

UNITED STATES-UKRAINE RECONSTRUCTION INVESTMENT FUND

A Delaware Limited Partnership

AGREEMENT OF LIMITED PARTNERSHIP

Dated as of [●] [●], 2025

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United States-Ukraine Reconstruction investment fund

AGREEMENT of limited partnership

This Agreement of Limited Partnership of the United States-Ukraine Reconstruction Investment Fund, a Delaware limited partnership (the “Partnership”), dated as of [●] [●], 2025 (the “Effective Date”), is by and among [GP/LLC], a Delaware limited liability company, in its capacity as the general partner of the Partnership (along with any successor or additional general partners admitted in accordance with this Agreement, each solely in its capacity as a general partner of the Partnership, the “General Partner”), and the Limited Partners as set forth in Schedule I hereto (the Limited Partners together with the General Partner, the “Partners”).

RECITALS

WHEREAS the United States of America has provided significant financial and material support to the Ukrainian Government since Russia’s full-scale invasion of Ukraine in February 2022;

WHEREAS the American people desire to invest alongside the Ukrainian people in a free, sovereign and secure Ukraine;

WHEREAS the United States of America and Ukraine desire a lasting peace in Ukraine and a durable partnership between their two peoples and governments;

WHEREAS the United States of America and Ukraine recognize the contribution that Ukraine has made to strengthening international peace and security by voluntarily abandoning the world's third largest arsenal of nuclear weapons;

WHEREAS the United States of America and Ukraine wish to ensure that those States and other persons that have acted adversely to Ukraine in the conflict do not benefit from the reconstruction of Ukraine following a lasting peace;

WHEREAS, the United States of America, through its instrumentality the United States International Development Finance Corporation (“DFC”), and the Ukrainian Government through its

instrumentality [●] (“Ukraine”) (together with DFC, the “Principals”) intend to establish a reconstruction investment fund (the “Reconstruction Fund”);

WHEREAS, the Principals intend that the Partnership will represent the investment body of the Reconstruction Fund; and

WHEREAS, the Principals, in their capacity as Limited Partners, and GP, are entering into this Agreement which provides for, among other things, the management of the business and affairs of the Partnership, the allocation of profits and losses among the Partners, the respective rights and obligations of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Partners and the Partnership hereby agree as follows:

1. Definitions.

For purposes of this Agreement certain capitalized terms have specifically defined meanings which are either set forth or referred to in Exhibit A which is attached hereto and incorporated herein by reference.

1. formation and purpose.

Formation; Amendment and Restatement. The Partnership was formed as a limited partnership on [●], 2025, in accordance with the Act by the filing of the Certificate with the Secretary of State of the State of Delaware. The Partners hereby enter into this Agreement as of the Effective Date in order to set forth the rights and obligations of the Partners and certain related matters. The rights and liabilities of the Partners shall be determined pursuant to the Act and this Agreement. To the extent that the rights or obligations of any Partner are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

Name. The name of the Partnership is “United States-Ukraine Reconstruction Investment Fund”. The business of the Partnership may be conducted under that name or, upon compliance with applicable laws, any other name that the General Partner deems appropriate. The General Partner shall file, or shall cause to be filed, any fictitious name certificates and similar filings, and any amendments thereto, that the General Partner considers appropriate.

Registered Office/Agent. The registered office and registered agent required to be maintained by the Partnership pursuant to the Act shall be the office and the agent so designated in the Articles. The Partnership may, upon compliance with the applicable provisions of the Act, change its registered office or registered agent from time to time in the discretion of the General Partner.

Term. The term of the Partnership shall continue indefinitely unless sooner terminated as provided herein. The existence of the Partnership as a separate legal entity shall continue until the termination of the Articles as provided in the Act.

Purpose. Subject to the limitations contained elsewhere in this Agreement, the Partnership is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Partnership is, engaging in any lawful act or activity for which limited partnerships may be formed under the Act and engaging in any and all activities as the General Partner, on behalf of the Partnership, deems necessary, advisable, convenient or incidental thereto.

Powers. The Partnership shall possess and may exercise all of the powers and privileges granted by the Act or by any other law together with such powers and privileges as are necessary, advisable, incidental or convenient to, or in furtherance of the conduct, promotion or attainment of the business purposes or activities of the Partnership.

Filings. Such Persons as may be designated from time to time by the General Partner will become designated 'authorized persons' and shall continue as the designated 'authorized persons' within the meaning of the Act to execute, deliver and file any amendments or restatements of the Articles or Certificate or any other certificates or instruments and any amendments or restatements thereof necessary for the Partnership to qualify to do business in a jurisdiction in which the Partnership may wish to conduct business.

Principal Office. The principal executive office of the Partnership shall be located at such place as the General Partner shall establish, and the General Partner may from time to time change the location of the principal executive office of the Partnership to any other place or places as the General Partner may deem advisable.

1. General Partner.

- a. Admission of the General Partner. The General Partner agrees to be, and is hereby admitted as, the general partner of the Partnership and hereby undertakes and agrees to comply with, and be bound by, all of the terms of this Agreement in its capacity as the general partner of the Partnership hereunder.
- b. Withdrawal of the General Partner. The General Partner may withdraw as the Partnership's general partner only by delivering a notice of withdrawal to the Partnership. Such notice shall state the effective date of the General Partner's withdrawal. Unless such notice is earlier revoked, the General Partner shall be deemed to have withdrawn as the Partnership's general partner upon the earlier of (a) the effective date stated in such notice and (b) the date a successor General Partner is admitted to the Partnership pursuant to Section 2.9(c).
- c. Appointment of a Successor General Partner. If the General Partner ceases to be the Partnership's general partner for any reason, DFC shall appoint a successor General Partner. Any Person so appointed to be successor General Partner shall be admitted to the Partnership as the general partner effective upon the date the former General Partner ceased to be the Partnership's general partner only upon the Partnership's receipt of a written assumption by such Person of all of the General Partner's rights, obligations and agreements hereunder, and the business of the Partnership shall continue without dissolution.

2. capital contributions and units.

1. Limited Partners.

- a. The Limited Partners shall be listed on Schedule I, as maintained by the General Partner and from time to time amended and supplemented in accordance with this Agreement. As of the Effective Date, each Limited Partner shall hold the number and Class(es) of Units set forth opposite such Limited Partner's name on Schedule I. Schedule I shall be amended from time to time so that it sets forth the then current list of Limited Partners and the then current number and Class(es) of Units held by the Limited Partners. The General Partner shall refuse to amend Schedule I to reflect any transfer or purported transfer of Units other than as expressly permitted under Section 11.
- b. Without the written consent of the General Partner, no Limited Partner shall have the right or power to: (a) withdraw or reduce its Capital Contribution except as a result of the dissolution of the Partnership or as otherwise provided by the Act or in this Agreement, (b) make voluntary Capital Contributions or contribute any property to the Partnership other than cash, (c) bring an action for partition against the Partnership or any Partnership assets, (d) cause the dissolution of the Partnership, except as set forth in this Agreement or as required by the Act, (e) require that property other than cash be distributed upon any Distribution or (f) pledge, assign, exchange, encumber or otherwise dispose of, or grant any option or right to purchase any legal or beneficial interest in any Unit.

Partnership Interests and Units. The Interests of the Partnership held by each Limited Partner will be represented by Units, which shall not be certificated. There shall be multiple separate Classes of Units representing interests of Limited Partners, as follows:

- a. Preferred Units (DFC) "Class A Units"
- b. Common Units (Ukraine)/(DFC) "Class B Units"
- c. Golden Share (DFC) "Class C Unit"

The Partners further agree that DFC (or a nominee thereof) shall be the only Partner that may be issued or hold any Class C Units. Class C Units do not confer economic rights but do confer certain governance rights, as set forth below.

- a. Voting. Except as required by applicable law or except as provided in Sections 3.1(b) and 17.1 of this Agreement, Unit Holders shall not be entitled to any voting rights, each Class of Units shall be non-voting and any action which would otherwise be subject to a vote of the Limited Partners under the Act may be taken by the Partnership with approval of the General Partner.

Additional Limited Partners and Units. The General Partner shall not be authorized to issue additional Partnership Units to any other Person unless otherwise decided by its Board.

1. Capital Contributions.

- a. Units issued to each Limited Partner shall be as set forth in Schedule I (as amended or updated from time to time by the General Partner). Any in-kind

Capital Contributions shall be effected by written assignments or such other documents as the General Partner shall direct, it being acknowledged and agreed that no further action is required to effect the DFC Initial Contribution or the Ukraine Initial Contribution. Any Limited Partner making an in-kind Capital Contribution agrees from time to time to do such further acts and execute such further documents as the General Partner may direct to perfect the Partnership's interest in such in-kind Capital Contribution.

- b. No Limited Partner shall be obligated to make any additional Capital Contribution beyond that made by it as of the Effective Date, except as such Limited Partner may otherwise specifically agree in writing.

DFC Initial Contribution. Notwithstanding the terms of Section 4.1 hereunder, the Partners recognize that the contributions of the United States following the full-scale Russian invasion of Ukraine in 2022 have provided material and financial benefits to Ukraine. As such, the Partners have agreed that such contributions in addition to technical and management assistance provided by DFC to the Partnership are deemed as contributions to the Partnership as of the date hereof (the "DFC Initial Contribution"). Each of the Partners agrees that the DFC Initial Contribution shall be deemed for all purposes hereunder to have a Fair Value equal to the investment amount as set forth on Schedule I hereto as of the date hereof. In consideration of the DFC Initial Contribution, DFC shall be granted the Partnership Units issued in such amounts and corresponding to such Classes of Units as set forth therein.

Ukraine Initial Contribution. On the date hereof, Ukraine contributes the Royalty Interest into the Partnership as of the date hereof. Each of the Partners agrees that the Royalty Interest shall be deemed for all purposes hereunder to have a Fair Value equal to the investment amount as set forth on Schedule I hereto as of the date hereof (the "Ukraine Initial Contribution"). In consideration of the Ukraine Initial Contribution, Ukraine shall be granted the Partnership Units issued in such amounts of Class B Units as set forth therein.

Foreign Exchange Matters. Ukraine shall ensure the free convertibility into Dollars and transferability from any relevant account in Ukraine and into such account(s) of the Partnership established outside of Ukraine as the General Partner or any other authorized party acting on behalf of the Partnership may from time to time direct, in each case without cost, condition or delay, with respect to any and all payments to the Partnership relating to the Royalty Interest Earnings and the Fund Project Earnings and as otherwise contemplated in accordance with the terms of this Agreement. If any costs, conditions or delays are imposed by the Ukrainian Government at any time and for any reason with respect to such payments, Ukraine shall indemnify and hold harmless the Partnership (and DFC and the General Partner, as applicable) for all losses, costs and expenses arising therefrom.

1. capital accounts.

Capital Accounts. A separate account (each a "Capital Account") shall be established and maintained for each Limited Partner which:

- a. shall be increased by (i) the amount of cash and the Fair Value of any other property contributed by such Limited Partner to the Partnership (net of liabilities secured by such property or that the Partnership assumes or takes the property subject to), (ii) such Limited Partner's share of the Net Profit (and/or other items of income and gain)

of the Partnership and (iii) the amount of any Partnership liabilities assumed by such Limited Partner; and

- b. shall be reduced by (i) the amount of cash and the Fair Value of any other property distributed to such Limited Partner (net of liabilities secured by such property or that the Limited Partner assumes or takes the property subject to), (ii) such Limited Partner's share of the Net Loss (and/or other items of loss and deduction) of the Partnership and (iii) the amount of any liabilities of such Limited Partner assumed by the Partnership. It is the intention of the Limited Partners that the Capital Accounts of the Partnership be maintained in accordance with the provisions of Section 704(b) of the Code and the Regulations thereunder and that this Agreement be interpreted consistently therewith, all as determined by the General Partner in its sole discretion.

Revaluations of Assets and Capital Account Adjustments. In the reasonable discretion of the General Partner, immediately preceding the issuance of additional Units in exchange for cash, property or services to a new or existing Limited Partner, and upon the redemption of the Interest of a Limited Partner or a liquidation of the Partnership, the then prevailing Asset Values of the Partnership shall be adjusted to equal their respective gross Fair Values and any increase in the net equity value of the Partnership (Asset Values less liabilities) shall be credited to the Capital Accounts of the Limited Partners in the same manner as Net Profits are credited under Section 5.6(b) (or any decrease in the net equity value of the Partnership shall be charged in the same manner as Net Losses are charged under Section 5.6(b)).

Additional Capital Account Adjustments. Any income of the Partnership that is exempt from U.S. federal income tax shall be credited to the Capital Accounts of the Limited Partners in the same manner as Net Profits are credited under Section 5.6(b) when such income is realized. Any expenses or expenditures of the Partnership which may neither be deducted nor capitalized for U.S. federal income tax purposes (or are so treated for such tax purposes) shall be charged to the Capital Accounts of the Limited Partners in the same manner as Net Losses are charged under Section 5.6(b). If any special adjustments are made to Partnership property pursuant to Code Section 734(b) or Code Section 743(b), Capital Accounts shall be adjusted to the extent required by the Regulations under Section 704 of the Code following such adjustment.

