**REPRESENTATIONS & ASSURANCES**

## 1. Pursuant to Article 431.2 of the Civil Code of the Russian Federation, each Party to the Contract (hereinafter referred to as the Assuring Party) represents and assures the other Party that:

#### (1) the representative who signs the Contract or other documents on behalf of the Assuring Party have all the necessary powers;

#### (2) entering into the Contract does not violate any of the obligations of the Assuring Party to any third party;

#### (3) the Assuring Party has obtained all corporate approvals from the governing bodies as may be necessary to enter into the Contract;

#### (4) the Assuring Party is solvent and financially sound. This means, among other things, that it is in a position to fulfil its obligations under the Contract in a proper manner, that no bankruptcy proceedings (including observation, financial rehabilitation, receivership, bankruptcy proceedings) have been instituted against the Assuring Party, that the Assuring Party and its creditors have not filed or intend to file a petition in bankruptcy.

(5) the Assuring Party has sufficient resources (including technical, human, financial, informational and other) as may be necessary to properly perform its obligations under the Contract.

**2**. The Counterparty confirms that before signing the Contract it has fully investigated and verified the following:

#### (1) the conditions relating to the location, specifics and characteristics of the site at which the work is to be performed and of the work to be performed thereon (including geotechnical, climatic, logistical and other similar characteristics and conditions), the specifics and characteristics relating to the use of any type of resources required for the performance of work;

#### (2) the documentation and legislation applicable to the performance of the Contract.

**3.** Each Party relies in entering into the Contract on the representations and assurances of the other Party set out above, which are deemed to be material to the conclusion of the Contract.

**4.** Each Party shall promptly notify the other Party of any change in the circumstances in respect of which such Party gas given the above representations and assurances.