**STAGES OF FOREIGN TRADE TRANSACTION WITH PAYMENT BY INSTALLMENTS**

***1. Introductory stage (negotiations)***

The Client and Promagroleasing OJSC share general information about the Client's business, the supplier (manufacturer), product, its use in the Client’s project, as well as the basic terms of the foreign trade transaction.

**2. Application for financing. Preliminary terms and conditions of transaction.**

To start working on a project, the Client provides the following documents to Promagroleasing OJSC, certified by the director / authorized person, chief accountant and the stamp of the company:

**- Application for financing**

**- Annual Financial Statement**. With all the attachments for recent 1 year, with a record of the fiscal authority and auditor's conclusion (if it is available)

**- Current Financial Statement**. With all the attachments for the recent calendar (accountable) quarter of the current year

**- Itemization of accounts receivable and accounts payable**. Including amounts, ageing report and principal contractors as of the end of the recent calendar (accountable) quarter of the current year

**- Information about open bank accounts and monthly flow of funds**. For recent 12 months, including information about credits, loans and other financial obligations, as well as about the loans (including JSC Development Bank of the Republic of Belarus), loans and other financial obligations ( including, but not limited to obligations arising from suretyship and / or pledge agreements) as well as about current debt and arrears

**It is possible to forward documents by e-mail**

Based on the results of an express analysis of the Client's financial documents, as well as on the basis of information on the prices / terms of delivery of the product from the supplier (manufacturer) selected by the Client, Promagroleasing OJSC makes settlements, sends to the Client an appropriate preliminary schedule of payments and informs about possible additional conditions of transaction

**3. Project appraisal. Decision-making on financing**

The Client forwards a full set of original documents according to the attached List. The Client can provide these documents initially by e-mail, followed by sending by express mail.

Promagroleasing OJSC makes a complete analysis of the project, agrees on the possibility and terms of financing, makes a decision to conclude a foreign trade transaction.

**4. Conclusion of foreign trade transaction**

At the stage of foreign trade transaction conclusion, all agreements on the transaction are drawn up, agreed and signed:

- Foreign trade contract between Promagroleasing OJSC and the Client

- Purchase contract between the supplier of the product and Promagroleasing OJSC;

- other contracts (if needed) - security agreements, custodial contracts, cargo contracts, etc.

**5. Performance of contracts**

The performance of the contracts are organized in the following stages:

- the Client shall make a down payment;

- Promagroleasing OJSC shall make a payment for the product to the supplier (manufacturer);

- transfer of the product to the Client for the ownership and use;

- the Client shall make payments;

- performance of other obligations under the contracts concluded.