Additional Capital Account Provisions. No Limited Partner shall have the right to demand a return of all or any part of such Limited Partner's Capital Contributions. Any return of the Capital Contributions of any Limited Partner shall be made solely from the assets of the Partnership and only in accordance with the terms of this Agreement. Except to the extent otherwise expressly provided for in this Agreement, no interest shall be paid to any Limited Partner with respect to such Limited Partner's Capital Contributions or Capital Account. In the event that all or a portion of the Units of a Limited Partner are transferred in accordance with this Agreement, the transferee of such Units shall also succeed to all or the relevant portion of the Capital Account of the transferor and shall be treated for purposes of this Agreement as having made any Capital Contributions and received any Distributions made (or deemed made) with respect to such transferred Units by the transferor. Units held by a Limited Partner may not be transferred independently of the Interest to which the Units relate.

1. DISTRIBUTIONS AND ALLOCATIONS OF PROFIT AND LOSS.

General Partner Determination. The General Partner shall determine the timing and the aggregate amount of any Distributions to Limited Partners under this Section 5.1. The amount of any such Distributions to any Limited Partner at any time shall be determined in accordance with this Section 5.1. Distributions shall be made as follows:

- a. First, to each holder of Class A Units, pro rata in accordance with the number of such Units held by each such holder, until each Class A Unit Holder has received pursuant to this Section 5.1(a) an aggregate amount equal to (i) the aggregate amount of the Capital Contributions (including, for the absence of doubt, the DFC Initial Contribution under Section 3.5) made by such Person in respect of its Class A Units plus (ii) an amount equal to a return of 4% per annum (compounded annually) on such Capital Contributions from the Start Date;
- b. Second, to each holder of Class B Units pro rata in accordance with the number of such Units held by each such holder

provided that for so long as any Unit Holder is in Material Breach of its obligations hereunder (as reasonably determined by the General Partner) (i) such Unit Holder shall not be entitled to any Distributions for so long as it remains in Material Breach and (ii) if the Material Breach relates to payment obligations of such Unit Holder, the General Partner shall be entitled to, and shall, apply such amounts that would have been distributed to such Unit Holder to the satisfaction of the defaulted payment obligations.

No Violation. Notwithstanding any provision to the contrary contained in this Agreement, the Partnership shall not make a Distribution to any Limited Partner on account of such Limited Partner's Interest in the Partnership if such Distribution would violate Section 17-607 of the Act or other applicable law.

1. Investment.

- a. The Partnership will transfer to the Investment Account an amount up to 100% of Fund Project Earnings and Royalty Interest Earnings (at such times and in such amounts as determined by the General Partner) for reinvestment in Eligible Projects as further specified in Schedule II hereto and subject to such other terms and conditions laid out herein and as shall be established by the General Partner and approved by the USA Managers in their sole discretion.
- b. The Partners hereby agree that the Fund Projects shall adopt such investment requirements as set forth by General Partner in the Investment Protocols as set forth in Schedule II hereto as the General Partner determines in its sole discretion are applicable to such Project, which shall be incorporated into the investment documents for such Project.
- c. Ukraine agrees that, upon the General Partner's request, it shall not impose, and hereby waives, any License Fee with respect to any project, development or legal entity in which the Partnership invests in accordance with Section 5.3(a) above.

Withholding. All amounts withheld and/or paid by the Partnership or any of its subsidiaries pursuant to the Code or any U.S. federal, state or local or non-U.S. tax law with respect to any

payment, distribution or allocation in respect of, or that is otherwise attributable or allocable to, a Limited Partner, in either case, as determined by the General Partner in its sole discretion and including, without limitation, such Limited Partner's allocable share of any payment in respect of an "imputed underpayment" within the meaning of Section 6225 of the Code (or any similar or analogous provision under U.S. state or local or non-U.S. tax law) of the Partnership or any of its subsidiaries, or any payment which the Partnership or any of its subsidiaries is otherwise obligated to pay to any governmental agency because of the status of a Limited Partner of the Partnership or any holder of a direct or indirect interest in a Limited Partner (in each case, including any interest, penalties and expenses associated with such payments), shall be treated as amounts distributed to such Limited Partner for all purposes of this Agreement, and shall reduce Distributions that would otherwise be made to such Limited Partner. The General Partner is authorized to withhold from Distributions to Limited Partners, or with respect to allocations to Limited Partners, and in each case to pay over to the appropriate U.S. federal, state or local or non-U.S. government any amounts required to be so withheld or paid over; furthermore, the General Partner is authorized to withhold from Distributions to Limited Partners amounts in respect of any taxes (including any interest, penalties and expenses associated therewith) paid, or to be paid, by the Partnership or any of its subsidiaries with respect to an "imputed underpayment" within the meaning of Section 6225 of the Code (or any similar or analogous provision under U.S. state or local or non-U.S. tax law). To the extent that the amount treated as distributed to any Limited Partner pursuant to this Section 5.4 has not reduced a Distribution that would otherwise be made to such Partner, such Limited Partner shall indemnify the Partnership and each other Limited Partner in full for such excess, and each Limited Partner shall promptly upon notification of an obligation to indemnify the Partnership pursuant to this Section 5.4 make a cash payment to the Partnership equal to the full amount to be indemnified (and the amount paid shall be added to such Limited Partner's Capital Account to the extent necessary to reverse prior treatment as a Distribution but shall not be treated as a Capital Contribution, and subsequent Distributions to such Limited Partner shall not be reduced for such indemnified amount). The provisions of this Section 5.4 shall survive the Limited Partner's ceasing to be a Limited Partner of the Partnership and/or the termination, dissolution, liquidation and winding up of the Partnership.

Property Distributions and Installment Sales. Distributions as set forth in Section 5.1 shall presumptively be made in cash in Dollars. Notwithstanding the foregoing, if any assets of the Partnership are distributed in kind pursuant to this Section 5, such assets shall be distributed to the Limited Partners entitled thereto in the same proportions as the Limited Partners would have been entitled to cash Distributions. The amount by which the Fair Value of any property to be distributed in kind to the Limited Partners exceeds or is less than the then prevailing Asset Value of such property shall, to the extent not otherwise recognized by the Partnership, be taken into account in determining Net Profit and Net Loss and determining the Capital Accounts of the Limited Partners as if such property had been sold at its Fair Value immediately prior to such Distribution. If any assets are sold in a transaction in which, by reason of Section 453 of the Code, gain is realized but not recognized, such gain shall be taken into account when realized in computing gain or loss of the Partnership for purposes of allocation of Net Profit or Net Loss under this Section 5.

1. Net Profit or Net Loss.

- a. The "Net Profit" or "Net Loss" of the Partnership for each Fiscal Year or relevant part thereof shall mean the Partnership's taxable income or loss for U.S. federal income tax purposes for such period (including all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code) with the following adjustments:

- i. Gain or loss attributable to the disposition of property of the Partnership with an Asset Value different from the adjusted basis of such property for U.S. federal income tax purposes shall be computed with respect to the Asset Value of such property, and any tax gain or loss not included in Net Profit or Net Loss shall be taken into account and allocated for U.S. federal income tax purposes among the Limited Partners pursuant to Section 5.7.
 - ii. In lieu of the depreciation, amortization or other cost recovery deductions taken into account in computing taxable income or loss, depreciation, amortization or cost recovery deductions with respect to any property with an Asset Value that differs from its adjusted basis for U.S. federal income tax purposes at the beginning of a period shall be in an amount which bears the same ratio to such beginning Asset Value as the U.S. federal income tax depreciation, amortization or other cost recovery deductions for such period bear to such beginning adjusted tax basis; provided, however, that if the adjusted tax basis of the property at the beginning of such period is zero, depreciation shall be determined with respect to such asset using any reasonable method selected by the General Partner.
 - iii. Any items that are required to be specially allocated pursuant to Section 5.6 shall not be taken into account in determining Net Profit or Net Loss. For ease of reference, see Sections 4.2 and 4.3 for the treatment of certain revaluations, adjustments and special items.
 - b. Allocations of Income, Gain, Loss, Deduction and Credit. Net Profit or Net Loss of the Partnership (or to the extent appropriate as determined by the General Partner in consultation with its U.S. tax advisors, gross items thereof) for any relevant period shall be allocated, as determined by the General Partner, to the Capital Accounts of the Limited Partners so as to ensure, to the extent possible, that the Capital Accounts of the Limited Partners as of the end of such period, as increased by the Limited Partners' shares of "partnership minimum gain" and "partner nonrecourse debt minimum gain" (as such terms are used in Regulation Section 1.704-2) not otherwise required to be taken into account in such period, are equal to the aggregate Distributions that Limited Partners would be entitled to receive (determined for this purpose assuming all Units were fully vested) if all of the assets of the Partnership were sold for their Asset Values, the liabilities of the Partnership were paid in full (except that non-recourse liabilities shall be paid only to the extent, with respect to each asset subject to a non-recourse liability, the non-recourse liability does not exceed the Asset Value), and the remaining proceeds were distributed as of the end of such accounting period in accordance with Section 5.1. The allocations made pursuant to this Section 5.6 are intended to comply with the provisions of Section 704(b) of the Code and the Regulations thereunder and, in particular, to reflect the Limited Partners' economic interests in the Partnership as set forth in Section 5.1, and this Section 5.6 shall be interpreted, and the allocations to the Limited Partners may be adjusted if determined appropriate by the Partnership, in a manner consistent with such intention.
2. Tax Allocations; Code Section 704(c) and Unrealized Appreciation or Depreciation.

- a. Tax Allocations. Except as set forth below, or as otherwise required by law, all items of income, gain, deduction, loss and credit shall be allocated for U.S. federal, state and local income tax purposes in the same manner such items are allocated to Capital Accounts under Section 5.6.
- b. Contributed Assets; Certain Other Matters. In accordance with Section 704(c) of the Code, income, gain, loss and deduction with respect to any property contributed to the Partnership with an adjusted basis for U.S. federal income tax purposes different from the initial Asset Value at which such property was accepted by the Partnership shall, solely for tax purposes, be allocated among the Limited Partners so as to take into account such difference in accordance with the method selected by the General Partner in its sole discretion.
- c. Revalued Assets. If the Asset Value of any assets of the Partnership is adjusted pursuant to Section 4.2, subsequent allocations of income, gain, loss and deduction with respect to such assets shall, solely for tax purposes, be allocated among the Limited Partners so as to take into account such adjustment in accordance with the method selected by the General Partner in its sole discretion.
- d. Elections and Determination. All tax election and determinations of or made by the Partnership and any allocations required by this Section 5.7 shall be made as determined by the General Partner.

Changes in Limited Partners' Interest. If during any year of the Partnership there is a change in any Limited Partner's Interest in the Partnership, the General Partner shall allocate the Net Profit or Net Loss to the Limited Partners so as to take into account the varying Interests of the Limited Partners in the Partnership in a manner that complies with the provisions of Section 706 of the Code and the Regulations thereunder.

Tax Position. Without providing prior written notice to the Partnership and obtaining the prior written consent of the General Partner, no Limited Partner shall take a position on any tax return, in any claim for refund or in any administrative or legal proceedings that is inconsistent with this Agreement or with any information return filed by the Partnership.

Tax Representation, Warranty and Covenant. Ukraine represents, warrants and agrees that any and all payments to the Partnership relating to the Royalty Earnings and the Fund Project Earnings, and all distributions and other payments from the Partnership to DFC and the Partners, shall not be subject to any taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by the Ukrainian Government, and shall take all actions necessary to ensure that no such charges shall be imposed on such payments. If any such charges are imposed by the Ukrainian Government at any time and for any reason, Ukraine shall indemnify and hold harmless the Partnership (and DFC and the General Partner, as applicable) with respect to such payment obligations.

1. STATUS, RIGHTS AND POWERS OF LIMITED PARTNERS

Limited Liability. Except as otherwise required by the Act, the debts, obligations and liabilities of the Partnership, whether arising in contract, tort or otherwise, shall be solely the debts, expenses, obligations and liabilities of the Partnership, and no Limited Partner or other Indemnified Person shall be obligated personally for any such debt, expense, obligation or liability of the Partnership solely by

reason of being a Limited Partner or Indemnified Person. All Persons dealing with the Partnership shall have recourse solely to the assets of the Partnership for the payment of the debts, obligations or liabilities of the Partnership. In no event shall any Limited Partner be required to make up any deficit balance in such Limited Partner's Capital Account upon the liquidation of such Limited Partner's Interest or otherwise. Additionally, the Partners further agree that in no event shall DFC or the General Partner be obligated (A) to provide funds to the Partnership, the General Partner, or any Limited Partner in connection with any clawback or giveback provision or provision requiring a return of capital or (B) to otherwise provide funds, or agree to provide funds, to any Partnership, the General Partner, or any Limited Partner that DFC determines may be in contravention of the United States Antideficiency Act (Pub. L. 97-258, 96 Stat. 923) (the "Antideficiency Act").

Return of Distributions of Capital. Except as required by law, no Limited Partner shall be obligated by this Agreement to return any Distribution to the Partnership or pay the amount of any Distribution for the account of the Partnership or to any creditor of the Partnership; provided, however, that if any court of competent jurisdiction holds that, notwithstanding this Agreement, any Limited Partner is obligated to return or pay any part of any Distribution, such obligation shall bind such Limited Partner alone and not the Partnership or any other Limited Partner; and provided, further, that if any Limited Partner is required to return all or any portion of any Distribution under circumstances that are not unique to such Limited Partner but that would have been applicable to all Limited Partners (taking into account the provisions of applicable law) if such Limited Partners had been named in the lawsuit or other proceeding against the Limited Partner in question (such as where a Distribution was made to all Limited Partners and rendered the Partnership insolvent, but only one Limited Partner was sued for the return of such Distribution), the Limited Partner that was required to return or repay the Distribution (or any portion thereof) shall be entitled to reimbursement from the other Limited Partners that were not required to return the Distributions made to them based on each such Limited Partner's share of the Distribution in question. The provisions of the immediately preceding sentence are solely for the benefit of the Limited Partners and shall not be construed as benefiting any third party. The amount of any Distribution returned to the Partnership by a Limited Partner or paid by a Limited Partner for the account of the Partnership or to a creditor of the Partnership shall be added to the account or accounts from which it was subtracted when it was distributed to such Limited Partner. Notwithstanding the foregoing, the Partners hereby acknowledge that in no case will DFC be required to return any Distributions that DFC determines may be in contravention of the Antideficiency Act as applied to DFC.

