried out,
off-site engineering networks and structures have been built, utilities (gas, power) have been brought to the site.

- **The Dubrova Park is situated within an established amusement/tourist cluster,** which will promote customer attraction.

- **Tax benefits and preferences,** as stipulated by the national regulations, may be granted during construction and subsequent operation of the tourist facility.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Мацки
Дубровское водохранилище
Острошицкий Городок
Ландшафтны заказнік Прылепскі
Сёмково
Домашаны
Боровляны
Королёв Стан
Юхновка
Ждановичи
ЦЕНТРАЛЬНЫЙ РАЙОН
Ратомка
Колодищи
Липовая Колода
ФРУНЗЕНСКИЙ РАЙОН
Минск
Быкачино
МОСКОВСКИЙ РАЙОН
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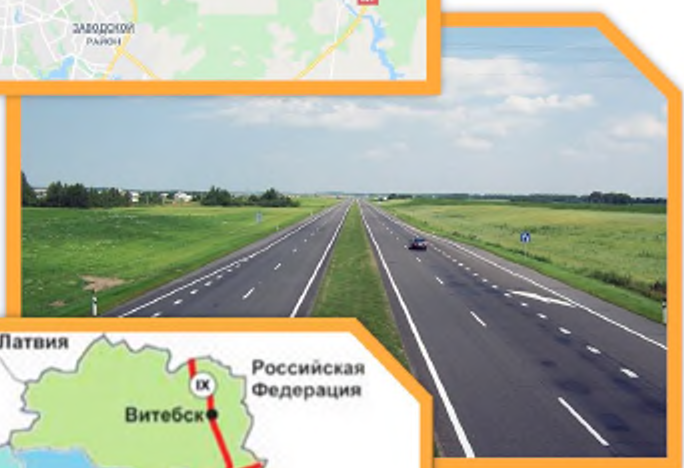

Латвия
Российская Федерация
Литва
Витебск
IX
IXB
II
Минск
Могилев
Гродно
IX
IXB
Польша
II
Брест

ПАРК «ДУБРОВА» - 80,6 ГА

LOCATION

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Dubrova Park Multipurpose Ecotourist Complex:

- is located in the area between the villages of Dubrova and Kudryščyna, Pryliepy Rural Council, Smaliavičy District.
- Reservoir Dubroŭskaje was built in 1984 at on the River Usjaža at its confluence with the River Dubroŭka; it is 5.5 km and 1.25 km wide; the water surface area is 3.45 km^2; the maximum depth is 14 m, the annual water level fluctuation is up to 8 m.
- Geographic coordinates: 54°5'0"N – 27°47'6"E.

Transport accessibility

- 26 km northeast of Minsk, the capital of the Republic of Belarus.
- 31 km from Minsk-2 National Airport.
- 20 km from M1 highway (Brest-Border of the Russian Federation).
- M1/E30 Route is the main transit road in the Republic of Belarus, a part of E30 European Route and Berlin-Nizhny Novgorod Pan-European Transport Corridor II.
- 5 km from M3 highway (Minsk-Vitebsk).
- Access to railway communications within 20 km.

SITE CHARACTERISTICS

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80.6 ha shore area

- The triangular site is confined by water to the North, West and South; by an asphalt road to the East.
- The shoreline is 3.3 km, inland area borders are 2.0 km long.
- The area relief has an active structure; reference marks are 195,28-231,27 with up to 26 m difference in the marks.

Climatic and environmental conditions

- Soft, moderately snowy winters, moderately warm and rather long summers, adequate solar radiation, moderate humidity and wind force.
- The ecological state of the area is assessed as favourable. The high share of green spaces, forest expanses, absence of contamination sources make the area ecological potential one of the highest in the region.

Land-use planning regimes of the territory

- The ecological zone: residential, public and utility construction is permitted within the part area.
- The sanitary zone comprises protective areas of artesian wells and water intakes fencing off protected objects and polluted environmental objects.
- The high ecological security regime zone includes the water protection zone and shore strip, where no construction is permitted, other than construction of nature-protection and landscape/recreational sites.

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Preliminary stage investments amount to approximately USD 6 mn

- Vertical planning and bank protection has been completed.
- Area zoning has been accomplished, construction micro-sites have been prepared.
- Off-site engineering networks and structures have been built.
- Utilities, such as gas and electricity, have been brought to the site.
- Perimeter fencing has been built.

USD
6 mn

AREA DEVELOPMENT

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Beach zone arrangements

- Guardhouse and entrance gate have been built (including connections to utilities and fire alarm system).
- Fire tanks, three sewer pumping stations have been installed.
- Street lighting, sewerage including storm sewers have been built.
- A floating modular platform has been assembled; a children's playground and changing pavilions have been installed; a provisional water rescue service station has been built.
- Trees and bushes have been planted, flower beds have been arranged.

Fishing zone arrangements

- Guardhouse and entrance gate have been built (including connections to utilities and fire alarm system).
- Parking lot with 86 parking spaces.
- Floating fishing platforms have been assembled and set up; gazebos with barbecue grilles have been built.
- Gutters, storm drain wells and oil trap systems have been installed.
- Street lighting systems have been laid, reinforced concrete steps have been arranged to create links between footpaths.

Guest zone arrangements

- An open protected parking lot with 233 parking spaces has been built.
- Fire tanks have been installed, street lighting and storm drainage systems with oil traps have been laid.