No Management or Control. Except as expressly provided in this Agreement, no Limited Partner (in its capacity as such) shall take part in or interfere in any manner with the management of the business and affairs of the Partnership or have any right or authority to act for or bind the Partnership.

No Appraisal Rights. For the avoidance of doubt, the Limited Partners shall not have appraisal, dissenter or similar rights with respect to any Interests or other interest in the Partnership under any circumstances.

1. Limited Partner Duties.

- a. No Limited Partner shall have any duty to the Partnership or to any other Partner except as expressly set forth herein or in other written agreements of which such Limited Partner is a party.
- b. Subject to the approval of the General Partner, any Limited Partner may lend money to, borrow money from, act as a surety, guarantor or

endorser for, guarantee or assume one or more obligations of, provide collateral for, and transact other business with, the Partnership and, subject to other applicable law, shall have the same rights and obligations with respect to any such matter as a Person who is not a Partner.

2. management.

1. Management and Control of the Partnership.

- a. Except as set forth in the provisions of this Section 7.1, the General Partner shall have the right to manage and control the Partnership, subject to any further provisions herein specifically requiring the approval of the Limited Partners. The General Partner shall have the right to perform all actions necessary, convenient or incidental, and is authorized to execute, sign, seal and deliver in the name and on behalf of the Partnership any and all agreements, certificates, instruments or other documents requisite, to carry out and accomplish the purposes of the Partnership, as specified in Sections 2.5 and 2.6.
- b. Each Limited Partner hereby consents to the exercise by the General Partner of the powers conferred upon the General Partner by and in accordance with this Agreement. The Limited Partners, in their capacities as such, shall not participate in the control, management, direction or operation of the activities or affairs of the Partnership and shall not have any authority or right, in their capacities as Limited Partners of the Partnership, to act for or bind the Partnership. No Limited Partner, by reason of such Limited Partner's status as such, shall have any authority to act for or bind the Partnership but shall have only the right to vote on or approve the actions herein specified to be voted on or approved by such Limited Partner.
- c. The Partnership shall pay all expenses associated with the administration and operation of the General Partner in respect of the General Partner's role as the General Partner of the Partnership. If the General Partner shall determine that the Partnership does not have sufficient funds to pay any such expenses, then (i) the Partnership may borrow funds from any Person, including any Partner in accordance with Section 6.5(b), for the purpose of paying such Partnership Expense and (ii) the General Partner shall determine appropriate funding sources and procedures for payment of such expenses.
- d. The business and affairs of the General Partner shall be, and any other future General Partner, shall cause the business and affairs of the General Partner to be managed solely and exclusively by or under the direction of the Board, other than the determination of the General Partner under Section 5.7(d), which shall be made as determined by the General Partner. Each member of the Board (a "Manager") shall be a "manager" within the meaning of the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 et. seq. (as amended from time to time, the "Delaware LLC Act") and decisions of the Board shall be decisions of the "manager" for all purposes of the Delaware LLC Act. The Board shall consist of not

less than five (5) members with equal voting rights, all of whom shall be natural persons. DFC shall be entitled to designate three (3) members of the Board and each such Manager shall be designated as a “USA Manager” and together shall be designated the “USA Managers”, and Ukraine shall be entitled to designate the remaining two (2) members of the Board and each such Manager shall be designated as a “Ukraine Manager” and together shall be designated the “Ukraine Managers”. The Board shall comprise: (i) the chief executive officer of DFC, (ii) [●] (a USA Manager), (iii) the United States Secretary of the Treasury (the “Treasury Manager”) and (iv) two Ukraine Managers to be appointed by Ukraine in accordance with Section 15.6.1(i).

- e. The General Partner shall cause such individuals designated in accordance with the foregoing Section 7.1(d) to be duly appointed to the Board to serve in accordance with the applicable provisions of the governing documents of the General Partner that relate to the Board. Each Manager will be entitled to cast one vote in respect of any matter that is the subject of a vote of the Board or any committee thereof. No Manager (including any Manager that is a member of any committee established in accordance with paragraph (g) below) may be a Person who is the target of any Sanctions. The General Partner shall be entitled (acting reasonably) to require the removal and replacement of any Manager; provided that the replacement Manager shall be designated by the same Limited Partner that designated the removed Manager.
- f. All resolutions of the Board shall be decided by a simple majority of the Managers present at a duly convened meeting; provided that the approval of a Manager appointed by a holder of a Class C Unit shall be required for the adoption of any resolution or the delegation of any authority to any Person or committee. In the case of a written resolution, matters shall be approved by all of the Managers of the Partnership.
- g. The Board shall have the right to establish any committee as the Board shall deem appropriate from time to time. Subject to this Agreement, the Organizational Documents, and Applicable Law, committees of the Board shall have the rights, powers, and privileges granted to such committee by the Board from time to time. Any delegation of authority to a committee to take any action must be approved in the same manner as would be required for the Board to approve such action directly. Any committee shall be composed of (i) if the committee has five members, three (3) USA Managers and two (2) Ukraine Managers, and (ii) if the committee has three members, two (2) USA Managers and one (1) Ukraine Manager.
- h. Notwithstanding the foregoing, the General Partner shall establish the Investment Committee on such terms as determined by the General Partner and approved by the USG Designee, including the structure, number and identity of its members and procedures for investment decisions (subject to the terms of Schedule II).

- i. Transaction Consent Rights. The General Partner and the Limited Partners agree that, notwithstanding the terms of this Section 7.1, any transaction that the General Partner presents to the Investment Committee of the Partnership shall require the consent of at least one USA Manager. The process for such consent shall be as set forth in Schedule II hereto.
2. Meetings of the Board.
 - a. The Board will meet in each calendar quarter (provided that a meeting shall not be required in any quarter when there is no matter requiring action by the Board) at such times and in such places as the Board shall designate from time to time. In addition to the regular meetings contemplated by the foregoing sentence, special meetings of the Board may be called by any Manager on no less than ten (10) Business Days' prior written notice of the time, place, and agenda of the meeting.
 - b. The Managers may participate in any meeting of the Board or committee thereof by means of video conference, teleconference, or other similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute such Manager's presence in person at the meeting. Managers may designate a delegate to attend the meeting and vote in their place. Such designation shall be in writing, signed by the granting Manager, and shall identify the meeting at which the designated person may act as a delegate and any instructions that may be applicable.
 - c. The presence of a majority of the Managers shall constitute a quorum; *provided, that*, except as otherwise provided in this Section 7.2(c), at least two (2) USA Managers and one Ukraine Manager is present at such meeting. If a quorum is not achieved at any duly called meeting, or at the discretion of the General Partner, such meeting may be postponed to a time no earlier than 48 hours after written notice of such postponement has been given to the Managers. If no Ukraine Manager is present for two (2) consecutive meetings, including any meeting postponed in accordance with this Section 7.2(c), then the presence of a Ukraine Manager shall not be required to achieve a quorum at the next meeting.
 - d. Unless otherwise restricted by this Agreement, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all Managers or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee.
 - e. The Partnership shall pay all reasonable fees, charges, and expenses (including reasonable travel and related expenses) incurred by each Manager in connection with: (i) attending the meetings of the Board and all committees thereof and (ii) conducting any other Partnership business requested by the General Partner.

Authority of Limited Partners, General Partner and Affiliates to Deal with the Partnership. The Partnership may engage on arms' length terms any Person in which any Limited Partner, General Partner, member of the Board, or any Affiliate of a Limited Partner, the General Partner, or a member of the Board may have an interest, for the performance of any and all services or purchase of goods or other property that may at any time be necessary, proper, convenient, or advisable in carrying on the business and affairs of the Partnership or disposing of some or all of its assets.

1. Liability.

- a. Neither the General Partner, the members of the Board, nor any of the General Partner's Affiliates shall be liable, responsible, or accountable, in damages or otherwise, to any Limited Partner or to the Partnership for any act performed by the General Partner, or failure to act, except for any act or omission by any such Person that (i) constitutes gross negligence or actual and intentional fraud or (ii) involves intentional misconduct or a knowing violation of law.
- b. The General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and neither the General Partner nor any of its Affiliates shall be responsible for any misconduct or negligence on the part of any such agent appointed by the General Partner (so long as such agent was selected in good faith and with reasonable care). The General Partner shall be entitled to rely upon the advice of legal counsel, independent public accountants and other advisors, including financial advisors, and any act of or failure to act by the General Partner in good faith reliance on such advice shall in no event subject the General Partner or any of its Affiliates to liability to the Partnership or any Limited Partner.

Elimination of Liabilities and Fiduciary Duties. None of the DFC, the General Partner, the USA Managers nor the Ukraine Managers has any fiduciary duties to any Partner, the Partnership or any other Person, and any duties or implied duties (including fiduciary duties) of DFC, the General Partner, any USA Manager or any Ukraine Manager to the Partnership or to any Limited Partner that would otherwise apply at law (common or statutory) or in equity are hereby eliminated to the fullest extent permitted under any applicable law and any such duties are replaced with and limited to those set forth in this Agreement; provided, that nothing herein shall be deemed to eliminate or limit any duties (including fiduciary duties) owing from a Service Provider to the Partnership and its subsidiaries in such Person's capacity as a manager, employee, consultant or independent contractor.

1. Expense Reimbursement.

- a. The Partnership shall pay (or shall cause one or more of its subsidiaries to pay) for any and all expenses, costs and liabilities incurred in the conduct of the business of the Partnership, the Partnership's subsidiaries, the General Partner (to the extent not reimbursed by one of the Partnership's subsidiaries) and any DFC Control Vehicle (to the extent not reimbursed by its limited partners or members (as applicable) or one of the Partnership's subsidiaries), in each case, in accordance with the provisions hereof (collectively, "Partnership Expenses"), including:

- i. all routine administrative and overhead expenses, including fees of auditors, attorneys, tax preparers, third party valuation firms, and other professionals, expenses incurred by the Partnership Representative (as defined below) in its capacity as the Partnership Representative and expenses associated with the maintenance of books and records and communications with Partners, and with respect to the foregoing, any similar expenses of any DFC Control Vehicle or its general partner or other managing authority;
 - ii. all expenses incurred in connection with any action, suit, proceeding, demand or investigation and the amount of any judgment or settlement paid in connection therewith;
 - iii. all expenses for indemnity or contribution payable by the Partnership, the General Partner or any DFC Control Vehicle to any Person, whether payable under this Agreement, any DFC Control Vehicle Operating Agreement or otherwise and whether payable in connection with any action, suit, proceeding, demand or investigation involving the General Partner, the Partnership, any DFC Control Vehicle or any of the Partnership's subsidiaries or otherwise; and
 - iv. all expenses incurred in connection with dissolution and liquidation.
- b. If the General Partner shall determine that the Partnership does not have sufficient funds to pay any Partnership Expenses, then (i) the Partnership may borrow funds from any Person, including any Partner in accordance with Section 6.5(b), for the purpose of paying such Partnership Expense and (ii) the General Partner shall determine appropriate funding sources and procedures for payment of Partnership Expenses.
- c. The Partnership shall reimburse each member of the Board for such member's reasonable and documented expenses incurred in the performance of such member's duties as a member of the Board, including travel, lodging and meal expenses incurred in connection with its attendance at meetings of the Board and any committee thereof.
- d. All reasonable expenses incurred by any DFC Partner or its Affiliates on behalf of the Partnership, the General Partner, any DFC Control Vehicle or any of the Partnership's subsidiaries shall be paid or reimbursed by the Partnership or one or more of its subsidiaries in connection with its investment in the Partnership or otherwise.

2. DESIGNATION, RIGHTS, AUTHORITIES, POWERS, RESPONSIBILITIES AND DUTIES OF OFFICERS AND AGENTS.

The General Partner shall have the power to appoint or remove with or without cause officers and agents to act for the Partnership with such titles, if any, as the General Partner deems appropriate and to delegate to such officers or agents such of the powers as are granted to the General Partner hereunder, including the power to execute documents on behalf of the Partnership, as the General

Partner may in its sole discretion determine (it being understood that the foregoing shall in no way limit the operation of Section 7.1). The officers so appointed may, but are not required to, include persons holding titles such as Executive Chairman, Chief Executive Officer, Chief Operating Officer, President, Chief Financial Officer, Executive Vice President, Vice President, Secretary, Treasurer or Controller. Unless the authority of the officer in question is limited in the document appointing such officer or is otherwise specified by the General Partner, any officer so appointed shall have the same authority to act for the Partnership as a corresponding officer of a Delaware corporation would have to act for a Delaware corporation in the absence of a specific delegation of authority.

1. BOOKS, RECORDS, ACCOUNTING AND REPORTS.

Books and Records. The Partnership shall maintain at its principal office or such other office as the General Partner shall determine all of the following:

- a. A current list of the full name and last known business or residential address of each Partner;
- b. Information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each Partner, and the date on which each Partner became a Partner of the Partnership;
- c. A copy of the Articles and this Agreement, including any amendments thereto, together with executed copies of any powers of attorney pursuant to which the Articles, this Agreement or any amendments have been executed;
- d. Copies of the Partnership's U.S. federal, state and local income tax or information returns and reports; and
- e. The Partnership's books and records.

Filings. At the Partnership's expense, the General Partner shall cause the tax returns for the Partnership to be prepared and timely filed with the appropriate authorities and to have prepared and to furnish to each Limited Partner such tax information with respect to the Partnership (including a schedule setting forth such Limited Partner's distributive share of the Partnership's income, gain, loss, deduction and credit as determined for U.S. federal income tax purposes) as is reasonably available to the Partnership and necessary to enable such Limited Partner to prepare such Limited Partner's U.S. federal and state income tax returns. The General Partner, at the Partnership's expense, shall also cause to be prepared and timely filed, with appropriate U.S. federal and state regulatory and administrative authorities, all reports required to be filed by the Partnership with those entities under then current applicable laws, rules and regulations.

1. Non-Disclosure.

- a. Without the prior written consent of the General Partner, except for disclosure made by an Other Partner to any Person who is an officer, director, manager, employee or agent of such Other Partner or counsel or financial advisor to, or accountants of, such Limited Partner, each of whom shall be required to maintain the confidentiality of such disclosure on substantially the same terms as are applicable to such Limited Partner, for disclosure made by an Other Partner to the shareholders, partners or members of such Other Partner and their respective counsels or financial advisors; provided,

that such Persons are required to maintain the confidentiality of such disclosure on substantially similar terms to those set forth herein; and provided, further, that any disclosure pursuant to this clause (2) is generally consistent with the scope and nature of disclosure made by such Other Partner to such Persons in respect of such Other Partner's other investments and does not reveal Confidential Information to any Competitor, for disclosure made by an Other Partner to a Permitted Transferee in connection with a Transfer contemplated by Section 11.1(b), (provided, that such Permitted Transferee is required to maintain the confidentiality of such disclosure on substantially the same terms as are applicable to such Other Partner), for disclosure made to any governmental agency or entity, or any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity or other possible business transaction (any disclosure described in clauses (1) through (4), a "Permitted Disclosure"), no Other Partner shall disclose any non-public information, documents or materials (whether or not marked or labeled as confidential or proprietary) relating to the business, operations or affairs of the Partnership and its subsidiaries, including without limitation trade secrets, intellectual property, software and documentation, client information, equity ownership information, subcontractor information (including lists of clients, customers, suppliers and subcontractors), policies, processes, know-how, practices and codes of conduct, internal analyses, analyses of competitive products, strategies, merger and acquisition plans, marketing plans, corporate financial information, management organization information (including data and other information relating to the General Partner or management), information related to negotiations with third parties, internal audit reports, contracts and sales proposals, pricing and costs of specific products and services, training materials, employment records, performance evaluations, and other financial, commercial, business, technical information or other sensitive information relating to the General Partner, the Partnership or any of the Partnership's subsidiaries or information designated as confidential or proprietary that the General Partner, the Partnership or any of the Partnership's subsidiaries may receive belonging to suppliers, customers or others who do business with the General Partner, the Partnership or any of the Partnership's subsidiaries (collectively, "Confidential Information") to any Third Party unless such disclosure has been approved in writing by the General Partner. Confidential Information does not include (i) information that enters the public domain (other than by reason of such Other Partner's breach of this Section 9.3 or any other Restrictive Agreement such Other Partner may be subject to) or (ii) information that such Other Partner receives on a non-confidential basis from a third-party source outside the General Partner, the Partnership, any DFC Control Vehicle or any of the Partnership's subsidiaries, provided that such source is not prohibited or restricted

from disclosing such information pursuant to any legal, fiduciary or Contractual Obligation or otherwise. Notwithstanding anything herein or in any other document to the contrary, each Other Partner (and each employee, representative or other agent of the Other Partner) may disclose to any and all Persons, without limitation of any kind, the tax treatment and tax structure of, and the tax strategies relating to, the Partnership and transactions in which the Partnership participates and all materials of any kind (including opinions or other tax analyses) that are provided to such Other Partner relating to such tax treatment, tax structure or tax strategies. For this purpose, “tax structure” means any facts relevant to tax structure of, or relating to, the Partnership and transactions in which the Partnership participates but does not include information relating to the identity of the Partnership, the General Partner or any Limited Partner. The provisions of this Section 9.3 shall apply to each Other Partner for so long as such Person holds any Units and thereafter. For the avoidance of doubt, nothing contained in this Section 9.3 limits, restricts or in any other way affects any Person’s communicating with any Governmental Authority, or communicating with any official or staff person of a Governmental Authority concerning matters relevant to such Governmental Authority (or requires such Person to furnish notice to the General Partner, the Partnership or any of the Partnership’s subsidiaries relating to the same). An Other Partner will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (y) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (z) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, an Other Partner may be held liable if such Other Partner unlawfully accesses trade secrets by unauthorized means.

- b. Notwithstanding the foregoing, the General Partner and each Partner acknowledges and agrees (i) that information submitted to DFC is subject to existing federal laws (including the Freedom of Information Act) and implementing regulations, (ii) that DFC does not agree to any non-disclosure agreements (including non-disclosure agreements which include or relate to use restrictions, notice and cooperation requirements, or return obligations with respect to confidential information) and (iii) paragraph (a) above shall not apply to DFC. Further, if requested by a prospective Portfolio Company, DFC shall provide a letter, following DFC’s standard form, regarding confidentiality prior to a Fund Party sharing confidential information about such Portfolio Company with DFC.

2. Reports.

- a. No Limited Partner shall have any rights under Section 17-305 of the Act (or any successor provision thereto) to obtain information, documents or copies of documents from, or regarding the

Partnership, its assets, business or operations and each Limited Partner waives any such right that it otherwise might have had.

- b. The Partnership will deliver to each Partner, as promptly as practicable following delivery thereof to the Partnership, a copy of (i) the consolidated audited annual financial statements of the Partnership and its subsidiaries as at the end of each Fiscal Year and consolidated audited statements of income and cash flows of the Partnership and its subsidiaries for such Fiscal Year and (ii) the consolidated unaudited quarterly financial statements of the Partnership and its subsidiaries as at the end of each of the first three fiscal quarters of each Fiscal Year and the corresponding unaudited consolidated statements of income and cash flows of the Partnership and its subsidiaries for such fiscal quarter and for the period from the beginning of the Fiscal Year to the end of such fiscal quarter.
- c. Without limiting the foregoing, each Partner shall be entitled to request from the Partnership (and as promptly as practicable thereafter, be provided), (i) a copy of the Partnership's and its subsidiaries' federal, state and local income tax returns for each year, (ii) consolidated unaudited monthly financial statements of the Partnership and its subsidiaries as at the end of such fiscal month and consolidated unaudited statements of income and cash flows of the Partnership and its subsidiaries for such fiscal month, (iii) such other information as any such Partner may reasonably request from time to time.

2. PARTNERSHIP REPRESENTATIVE.

Partnership Representative. The General Partner (or its designee, which such designee shall act solely at the direction of the General Partner) shall be the Partnership Representative, and shall have the authority to appoint a Designated Individual. Any direct or indirect cost incurred by the Partnership Representative or the Designated Individual (if any), as applicable, acting in its capacity as such, shall be deemed costs and expenses of the Partnership, and the Partnership shall reimburse the Partnership Representative or the Designated Individual (if any), as applicable for such amounts. All Partners agree to provide such information and take such actions requested by the General Partner to designate any Partnership Representative (and, if applicable, to designate any Designated Individual) and/or to replace the Partnership Representative with such new designee as the General Partner may request. The Partnership Representative shall have the authority to act on behalf of the Partnership in tax examinations, audits, and proceedings, including the authority to determine whether and on what terms to settle any such examination, audit or proceeding. In connection with any such examination, audit or proceeding, the Partnership Representative on behalf of the Partnership and its Partners, shall be permitted to take any actions or to make any filing or election under the Code, the Regulations, or any other law or regulations (including making an election under Section 6221 or 6226 of the Code, or modifying an imputed underpayment under Section 6225(c) of the Code) that the Partnership Representative in good faith believes to be in the best interests of the Partnership or the Partners.

Certain Elections. At the request of the Partnership Representative, in connection with an adjustment of any item of income, gain, loss, deduction, or credit of the Partnership or any partnership in which the Partnership invests, directly or indirectly, (i) each Partner shall promptly file one or more

amended returns in the manner contemplated by Section 6225(c)(2)(A) of the Code (and any Regulations or other guidance that may be promulgated or issued in the future relating thereto) and pay any tax due with respect to such returns or (ii) each Partner shall provide such information, pay such amounts, and take into account such adjustments as are required to utilize the alternative “pull-in” procedure, in accordance with Section 6225(c)(2)(B) of the Code (and any Regulations or other guidance that may be promulgated or issued in the future relating thereto) to modify an imputed underpayment. If the Partnership Representative makes an election pursuant to Section 6226 of the Code with respect to an imputed underpayment, each Partner shall comply with the requirements under such section (and any Regulations or other guidance that may be promulgated or issued in the future relating thereto). At the request of the Partnership Representative, each Partner shall take such actions (including paying amounts, taking into account adjustments, or amending tax returns) or provide the Partnership Representative and the Partnership with any information available to such Partner and with such representations, certificates, or forms relating to such Partner (or its direct or indirect owners or account holders) and any other documentation, in each case, that the Partnership Representative determines, in its sole discretion, are necessary to make an election under Section 6221(b)(1) of the Code (and any Regulations or other guidance that may be promulgated or issued in the future relating thereto), to modify an imputed underpayment under Section 6225(c) of the Code (and any Regulations or other guidance that may be promulgated or issued in the future relating thereto), or to make any other elections or take other actions allowable under the Partnership Audit Rules. Notwithstanding anything to the contrary in this Agreement, any information, representations, certificates, forms, or documentation so provided may be disclosed to any applicable taxing authority.

Indemnity of Partnership Representative. The Partnership shall indemnify and reimburse the Partnership Representative and the Designated Individual (if any) for all losses and expenses (including legal and accounting fees) incurred in their capacity as the Partnership Representative and the Designated Individual (if any) pursuant to this Section 10 in connection with any examination, any administrative or judicial proceeding, or otherwise.

Tax Procedure. Each Partner (other than the Partnership Representative) agrees that such Partner will not independently act with respect to tax audits or tax litigation affecting the Partnership, unless previously authorized to do so in writing by the Partnership Representative, which authorization may be withheld in the sole discretion of the Partnership Representative. In addition, no Partner shall take a tax reporting position (or file an applicable tax return) in a manner that is inconsistent with any tax reporting position of the Partnership (or any tax return filed by the Partnership, or any Schedule K-1 or estimated Schedule K-1 provided by the Partnership to a Partner).

Subsidiary. The provisions of this Section 10 shall apply *mutatis mutandis* to any direct or indirect subsidiary of the Partnership, to the extent applicable and to the extent deemed advisable by the Partnership Representative.

Partnership Classification. The Partnership is intended to be classified as a partnership for U.S. federal and applicable state and local tax purposes.

Survival. Each Partner’s obligations to comply with the requirements of this Section 10 shall survive the Partner’s ceasing to be a Partner of the Partnership and/or the termination, dissolution, liquidation and winding up of the Partnership.

1. RIGHTS AND RESTRICTIONS ON UNITS

1. Restrictions on Transfers of Units by Limited Partners.

- a. General Restrictions on Transfers by Other Partners. Without the prior written consent of the General Partner, no Other Partner shall Transfer any Units held by such Other Partner. Any Transfer or purported Transfer of any Units other than with the written consent of the General Partner shall be, to the maximum extent permitted by law, void *ab initio* and the General Partner shall refuse to register any such Transfer or purported Transfer in Schedule I and the purported transferor and transferee shall be jointly and severally liable to the Partnership and the other Partners for any damages any of them may sustain as a result of such purported Transfer.
- b. Notwithstanding Section 11.1(a), the General Partner hereby gives its advance written consent under the Partnership Agreement to the assignment or transfer of DFC's limited partner interest to any Person and the admission of such transferee as a substitute Limited Partner; provided that (a) DFC shall give due consideration to specific and serious concerns raised by the General Partner regarding the creditworthiness or reputation of such transferee, and (b) no opinion of counsel shall be required to be delivered (i) by DFC in any case and (ii) by any party in connection with any transfer by DFC to another agency of the U.S. government.

Merger. Subject to the provisions of this Agreement, the Partnership may, with approval of the General Partner and without the need for any further act, vote, or approval of any Limited Partner, merge with, or consolidate into, a limited liability company (organized under the laws of the State of Delaware or any other state), a corporation (organized under the laws of the State of Delaware or any other state) or other business entity (as defined in Section 17-211(a) of the Act), regardless of whether the Partnership is the survivor of such merger or consolidation, and the price per Unit to be received by each Limited Partner will be determined as if the Partnership's assets had been Sold for the valuation implied by such merger or consolidation transaction and the net proceeds of such sale (following payment of liabilities) had been distributed by the Partnership in complete liquidation pursuant to the rights and preferences set forth in Section 13.3. For the avoidance of doubt, the Limited Partners acknowledge that no appraisal rights shall be available to any Limited Partner in connection with any transaction contemplated under this Section 11.2.

No Right to Resign or Withdraw. Except in connection with a Transfer of all of such Partner's Units as provided in this Section 11, no Partner shall have any right to voluntarily resign or otherwise withdraw as a Partner without the prior written consent of the General Partner.