PROJECT OPPORTUNITIES

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Dubrova Park project is not tied to a particular tourism business area

The investor has a right to choose the subsequent project implementation area:

- Entertainment park
- Theme park
- Amusement park
- Mixed park, etc.

The area land-use conditions permit construction of the following:

– A hotel complex
– A restaurant, a cafe, a game club
– Malls, mechanical workshops
– A zoo, a contact zoo, open-air cages with animals
– A water park

The park area has a considerable potential for setting up:

– Golf courses, tennis courts, sports grounds
– Bicycle/segway rentals, rickshaws, horse walks
– Platforms for sports and paramilitary games (hardball, strikeball, paintball, laser tag)
– Children's labyrinths, ropes courses, health tracks

Reservoir surface allows setting up:

– Rentals of water attractions; catamarans; rowing, motor and sailing boats
– Windsurfing, wakeboarding, water skiing, kiteboarding, flyboarding, hoverboarding

The absence of high-danger zones makes it possible to fully use the airspace for setting up:

– Balloon launching pads
– Hydroplane trips and a host of other things

SURROUNDINGS

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Major tourist sites are located in the vicinity of the project implementation area

RAŬBIČY Olympic Sports Complex

The Sports Complex includes a comfortable hotel with 190 beds,
a sports and tourist camp with 16 cabins, a restaurant, a pizzeria and two bars in the hotel building.

SILIČI Ski Centre

A multifunctional entertaining and recreational complex comprising
a cottage village, a hotel, a recreational centre, a restaurant, two cafes and a multifunctional centre.

LOGOJSK Recreational Ski Fitness Centre

A 48-bed hotel, guest houses, a restaurant, a cafe, a skiing equipment rental outlet are available for the visitors; also, there are several covered tennis courts, a mini-soccer field, a roller skiing path,
a paintball field and a riding facility in the centre.

SASNOVAJA Tourist Complex

The complex includes several two-storey wooden guest houses, a Finnish sauna, a swimming pool and a billiards hall, a cafe, a bar and gazebos with barbecue grills.

Design and construction of the multipurpose entertainment and playland park adds harmoniously the existing tourist infrastructure and allows finishing of formation of
an entertaining and tourist cluster.

TOURISM INDUSTRY CAPACITY

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According to the World Travel & Tourism Council,

- By 2027, investments in the tourism industry of Belarus will grow by 2.3% amounting to 7.3 billion Belarusian Rubles.
- By 2027, tourism will account for 6.2% share in the GDP of Belarus.
- Employment in tourism in Belarus will reach 94 000 by 2027.

The under-development of the domestic entertainment infrastructure pushes Belarusians towards active outbound tourism

- As part of tourist and excursion groups, 2 092,2 thousand belarusians left abroad in the period from 2018 to 2021.
- On average, Belarusians spend about 560 US dollars per year on outbound tourism.
- An average Belarusian family of four spends 1.6% of the family budget on entertainments and vacations in the country.

The tourism sector is based on the natural assets and historical heritage

- There are 1 198 special protection areas in the Republic of Belarus.
- The National List of Historical and Cultural Assets of Belarus comprises 5 598 properties.

The development of the national tourism industry is mainly aimed at the formation of a competitive tourism complex.

The Republic of Belarus is a country in Eastern Europe (it is bordered by Lithuanian to the northeast, Poland to the west, Latvia to the north, Russia to the east, and Ukraine to the South)

Area
207.6 thousand km^2

Population
9.25 million people

Share of urban population
78.2%

Per capita GDP
BYN 18 000

INVESTMENT CLIMATE

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Stable socio-political system

- There are no international and interfaith conflicts.
- The employment rate: 66.6%, unemployment: 3,7%.
- Belarus ranks 53th in the world on the human development index.

Balanced export-oriented economy

- 2021 GDP: BYN 173 bn (USD 69 bn).
- 01.03.2022 foreign trade of goods and services: USD 7,71 bn.
- International Reserve Assets (as of 01.05.2022): USD 7,7 bn.
- External public debt (as of 01.03.2022): USD 17.8 bn.
- The inflation rate for March 2022 compared to March 2021 is 15,9%
- Bank rate as of 01.03.2022: 12%.

PROJECT OWNER

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Belagroprombank Open Joint-Stock Company

- A universal commercial bank with the State share of 94.29%
- Registered on 03.09.1991 (letter of the National bank of Republic of Belarus No. 03005/184 dated 03.09.1991)
- The parent organization of a bank holding
- Agent of the Government of Republic of Belarus for the implementation of national programs
- Belagroprombank OJSC more than 33 000 corporate and 1 500 000 retail clients

Belagroprombank OJSC holds leading positions in the banking sector of Republic of Belarus:

- Number 2 in authorized fund size, client assets and deposits
- 18th in the list of the top 25 largest banks in Central and Eastern Europe
- Regional network: The Customer Services Centre of the Central Office, 7 regional directorates, 290 banking services centres and supplementary offices, a representative office in the Italian Republic (Milan)
- Has ratings by assessment of such international agencies, as Standard & Poor's:

  Long-term rating of the counterparty on obligations in the national currency of the CCC, forecast: Negative;

  Short-term rating of the counterparty on obligations in national currency C, forecast NM.

Belagroprombank OJSC is an active participant in the world financial market

- The bank cooperates with more than 100 foreign finance institutions from throughout the world
- It has been accepted by 18 national export credit insurance agencies
- It is among the leading credit / finance institutions in the Republic of Belarus in terms of credit resource attraction on the international capital markets

CONTACT DETAILS

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