1. ADDITIONAL DFC RIGHTS.

1. Right of First Offer.

- a. Ukraine hereby agrees that other than those Natural Resources Projects and Infrastructure Investment Projects set out in Schedule III, all Natural Resources Projects and Infrastructure Investment Projects (collectively, the "Projects" and each, a "Project"), shall be presented to the USA Managers and the General Partner for review and potential investment by the Fund Partnership in accordance with the terms of Schedule II hereto (the "Right of First Offer"). Ukraine shall disclose any Related Party Agreements or other conflicts of

interest with respect to any Projects presented to the Partnership, whether at the time of engagement or, if the Partnership or DFC (or any USG Designee) enters into an investment or other transaction related to such Project, at such later time as a Related Party Agreement may be considered or entered into with respect to such Project.

- b. Ukraine further agrees that in order to effectuate the Right of First Offer it shall present all Projects to the Fund Partnership for review as early as practicable, taking into consideration the investment profile, capital requirements, licensing regime, potential co-investors, and other relevant factors of such Project. Ukraine shall provide the General Partner business plans, financial projections, engineering reports, feasibility studies, offtake arrangements and any other material information with respect to the Project that is reasonably available to Ukraine or the Project Sponsor at the time of such presentation, and shall provide such further information as may be necessary to answer any questions or provide any additional information that may be reasonably requested by the General Partner.
- c. Each of DFC and Ukraine agree that the Projects shall be reviewed in accordance with Schedule II hereto for potential investment by the Partnership. The General Partner and the USG Designee, in accordance with such procedures, shall determine the scope of any potential participation by the Partnership in any Project, including the form of investment, participation amounts, tenor of any debt offered, and any other relevant terms and conditions. If the Partnership elects to provide financing for the Project (such Project, a “Fund Project”), Ukraine shall use all reasonable efforts to support the successful completion of the Fund’s investment in such Project and any DFC or other Third Party co-investment therein.
- d. If the General Partner and the USG Designee confirm in writing that the Partnership has declined to participate in a Project, DFC and Ukraine agree that Ukraine may pursue development of the Project either unilaterally or with other third parties. Notwithstanding the foregoing, Ukraine agrees that it shall ensure that a Project Sponsor for any Project in which the General Partner has declined to participate shall not offer any third party materially better financial or economic terms than those offered to DFC for a period of not less than one (1) year thereafter.

2. Offtake Rights.

- a. In addition to the Right of First Offer set forth in Section 12.1 above, Ukraine and DFC further agree that the USG Designee shall have the right, but not the obligation, to obtain offtake of metals, minerals, or other mining products, natural gas (including, for the sake of clarity, LNG), and petroleum or petroleum by-products from the Natural Resources Projects on commercial terms in priority to other parties, as an ongoing right, during the term of such Project’s License (the “Offtake Rights”), irrespective of whether the relevant Project is a Fund Project.

- b. In order to effectuate the Offtake Rights, Ukraine hereby agrees that it shall present the terms of all offtake arrangements, including any planned or anticipated offtake arrangements, as well as any anticipated offtake projections and plans in respect of each Natural Resources Projects to DFC and the General Partner at the time such Project is presented to the General Partner and DFC in accordance with Section 12.1 above. The USG Designee shall have the right to elect to exercise its Offtake Rights by delivering a notice (an “Election Notice”) in writing to Ukraine indicating the nature of the Offtake Right that it elects to exercise; such Election Notice may be delivered (i) with a timing and schedule as agreed upon between the USG Designee and the Project Sponsor, for any Fund Project, and (ii) at any time prior to the date one hundred twenty (120) days after the date (if applicable) when the General Partner provided notice that it elected to decline the Right of First Offer in accordance with Section 12.1(d).
- c. Following delivery of an Election Notice, the USG Designee shall determine in consultation with the Project Sponsor the form which such Offtake Rights shall take, the percentage of such offtake, the price or price determinants, tenor, and other commercial terms.
- d. If for any reason subsequent to DFC delivering an Election Notice to a Project Sponsor, DFC and the Project Sponsor do not finalize an offtake arrangement to effectuate the Offtake Rights, Ukraine agrees that it shall ensure that such Project Sponsor shall not offer any third party materially better financial or economic terms in respect of offtake rights than those offered to the USG Designee for a period of not less than one (1) year thereafter.
- e. Ukraine hereby undertakes to include as a condition to each License for the exploration for, extraction of, or other development related to Natural Resource Relevant Assets from the territory of Ukraine or any Ukrainian governmental authority grants on or after the Start Date, (i) such terms as, and to take any such other action as may be, necessary to effectuate the Offtake Rights as set forth in this Section 12.2 and (ii) inspection rights that permit DFC, the USG Designee, or any representatives or agents thereof, to have reasonable access to perform inspections or audits, and require the licensee to respond to DFC’s or the USG Designee’s reasonable written request for information concerning such books and records, should the USG Designee exercise Offtake Rights hereunder.

Offtake Prohibitions. Ukraine hereby agrees that in each Fund Project that relates to Critical Minerals, Ukraine shall include terms and conditions in the relevant License, to direct the Project Sponsor to use commercially reasonable efforts to prevent Critical Minerals offtakes by purchasers whose principal place of business is located in a country that the DFC identifies as a strategic competitor of the United States (as communicated by DFC from time to time).

1. Governance Rights

- a. The General Partner and Ukraine further agree that, for each Fund Project, they shall ensure that DFC participate directly in the governance of such Fund Project, via means such as allocation of board seats, advisory committee seats, etc., as permissible given the nature of the investment being made by the Partnership in such Fund Project.
- b. The General Partner and Ukraine further agree that, for each Fund Project, they shall ensure that each Project Sponsor agree to adopt certain policies and procedures in order to implement anti-corruption, know-your-customer, anti-money laundering and other such financial controls, as shall be communicated by DFC from time to time. Further, the General Partner and Ukraine agree that in order to ensure the efficacy of such policies and procedures, they shall ensure that DFC or a USG Designee shall have rights of inspection and access to the books and records, upon reasonable notice, of all Fund Projects, and shall have the right to require an independent third party audit of such policies and procedures for any Fund Project, and such other rights in respect of this Section 12.4(b) as DFC deems necessary in its reasonable discretion.

2. Co-Investment Rights.

- a. The General Partner may, but shall have no obligation to, provide co-investment opportunities to any Third Party, provided that any co-investment by a Third Party shall be approved by the Board.
- b. The Partners acknowledge that DFC, as the international investment instrumentality of the United States Government, has the authority to invest via debt, equity, insurance and guarantee instruments in projects in Ukraine. Therefore, Ukraine and the General Partner shall notify DFC of co-investment opportunities in any project in which the Partnership may invest, utilizing any of the investment instruments that are within DFC's applicable authorities.
- c. Ukraine and the General Partner shall notify DFC of any co-investment opportunity as early in the Partnership investment process as possible and in any event no later than upon the earliest of (i) the time of presentation of the investment to the Partnership's Investment Committee for approval, (ii) the submission of any requests by such Portfolio Company to one or more creditors for long-term financing and (iii) in the case of Ukraine, the receipt by Ukraine of a request by such Portfolio Company for financial support.
- d. Ukraine and the General Partner, as applicable, shall share with DFC all due diligence reports and any other materials that have been prepared by any Fund Party or obtained from the relevant Portfolio Company as may be reasonably requested by DFC.
- e. No fees shall be charged to DFC in connection with DFC's participation in any co-investment opportunity, including: (i) any carried interest or similar performance-based fees and (ii) any management fees.
- f. For the avoidance of doubt, neither DFC nor any other department or agency of the government of the United States of America, shall have any obligation to provide co-investment opportunities, or share any information with respect to any other investment opportunities, with the Partnership or the Ukrainian Government.

Inspection Rights. Ukraine shall permit, and shall cause each other relevant entity of the Ukrainian Government to permit, representatives or agents of DFC to examine its books and records, including relevant financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its relevant departments and agencies (including directors, managers and other relevant employees thereof) and its public accountants, all at such reasonable times during normal business hours and as often as may be reasonably requested, to the extent required by DFC to confirm compliance by Ukraine with the terms hereof (including with respect to the compliance with, and calculation of, the Royalty Interest). If, in order to confirm such compliance, DFC reasonably determines that it must also review the books or records of a third party that is not an entity of the Ukrainian Government, Ukraine shall authorize that third party to permit, and shall use its best efforts to procure that (and shall require that any relevant License issued provides that), any Person designated by DFC in writing or any representatives or agents thereof to have reasonable access to perform inspections or audits, and to respond to DFC's reasonable written request for information concerning such books and records to the same extent as if such information was held by Ukraine or an entity of the Ukrainian Government.

1. DISSOLUTION OF PARTNERSHIP.

Termination of Partnership. No Limited Partner shall resign or withdraw from the Partnership except that, subject to the restrictions set forth in Section 11.1, Section 11.2 and Section 11.3, any Limited Partner may Transfer all or any part of such Limited Partner's Interest in the Partnership to a Permitted Transferee and such Permitted Transferee shall become a Limited Partner in place of the Limited Partner assigning such Interest. The death, retirement, resignation, expulsion, bankruptcy or dissolution of any Limited Partner or the occurrence of any other event that terminates the continued membership of any Limited Partner shall not in and of itself cause the Partnership to be dissolved or its affairs to be wound up, and upon the occurrence of any such event, the Partnership shall be continued without dissolution. This confirms the default rule of Section 17-801(2) of the Act.

Events of Dissolution. The Partnership shall be dissolved upon the happening of any of the following events: (a) the entry of a decree of judicial dissolution under Section 17-802 of the Act, (b) the vote or agreement in writing of the General Partner to dissolve the Partnership or (c) the termination of the legal existence of the last remaining Limited Partner of the Partnership or the occurrence of any other event which terminates the continued membership of the last remaining Limited Partner of the Partnership in the Partnership unless the business of the Partnership is continued in a manner permitted by this Agreement or the Act. The Partnership may not be dissolved pursuant to Section 17-801(3) of the Act.

Liquidation. Upon dissolution of the Partnership for any reason, the Partnership shall immediately commence to wind up its affairs. A reasonable period of time shall be allowed for the orderly termination of the Partnership's business, discharge of its liabilities, and distribution or liquidation of the remaining assets so as to enable the Partnership to minimize the normal losses attendant to the liquidation process. The Partnership's property and assets or the proceeds from the liquidation thereof shall be distributed so as not to contravene the Act and shall be otherwise disbursed in compliance with Section 5.1. A full accounting of the assets and liabilities of the Partnership shall be taken and a statement thereof shall be furnished to each Partner prior to the final liquidating distribution of the assets of the Partnership. Such accounting and statements shall be prepared under the good faith direction of the General Partner. Upon such final accounting, a Manager

shall terminate the Articles in accordance with the Act and the Partnership's existence as a separate legal entity shall terminate.

No Action for Dissolution. The Partners acknowledge that irreparable damage would be done to the goodwill and reputation of the Partnership if any Limited Partner or former Limited Partner should bring an action in court to dissolve the Partnership under circumstances where dissolution is not required by Section 13.2. This Agreement has been drawn carefully to provide fair treatment of all parties and equitable payment in liquidation of the Interests of all Limited Partners. Accordingly, except where the General Partner has failed to liquidate the Partnership as required by Section 13.3 and except as provided in Section 17-802 of the Act, each Limited Partner hereby waives and renounces its right to initiate legal action to seek dissolution or to seek the appointment of a receiver or trustee to liquidate the Partnership.

No Further Claim. Upon dissolution, each Limited Partner shall have recourse solely to the assets of the Partnership for the return of such Limited Partner's capital, and if the Partnership's property remaining after payment or discharge of the debts and liabilities of the Partnership, including debts and liabilities owed to one or more of the Limited Partners, is insufficient to return the aggregate Capital Contributions of each Limited Partner, such Limited Partner shall have no recourse against the Partnership, the General Partner or any other Limited Partner.

1. INDEMNIFICATION.

1. Indemnification Rights.

- a. General. To the fullest extent permitted by law, the Partnership shall indemnify, defend and hold harmless any individual current or former director, manager, or officer of the General Partner (including any member of the Board) (all indemnified individuals being referred to as "Indemnified Persons" for purposes of this Section 14), from any liability, loss or damage (other than income taxes) incurred by the Indemnified Person by reason of the fact that such Indemnified Person is serving or has served in one or more capacities set forth in the definition of "Indemnified Person" or by reason of any act performed or omitted to be performed by the Indemnified Person in connection with the business of the Partnership or its subsidiaries and from liabilities or obligations of the Partnership or its subsidiaries imposed on such individual by virtue of such individual's position with the Partnership, including reasonable attorneys' fees and costs and any amounts expended in the settlement of any such claims of liability, loss or damage; provided, however, that (without limiting Section 7.5) if the liability, loss, damage or claim arises out of any action or inaction of an Indemnified Person, indemnification under this Section 14.1 shall be available only if the action or inaction did not constitute actual and intentional fraud or willful misconduct by the Indemnified Person; provided, further, however, that indemnification under this Section 14.1 shall be recoverable only from the assets of the Partnership and not from any assets of the Partners. The Partnership shall pay or reimburse reasonable attorneys' fees of an Indemnified Person as incurred, provided that such Indemnified Person executes an undertaking, with appropriate security if requested by the Board, to repay the amount so paid or

reimbursed in the event that a final non-appealable determination by a court of competent jurisdiction that such Indemnified Person is not entitled to indemnification under this Section 14. The Partnership may pay for insurance covering liability of the Indemnified Persons in connection with the operation of the Partnership's and its subsidiaries' affairs (including for negligence).

- b. Indemnification for Claims Brought by Indemnified Person. No indemnification shall be available for any claim brought by an Indemnified Person unless and to the extent that such claim is brought (i) to determine and/or enforce the indemnification rights of such Indemnified Person, (ii) to seek or obtain payment to or on behalf of such Indemnified Person under any liability insurance policy or (iii) with the express consent of the Partnership.
- c. Advancement of Defense Costs. The Partnership shall pay to or on behalf of an Indemnified Person all expenses (including attorneys' and experts' fees and expenses) ("Expenses") incurred by such Indemnified Person in connection with any actual, threatened, pending or complete action, suit, proceeding, demand or investigation in advance of the final disposition of such action, suit, proceeding, demand or investigation if such Indemnified Person furnishes the Partnership with a written undertaking to repay the amount of such Expenses advanced to such Indemnified Person if it is finally determined by a court of competent jurisdiction that such Indemnified Person is not entitled to indemnification with respect to such Expenses under this Agreement, which undertaking shall be an unsecured and interest-free general obligation of such Indemnified Person and shall be accepted as a sufficient undertaking without regard to such Indemnified Person's financial ability to repay such amounts.
- d. Indemnification Priority. The Partnership hereby acknowledges that the rights to indemnification, advancement of expenses and/or insurance provided pursuant to this Section 14.1 may also be provided to Indemnified Persons by other sources. The Partnership hereby agrees that, (i) the Partnership is the indemnitor of first resort with respect to all such indemnifiable claims against such Indemnified Persons, whether arising under this Agreement or otherwise (i.e., its obligations to such Indemnified Persons are primary and any obligation of any other sources to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Indemnified Persons are secondary), (ii) the Partnership will be required to advance the full amount of expenses incurred by such Indemnified Persons and will be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement (or any other agreement between the Partnership and such Indemnified Persons), without regard to any rights such Indemnified Persons may have against such other sources (including the DFC Partners) and (iii) the Partnership irrevocably

waives, relinquishes and releases such other sources (including the DFC Partners) from any and all claims against such other sources for contribution, subrogation or any other recovery of any kind in respect thereof. The Partnership agrees to indemnify the DFC Partners directly for any amounts that the DFC Partners or any of their Affiliates pay as indemnification or advancement on behalf of any such Indemnified Person and for which such Indemnified Person may be entitled to indemnification from the Partnership in connection with serving as a manager, director or officer (or equivalent titles) of the Partnership or its subsidiaries. The Partnership further agrees that no advancement or payment by the DFC Partners or any of their Affiliates (the “Affiliate Indemnitors”) on behalf of any such Indemnified Person with respect to any claim for which such Indemnified Person has sought indemnification from the Partnership will affect the foregoing and the Affiliate Indemnitors will be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnified Person against the Partnership, and the Partnership will cooperate with the Affiliate Indemnitors in pursuing such rights.

Exculpation. Without limiting Section 7.5, no Indemnified Person (other than an employee of the Partnership or any of its subsidiaries) shall be liable, in damages or otherwise, to the Partnership or to any Partner for any loss that arises out of any act performed or omitted to be performed by it, him or her pursuant to the authority granted by this Agreement if the conduct of the Indemnified Person did not constitute actual and intentional fraud or willful misconduct by such Indemnified Person.

Persons Entitled to Indemnity. Any individual who is within the definition of “Indemnified Person” at the time of any action or inaction that gives rise to the benefits of this Section 14 shall be entitled to the benefits of this Section 14 as an “Indemnified Person” with respect thereto, regardless of whether such Person continues to be within the definition of “Indemnified Person” at the time of such Indemnified Person’s claim for indemnification or exculpation hereunder. The right to indemnification and the advancement of expenses conferred in this Section 14 shall not be exclusive of any other right which any Person may have or hereafter acquires under any statute, agreement, by law, vote of the Board or otherwise. If this Section 14 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Partnership shall nevertheless indemnify and hold harmless each Indemnified Person pursuant to this Section 14 to the fullest extent permitted by any applicable portion of this Section 14 that shall not have been invalidated and to the fullest extent permitted by applicable law. Each Indemnified Person’s right to indemnification vests by virtue of such Indemnified Person’s status as such, and no repeal or modification of this Section 14 shall adversely affect any rights to indemnification or to the advancement of Expenses of any Person who is within the definition of “Indemnified Person” existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.

Procedure Agreements. The Partnership may enter into an agreement with any Indemnified Person setting forth procedures consistent with applicable law for implementing the indemnities provided in this Section 14.

Interested Transactions. Subject to Section 3.1(b), the General Partner may authorize or cause the Partnership or any direct or indirect subsidiary thereof to enter into any contracts or transactions with any Limited Partner or any of their respective Affiliates as approved by the General Partner (including entering into the Advisory Agreement on the Effective Date).

- a. Except as otherwise provided in this Agreement, to the fullest extent permitted by law, including Section 17-1101(c) of the Act, and notwithstanding any other applicable provisions of law or equity or otherwise, the parties hereto hereby agree that each Indemnified Person (other than any such person that is an employee of the Partnership or any of its subsidiaries) shall not owe any fiduciary duties to the Partnership, any Partner or any other Person party to or otherwise bound by this Agreement; provided, however, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing.
- b. An Indemnified Person acting or omitting to act under this Agreement shall not be liable to the Partnership or to any other Indemnified Person for its, his or her good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties (including fiduciary duties) and liabilities of an Indemnified Person otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Indemnified Person; provided, however, that this Agreement shall not operate to limit the fiduciary duties of any Indemnified Person that is an employee of the Partnership or any of its subsidiaries.
- c. Notwithstanding any other provision of applicable law, but subject to the terms of this Agreement, whenever in this Agreement an Indemnified Person is permitted or required to make a decision (i) in its, his or her discretion or under a grant of similar authority, the Indemnified Person shall be entitled to consider only such interests and factors as such Indemnified Person desires, including its, his or her own interests, and shall, to the fullest extent permitted by applicable law, have no duty or obligation to give any consideration to any interest of or factors affecting the Partnership or any other Person, or (ii) in its, his or her good faith or under another express standard, the Indemnified Person shall act under such express standard and shall not be subject to any other or different standards.
- d. Except as otherwise provided herein (including with respect to co-investment opportunities to be provided to DFC in accordance with Section 12.5), without limiting the generality of the foregoing, the Partnership, on behalf of itself and each of its subsidiaries, hereby renounces any interest or expectancy of the Partnership and its subsidiaries in, or in being offered an opportunity to participate in, business opportunities, which are from time to time presented to any Indemnified Person (other than any Indemnified Person that is an employee of the Partnership or its subsidiaries), even if the opportunity is one that the Partnership or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and no such Indemnified Person (other than any Indemnified Person that is an employee of the Partnership or its subsidiaries) shall be liable to the Partnership or any of its subsidiaries for breach of any fiduciary or other duty, as a manager, director, officer or otherwise, by reason of the fact that such Indemnified Person pursues or acquires such business opportunity, directs such business opportunity to another Person or fails to present such business opportunity, or information regarding such business opportunity, to the Partnership or its

subsidiaries. Neither the alteration, amendment, addition to or repeal of this Section 14.5, nor the adoption of any provision of the Articles inconsistent with this Section 14.5, shall eliminate or reduce the effect of this Section 14.5 in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this Section 14.5, would accrue or arise, prior to such alteration, amendment, addition, repeal or adoption.

Notwithstanding the foregoing, in the event (and solely to the extent) of a conflict between this Section 14 and any express provision of this Agreement or any other agreement by and between the Partnership or any of its subsidiaries and any Limited Partner that is an employee of the Partnership or any of its subsidiaries, including any employment agreement or restrictive covenant agreement, the terms of this Section 14 will not apply and the terms of such conflicting agreement shall control.

Period. The provisions of this Section 14 shall survive any termination of this Agreement.

1. REPRESENTATIONS AND COVENANTS BY THE LIMITED PARTNERS.

Each Limited Partner hereby represents and warrants to, and agrees with, the General Partner, the other Limited Partners and the Partnership as follows:

Economic Risk. Such Limited Partner is able to bear the economic risk of such Limited Partner's investment in such Limited Partner's Interest.

Binding Agreement. Such Limited Partner has all legal capacity and requisite power and authority to enter into and perform this Agreement and this Agreement is and will remain such Limited Partner's valid and binding agreement, enforceable against such Limited Partner in accordance with its terms (subject, as to the enforcement of remedies, to any applicable bankruptcy, insolvency or other laws affecting the enforcement of creditors rights).

Certain Tax Matters. Such Limited Partner's taxable year-end is December 31 or has been otherwise indicated to the General Partner in writing. Such Limited Partner has executed and provided the Partnership properly completed and duly executed copies of IRS Form W-9 (or applicable IRS Form W-8), including all applicable attachments, which are valid as of the date such Limited Partner is admitted as a Limited Partner.

Information. Such Limited Partner has received all documents, books and records pertaining to an investment in the Partnership requested by such Limited Partner. Such Limited Partner has had a reasonable opportunity to ask questions of and receive answers concerning the Partnership, and all such questions have been answered to such Limited Partner's satisfaction.

Tax and Other Advice. Such Limited Partner has not relied upon any representations, warranties or agreements other than those set forth in this Agreement in connection with such Limited Partner's purchase of its Interest. Such Limited Partner has had the opportunity to consult with such Limited Partner's own tax and other advisors with respect to the consequences to such Limited Partner of the purchase, receipt and ownership of the Units, including the tax consequences under federal, state, local, and other income tax laws of the United States or any other country and the possible effects of changes in such tax laws. Such Limited Partner acknowledges that none of the Partnership, its subsidiaries, Affiliates, successors, beneficiaries, heirs and assigns and its and their past and present directors, officers, employees, and agents (including their attorneys) makes or has made any

representations or warranties to such Limited Partner regarding the consequences to such Limited Partner of the purchase, receipt and ownership of the Units, including the tax consequences under federal, state, local and other tax laws of the United States or any other country and the possible effects of changes in such tax laws.

Ukraine Representations, Warranties and Covenants. In order to induce DFC and the General Partner to enter into this Agreement, Ukraine hereby represents and warrants to, and agrees with, DFC and the General Partner, the other Limited Partners and the Partnership as follows:

1. Ukraine shall:
 - i. within twenty-one (21) days hereof, present for approval of the General Partner the names (and such other information as the General Partner may reasonably require in connection therewith) of the two (2) individuals to act as Ukraine Managers under Section 7.1(d) hereof. In the case either or both such individuals are not approved by the General Partner, or any individual previously approved resigns, is otherwise removed, or due to illness, death, or other circumstance is no longer available to serve as a Ukraine Manager, then Ukraine shall within fourteen (14) days of such non-approval, resignation, removal or unavailability for service present for approval replacement candidate(s) to the General Partner for approval;
 - ii. within forty-five (45) days hereof, identify each Natural Resources Project and Infrastructure Investment Project that is, as of the Start Date, duly licensed by the appropriate ministry or agency of the Ukrainian Government, together with evidence (translated to English, if applicable) reasonably demonstrating such Licenses. Upon the written request of Ukraine, the General Partner may in its sole discretion extend such forty-five (45) day period. The General Partner shall prepare a schedule, substantially in the form of Schedule III hereto, setting out each project that it has reasonably determined to be under License as of the Start Date, based on the evidence provided by Ukraine. Ukraine shall further provide such information about the projects to be included on Schedule III as the General Partner may reasonably request, including copies of all Licenses, agreements related to Royalty Interests and contracts related to such Natural Resources Projects and Infrastructure Investment Projects;
 - iii. within fourteen (14) days hereof, grant and thereafter maintain a perfected first priority security interest, in form and substance satisfactory to the General Partner, for the benefit of the Partnership with respect to the Ukrainian Government's payment rights and receivables against third party payors constituting the Ukraine Agreed Revenue (whether then existing or subsequently arising), and promptly (and in any event within thirty (30) days after the later of the Start Date or the date such payment obligation arises) notify each payor of such security interest; and
 - iv. cooperate in providing such information, in signing such documents and in taking any other action as may reasonably be requested by the

Partnership in connection with obtaining any foreign, federal, state or local license or permit needed to operate its business or the business of any entity in which the Partnership invests.

2. Other than those Natural Resources Projects and Infrastructure Investment Projects to be set out in Schedule III hereto, there are no other Natural Resources Projects and Infrastructure Investment Projects as of the Start Date with respect to which a License has been granted by the Ukrainian Government.
3. It is a sovereign state (represented by the government of such sovereign state), has power to sue and be sued in its own name and is not subject to any insolvency procedure.
4. The individuals signatory hereto are duly authorized and legally competent to execute this agreement and enter into the transactions contemplated hereby on behalf of Ukraine.
5. It has the power to own its own assets and to enter into and perform its obligations hereunder.
6. The obligations expressed to be assumed hereunder by it when delivered hereunder are legal, valid, binding and enforceable obligations.
7. The entry into and performance by it hereof, and the transactions contemplated hereby, do not and will not conflict with or result in the violation of:
 - i. any law, decree or regulation of Ukraine and/or applicable to it;
 - ii. the Constitution of Ukraine;
 - iii. any treaty or convention binding upon it or any of its assets; or
 - iv. any indenture, fiscal agency agreement, mortgage, deed of trust, loan agreement or other material agreement or instrument to which it is a party or by which it is bound or to which any of its property or assets is subject.
8. It has the power to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery hereof and the transactions contemplated hereby.
9. All Authorizations required to enable it to lawfully enter into, exercise its rights and comply with its obligations herein have been obtained or effected and are in full force and effect.
10. The choice of governing law hereof will be recognized and enforced in Ukraine.
11. Any judgment obtained in New York in relation hereto will be recognized and enforced in Ukraine.
12. It is subject to civil and commercial law with respect to its obligations hereunder, and the execution, delivery and performance hereof constitute private and commercial acts (*jure gestionis* acts) rather than public or governmental acts (*jure imperii* acts), and Ukraine has given an effective waiver herein for itself and its assets from immunity from judicial proceedings.
13. No default or event of default under any other agreement or other arrangement to which it is a party might reasonably be expected to result from the transactions contemplated hereby.
14. Any factual information provided by Ukraine prior to the date hereof was true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.
15. Nothing has occurred or been omitted from any factual information and no information has been given or withheld that results in the information provided by it

to the parties hereto prior to the date hereof being untrue or misleading in any material respect.

16. All information supplied by Ukraine was true, complete and accurate in all material respects as at the date it was given and was not misleading.
 17. No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to materially and adversely affect the transactions contemplated hereby have been started or threatened against Ukraine.
 18. No judgment or order of a court, arbitral body or agency which might reasonably be expected to materially and adversely affect the transactions contemplated hereby has been made against Ukraine.
 19. None of Ukraine or any public official or any agent of Ukraine, and no Ukraine Manager, is an individual or entity that is, or is owned or controlled by persons that are the target of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the U.S. Department of State, U.S. Department of Commerce, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, or other relevant sanctions authority (collectively, "Sanctions").
 20. Ukraine, its public officials and agents are in compliance with all applicable Sanctions Laws and Anti-Corruption Laws. Ukraine has instituted and maintains policies and procedures designed to promote continued compliance with applicable Sanctions Laws and Anti-Corruption Laws.
2. PARTNERSHIP REPRESENTATIONS and covenants.

In order to induce the Partners to enter into this Agreement, the Partnership hereby represents and warrants to each Partner as follows:

Duly Formed. The Partnership is a duly formed and validly existing limited partnership under the Act, with all necessary power and authority under the Act to issue the Interests to be issued to the Partners hereunder.

Valid Issue. When the Interests are issued to the Partners as contemplated by this Agreement and the Capital Contributions requested to be made by the Partners are made, if any, the Interests issued to the Partners will be duly and validly issued and no liability for any additional capital contributions or for any obligations of the Partnership will attach thereto.

1. AMENDMENTS AND WAIVERS TO AGREEMENT.

1. Amendments and Waivers.

- a. Amendments. Except as expressly provided herein (including, for the avoidance of doubt, Section 17.2), this Agreement and any of the provisions hereof may be amended, modified or supplemented, in whole or in part, only by written agreement of DFC and the General Partner; provided, that, if such amendment, modification or supplement both adversely and disproportionately affects the Other Partners in any material respect in a manner different than its effect on DFC, then such amendment, modification or supplement shall require the written consent of the holders of a majority of the Class B Units then owned by the Other Partners; provided, further, that no

update of Schedule I shall be deemed to constitute an amendment to this Agreement.

- b. Waivers. The observance of any provision of this Agreement may be waived in writing by the party that will lose the benefit of such provision as a result of such waiver; provided, that any such waiver by the Partnership or any waiver by the Partnership of any breach by another party hereto of any provision of this Agreement, shall require the prior written consent of DFC. The waiver by a party hereto of a breach by another party hereto of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach by such other party or as a waiver of any other or subsequent breach by such other party, except as otherwise explicitly provided for in the writing evidencing such waiver. Except as otherwise expressly provided herein, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. Notwithstanding anything contained in this Agreement to the contrary, each Limited Partner hereby acknowledges and agrees that no Partner other than the General Partner shall have any right to enforce this Agreement against any Limited Partner, and such right to enforce this Agreement against any Limited Partner shall be solely and exclusively vested in the Partnership and the General Partner (and their respective successors and assigns).

Corresponding Amendment of Articles. The General Partner shall cause to be prepared and filed any amendment to the Articles that may be required to be filed under the Act as a consequence of any amendment to this Agreement.

Binding Effect. Any modification or amendment to this Agreement pursuant to this Section 17 shall be binding on all Partners and respective successor and assigns.

1. GENERAL.

Right to Convert to Corporate Form. The Board may elect to cause the Partnership to be converted from a limited partnership to a corporation, company or similar entity (the “Successor Corporation”). All of the rights, privileges, and powers of the Partnership and all property and assets of the Partnership shall remain vested in the Successor Corporation, and all debts, liabilities, and duties of the Partnership shall remain attached to the Successor Corporation, all as more provided by Applicable Law. Upon consummation of the conversion: (a) all Partners shall be issued such class or series and amount of preferred or common stock or other securities in the Successor Corporation which reflects their relative economic interests in the Company with respect to the class of Units owned by them prior to the conversion and whose terms best preserve the rights, privileges, preferences, restrictions and limitations of such applicable class of Units as provided under this

Agreement, including but, not limited to, the rights to receive those dollar amounts that would be allocated to each class of Units if the Partnership were to be liquidated in accordance with this Agreement at the time of such conversion, and (b) the Partners shall enter into, and cause the Successor Corporation to enter into, a shareholders agreement with respect to the equity securities of the Successor Corporation setting forth rights and obligations of the parties equivalent to those set forth in this Agreement. If any provision of this Agreement is determined by a court to be invalid or unenforceable, such invalidity or unenforceability deprives DFC of a material portion of the benefits intended to be provided to DFC hereby, including benefits from the Royalty Interest, and the Board determines that such invalidity or unenforceability may be cured by the formation of a Successor Corporation, the Board may elect to cause the Partnership to be converted into a Successor Corporation consistent with the foregoing, provided that, with respect to clauses (a) and (b) above, references to this Agreement includes the relevant provisions of this Agreement determined by a court to be invalid or unenforceable.

Governing Law, Successors and Entire Contract.

- a. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware; provided, however, that (a) all matters with respect to (i) Sections 3.7, 5.10, 12 and 15.6 and (ii) Excluded Claims and the rights and obligations related to DFC Policy and Statutory Requirements shall be governed by and construed in accordance with the laws of the State of New York and (b) the interpretation, applicability, application, or enforcement of the Antideficiency Act, the Freedom of Information Act, or any other statute, law, regulation, rule, or policy of the U.S. government or otherwise applicable to DFC as an agency of the U.S. government shall be governed by and construed in accordance with the laws of the United States.
- b. Successors, Entire Contract, Execution. This Agreement: (a) shall be binding upon the executors, administrators, estates, heirs and legal successors of the Partners, (b) may be executed by .pdf signatures, in more than one counterpart, all of which together shall constitute one agreement and (c) contains the entire contract among the Partners as to the subject matter hereof. The waiver of any of the provisions, terms or conditions contained in this Agreement shall not be considered as a waiver of any of the other provisions, terms or conditions hereof.

Notices, Etc. All notices and other communications required or permitted hereunder shall be (a)(i) by hand (in which case, it shall be effective upon delivery), (ii) sent by electronic mail (in which case, it shall be effective upon receipt of confirmation of delivery) or (iii) by overnight delivery by a nationally recognized courier service (in which case, it shall be effective upon confirmation of delivery), and (b) addressed (i) if to any Limited Partner, at the address of such Limited Partner set forth in Schedule I (as amended or updated from time to time by the General Partner) or at such other address as such Limited Partner shall have furnished to the Partnership in writing as the address to which notices are to be sent hereunder, (ii) if to a General Partner, at the address of such General Partner set forth on the signature page hereto or at such other address as such General Partner should have furnished to the Partnership in writing as the address to which notices are to be sent hereunder, and (iii) if to the Partnership to it at the following address:

c/o
[Address]

[Address]

Attention: [●]

Email: [●]

with a copy (which shall not constitute notice) to:

Arnold & Porter Kaye Scholer LLP

250 West 55th Street

New York, NY 10019

Attn: Gregory Harrington; Chris Willott

Email: gregory.harrington@arnoldporter.com; chris.willott@arnoldporter.com

Notwithstanding the foregoing, notices delivered pursuant to Section 7.2 of this Agreement shall be governed by the terms of such Section 7.2.

Execution of Documents. From time to time after the Effective Date, upon the request of the General Partner, each Limited Partner shall perform, or cause to be performed, all such additional acts, and shall execute and deliver, or cause to be executed and delivered, all such additional instruments and documents, as may be required to effectuate the purposes of this Agreement.

- a. all certificates and other instruments (specifically including counterparts of this Agreement), and any amendment thereof, that the General Partner deems appropriate to qualify or to continue the Partnership as a limited partnership in any jurisdiction in which the Partnership may conduct business or in which such qualification or continuation is, in the opinion of the General Partner, necessary to protect the limited liability of the Limited Partners;
 - b. all amendments to this Agreement adopted in accordance with the terms hereof; and
 - c. all conveyances and other instruments that the General Partner deems appropriate to reflect the dissolution of the Partnership.
1. Jurisdiction; Venue; Service of Process.
 - a. Jurisdiction. Each party to this Agreement, by its execution hereof, (a) hereby agrees that any disputes that arise out of or in connection with this Agreement or the Partnership shall be settled by the state courts of the State of New York or the United States District Court located in the District of the State of New York, in each case in the City of New York, for the purpose of any action between the parties arising in whole or in part under or in connection with this Agreement, (b) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it, he or she is not subject personally to the jurisdiction of the above-named courts, that its, his or her property is exempt or immune from attachment or execution, that any such action brought in one of the above-named courts should be dismissed on grounds of forum non conveniens, should be transferred or removed to any court other than one of the above-named courts, should be stayed by reason of the pendency of some other proceeding in any other court other than one of the above-named courts, or that this Agreement or the subject matter hereof may not be enforced in or by such court and (c) hereby agrees not to commence any such action other than before one of the above-named courts. Notwithstanding the previous sentence a party may commence any action in a court other than the

above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts.

- b. Venue. Each party agrees that for any action between the parties arising in whole or in part under or in connection with this Agreement, such party shall bring actions only in the City of New York, New York. Each party further waives any claim and will not assert that venue should properly lie in any other location within the selected jurisdiction.
- c. Service of Process. Each party hereby (i) consents to service of process in any action between the parties arising in whole or in part under or in connection with this Agreement in any manner permitted by laws of the State of Delaware, (ii) agrees that service of process made in accordance with clause (i) or made by registered or certified mail, return receipt requested, at its address specified pursuant to Section 18.3, will constitute good and valid service of process in any such action and (iii) waives and agrees not to assert (by way of motion, as a defense, or otherwise) in any such action any claim that service of process made in accordance with clause (i) or (ii) does not constitute good and valid service of process.
- d. DFC and Excluded Claims. Notwithstanding anything in this Section 18.5 to the contrary, the Partners and the General Partner agree that (a) any action, suit, or other judicial, administrative or arbitral proceeding against DFC, the United States government or any individual acting on behalf of the DFC or the United States government in respect of an Excluded Claim shall be brought exclusively in a United States federal court of competent jurisdiction in the District of Columbia, and (b) none of DFC, the United States government or any individual acting on behalf of the DFC or the United States government has agreed to submit to the jurisdiction of any court.

Severability. If any provision of this Agreement is determined by a court to be invalid or unenforceable, that determination shall not affect the other provisions hereof, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained herein. Such invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law. Notwithstanding the foregoing, but subject to Section 18.1, (i) if any such invalidity or unenforceability shall deprive DFC of a material portion of the benefits intended to be provided to DFC hereby, Ukraine shall take all actions deemed necessary by the Board to provide a substitute benefit for DFC, and (ii) if any such invalidity or unenforceability shall deprive any other party hereto of a material portion of the benefits intended to be provided to such party hereby, the parties shall in good faith seek to negotiate a substitute benefit for such Person, it being understood that it is possible that no such substitute benefit will be able to be so negotiated, in which event the other provisions of this Section 18.6 shall govern.

Table of Contents, Headings. The table of contents and headings used in this Agreement are used for administrative convenience only and do not constitute substantive matter to be considered in construing this Agreement.

No Third Party Rights. The provisions of this Agreement are for the benefit of the Partnership, DFC, Ukraine, the General Partner and the Limited Partners and no other Person, including creditors of the Partnership, shall have any right or claim against the Partnership, the General Partner or any

Limited Partner by reason of this Agreement or any provision hereof or be entitled to enforce any provision of this Agreement; provided, however, that any Indemnified Person not a party to this Agreement shall be a third party beneficiary of, and entitled to enforce all rights under, Section 14 of this Agreement.

Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Waiver of Immunity. To the extent that the Ukrainian Government or [NAME OF instrumentality] has or hereafter may acquire any immunity (sovereign or otherwise) from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, each of the Ukrainian Government and [NAME OF instrumentality] hereby irrevocably agrees not to claim and irrevocably waives such immunity in respect of any suit, action or proceeding arising out of or in connection herewith, and, without limiting the generality of the foregoing, each of the Ukrainian Government and [NAME OF instrumentality] hereby agrees that such waivers are irrevocable and shall have the fullest scope permitted under applicable law, including without limitation under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

Waiver of Claims. Ukraine hereby irrevocably waives and agrees not to assert any claim arising from or related to the Partnership's ownership of or entitlement to the Royalty Interest, the validity of the formation of the Partnership or the Partners' entry into the Partnership, the Ukraine Initial Contribution (including its Fair Value), the DFC Initial Contribution (including its Fair Value), or the validity of the issuance of partnership interests to DFC, whether in exchange for the DFC Initial Contribution or otherwise. Ukraine shall indemnify, defend and hold harmless the other Partners for all losses, expenses or other damages any of them may sustain as a result of any assertion by Ukraine of any such claims. In the event that the issuance of any partnership interests to DFC or the General Partner is deemed void or voidable when taken, the Partners shall take all actions deemed necessary by the Board to ratify the issuance or amend the Agreement in a manner that would permit such transaction to be validly taken consistent with the Act. Subject to the foregoing, in the event of any claim (including by any third party) related to the Partnership's ownership of or entitlement to the Royalty Interest, Ukraine shall take all actions deemed necessary by the Board to ensure that the Partnership retains ownership of the Royalty Interest.

Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY IN ANY PROCEEDING WHATSOEVER BETWEEN THEM RELATING TO THIS AGREEMENT WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Interpretation. Except as otherwise explicitly specified to the contrary, (a) references to a Section, Exhibit or Schedule shall mean a Section of, or Schedule or Exhibit to this Agreement, unless

another agreement is specified, (b) the word “including” will be construed as “including, without limitation,” (c) references to a particular statute or regulation include all rules and regulations thereunder and any predecessor or successor statute, rules or regulation, in each case as amended or otherwise modified from time to time, (d) words in the singular or plural form include the plural and singular form, respectively, (e) references to a particular Person include such Person’s heirs, successors and assigns to the extent not prohibited by this Agreement and (f) references to a feminine, masculine or neuter form of any pronoun shall include references to each other gender of such pronoun.

Entire Agreement. This Agreement and the other definitive agreements and instruments reference herein or contemplated hereby constitute the entire agreement of the Partners and their Affiliates relating to the Partnership and supersede all prior oral or written communications, representations, negotiations, contracts or agreements (including any prior drafts thereof) with respect to the Partnership and the subject matter of this Agreement.

Survival. Sections 5.4, 6.1, 10, 14, 15.4, 18.10, 18.11 and 18.13 shall survive and continue in full force and effect in accordance with their terms notwithstanding the termination of this Agreement or the dissolution of the Partnership, as shall all rights and obligations in respect of any breach of this Agreement prior to such termination and/or dissolution.

[The remainder of this page has intentionally been left blank]

THE GENERAL PARTNER: [•]

By: _____

Name:

Title:

Address: [•] **United States International Development Finance Corporation**

By: [•]

By: _____

Name:

Title:

[•]

By: [•]

[Ukrainian Government]: [•]

By: [•]

By: _____

Name:

Title:

[•]

By: [●]

By: _____

Name:

Title:

SCHEDULE I

UNIT HOLDERS OF THE PARTNERSHIP

As of the Effective Date

Class A Units

Unit Holder	Address	Number of Class A Units	Investment Amount

Class B Units

Unit Holder	Address	Number of Class B Units	Investment Amount
-	-	-	-

Class C Units

Unit Holder	Address	Number of Class B Units	Investment Amount
-	-	-	-

SCHEDULE II

Investment Protocols

The United States International Development Finance Corporation (“**DFC**”) and the Ukrainian Government (“**Ukraine**”) have established these protocols for the conduct of the internal investment process for United States-Ukraine Reconstruction Investment Fund (the “**Partnership**”).

This set of protocols has been established for all principal investment types undertaken by the Partnership. This set of protocols is intended as a general framework for the Investment Process which may be amended from time to time by the General Partner with the consent of DFC as described further below.

The USG Designee will work alongside the Partnership’s investment team (the “**Investment Team**”) at various stages in the Investment Process.

The Investment Team shall be comprised of such individuals with such experience and skills as the General Partner shall determine from time to time.

Ukraine will appoint one or more representatives (the “**Ukraine Liaison**”) reasonably acceptable to the General Partner to coordinate with the Investment Team and the USG Designee(s). The Ukraine

Liaison shall have experience with Natural Resources Projects and Infrastructure Investment Projects in Ukraine of the type to be invested in by the Partnership.

As set forth in the Agreement, Ukraine shall present all Natural Resources Projects and Infrastructure Investment Projects to DFC and the General Partner for review under these Investment Protocols. The USG Designee, in its sole discretion, shall determine whether to exercise the Right of First Offer as set forth in Section 12.1, on terms and conditions to be agreed between the General Partner and the sponsor of each such Project (each, a “**Sponsor**”), subject to the Investment Protocols as set forth herein.

Furthermore, in respect of all Natural Resources Projects presented by Ukraine to DFC, DFC shall determine whether to exercise the Offtake Rights as set forth in Section 12.2 of the Agreement.

The General Partner, with the consent of DFC, reserves the right to amend these protocols, including by allowing for specific exceptions, from time to time as necessary to fulfill the objectives of the Agreement and to treat investments on a case-by-case basis.

Investment Stage: 1 – Screening (Pipeline)

- Periodically, but with the expectation of at least once per month, the USG Designee will meet with the Ukraine Liaison to discuss potential investments in Natural Resources Projects and Infrastructure Investment Projects (each, a “**Investment Screening Meeting**” and, collectively the “**Investment Screening Meetings**”), as such terms are set forth in the Agreement.
- Ukraine shall have the obligation to bring Projects meeting the criteria set forth in Section 12.1 of the Agreement to a Pipeline Meeting as soon as practicable to facilitate a meaningful review of such investment opportunity, taking into consideration such factors as the investment profile, capital requirements, licensing regime, potential co-investors, standards and other factors of such Project.
- The USG Designee is encouraged to work with the General Partner to periodically eliminate potential investments from the pipeline that are not candidates for financing by the Partnership based on various economic target criteria, or other relevant considerations. Such eliminations shall take the form of a formal termination of the Right of First Offer as set forth in Section 12.1(d) of the Agreement.
- The General Partner will review and approve investments, in conjunction with input from the USG Designee and the Ukraine Liaison, that shall be progressed to the Term Sheet stage.
- To facilitate the pre-screen of potential investments, Ukraine will ensure that the Sponsor of each Project prepares an information package for each project, providing such information in respect of the economic, financial, ownership and other items as the USG Designee may request.

Investment Stage: 2 – Term-sheet (Negotiation)

- Along with each term-sheet, Ukraine shall ensure that the Project Sponsor for each Project provide evidence that the expected return generated by the investment is consistent with the Risk/Return Matrix as promulgated by the General Partner from time to time. At this preliminary stage, the risk analysis is focused on generating a single “score” (akin to a credit rating) to determine if the expected returns exceed certain thresholds specified by the General Partner from time to time.
- Term-sheets must contain:
 - A clear statement that terms are indicative and non-binding.

- Economic terms and conditions including all applicable currencies, rates, and tenors.
- General pre-conditions, restrictions, covenants, disclosures, applicable E&S standards and requirements, governance requirements, governing law, and a confidentiality clause.
- To the extent exercised, the Term Sheet shall include specific terms to effectuate the Offtake Rights set forth in Section 12.2 of the Agreement.

A copy of the Term-sheet must be sent to the USG Designee. DFC may elect to assess transactions for potential DFC co-investment at this stage.

For the avoidance of doubt, at any point during this Investment Stage 2, the USG Designee shall have the right to provide comments to the Term Sheet and communicate directly with the Sponsor of the Project. If the USG Designee does not agree with the investment terms as set forth in the Term Sheet, it shall have the right to notify the General Partner thereof. The General Partner may then elect to reject the investment opportunity and decline to pursue development of the Project as set out in Section 12.1(d) of the Agreement. Rejection of the Right of First Offer shall not prejudice the ability of DFC to exercise the Offtake Rights as set forth in Section 12.2 of the Agreement.

Investment Stage: 3 – Deal in Process (Due Diligence)

The Investment Team must diligence any potential investment via a process that includes as a minimum:

- An in-person site visit (including, at the discretion of the USG Designee, the transaction lead with a technical team member and the USG Designee), including meetings with the senior management and operating staff members.
- Independent reports on the potential investment assets, as appropriate for the sector, development stage of the project and other relevant factors (e.g., feasibility studies)
- In the case of potential mining investments, such independent reports must include metallurgical, mine engineering, geology, infrastructure, and sustainability reports to a standard acceptable to the USG Designee(s), as well as a peer reviewed mine model.
- A Portfolio Plan (a cashflow model of deal itself with forecast exit dates and values) in such form as may be required by the General Partner from time to time, which plan must be peer reviewed.
- Management assessment and reference checks.
- A tax assessment and/or investment structure chart.
- E&S review and assessments.
- Other reports as requested.
- E&S reports, including ESIA results (as applicable); and
- Final risk score including an explanation of any significant variances in the score from the initial assessment.

If, at any point during this Investment Stage 3, the USG Designee determines that the Partnership should not exercise its Right of First Offer, the USG Designee shall notify the General Partner of such determination. The General Partner may then elect to reject the investment opportunity.

Investment Stage: 4 – Approval (DFC Management and Partnership Investment Committee)

- The Partnership Investment Committee (“**UIC**”) will periodically be convened to vote on investments.

- A submission to the UIC by the presenting Investment Team shall include at a minimum:
 - Summary Request Memo;
 - Presentation Deck: comprehensive overview of the asset and investment;
 - Financial Model; and
 - Supporting documentation such as independent engineering reports and other relevant information.
- A matter shall be approved by the UIC (i) with the affirmative consent of the DFC member and (ii) if there is no more than one “no” vote (i.e., two or more “no” votes result in a negative decision). The UIC may also suspend voting until information requested is available or may make its assent conditional on new terms or new data.

Investment Stage: 5 – Execution (Closing)

Post-UIC Approval, General Partner, acting on its own behalf or via a duly authorized Investment Team, will be authorized to execute the investment on behalf of the Partnership. Prior to signing definitive documentation, the Investment Team must issue an Execution Memo including the following:

- All important legal documents in (or near) execution form;
- Signed UIC minutes or similar;
- Any material updates to the UIC submission documents requested by the UIC members or the USG Designee;
- Confirmation that all updates (subject to the above) have been approved and there are no material changes in terms post-UIC approval (or ensure UIC email approval of such);
- Board appointments or nominations if relevant. Such appointments (internal or external) require the approval of the General Partner and notification to such additional parties as the General Partner may specify from time to time. Any proposed board compensation (cash, equity, warrants) must be disclosed; and
- Pro forma percentage holdings of any equity (if applicable).

DFC shall be authorized to approve the Execution Memo in accordance with the terms and conditions of the UIC approval and the Agreement.

This final sign-off provides final clearance that all conditions to Close made by the UIC and all outstanding matters required to close have been met by the Investment Team.

Management Stage: 1 – Monitoring

The Partnership, DFC or their designee will monitor each investment and provide a quarterly report to the DFC Designee.

- The Investment Team, the USG Designee (at its discretion) and the Ukraine Liaison, or each such party’s designee should expect to visit the project site at least once annually to monitor the technical and operations of the portfolio company and project. From time to time, DFC’s ODP and Monitoring teams may be required to visit the project site; such expenses shall be at the account of the Partnership.
- For Fund Projects, the Investment Team and the Ukraine Liaison, via their designee, if applicable, shall notify the USG Designee of any material deviations from the Fund Project’s investment plan or timetable.

- The Investment Team and the Ukraine Liaison must update the Portfolio Plan as the underlying the transaction progresses:
 - The USG Designee, the Investment Team, and the Ukraine Liaison will review the portfolio on a regular basis against the prevailing Portfolio Plan and general Partnership objectives.
 - DFC and the Partnership may allocate additional internal and external resources to underperforming investments to improve performance.
- If an investment is expected to undergo a material adjustment to the underwritten Portfolio Plan, or the asset underlying the transaction is expected to undergo unforeseen operational or legal issues of a material nature, the Investment Team and the Ukraine Liaison must provide the USG Designee and functional groups a quantitative impact assessment (“QIA”) to the holding value of the investment, including a revised plan to rectify performance or exit the investment.
- The Partnership shall be required to meet DFC’s standard annual reporting and monitoring requirements, as notified by DFC to the General Partner from time to time.
- The Partnership shall report to DFC on a quarterly basis report on the status of the offtake/mineral flows across the Partnership’s portfolio.

Management Stage: 2 – Realization (Distributions)

Realizations are subject to periodic review by the USG Designee. The UIC will convene on an as-needed basis to discuss upcoming planned exit initiatives, and it will provide recommendations to the General Partner.

SCHEDULE III

Natural Resources Projects

As of [], 2025

[Description]	[License and Licensing Body]	[Licensee]

Infrastructure Investment Projects

As of [], 2025

[Description]	[License and Licensing Body]	[Licensee]

As of the Effective Date

EXHIBIT A

DEFINITIONS

“Act” shall mean the Delaware Revised Uniform Limited Partnership Act (6 Del. C. § 17-101, et. Seq.), as amended and in effect from time to time.

“Advisory Agreement” means that certain Advisory Agreement, dated as of the Effective Date, by and among the Partnership, certain subsidiaries thereof and DFC.

“Affiliate” shall mean with respect to any specified Person at any time, (a) each Person directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person at such time, (b) each Person who is at such time a manager, officer or director of such specified Person, or direct or indirect beneficial holder of any equity interests (or equivalents thereof, however designated) of such specified Person having more than 50% of the voting power to elect directors (or members of its governing body equivalent to a board of directors) of such Person, (c) the Related Persons (i) of each director, manager, officer or holder described in clause (b) and (ii) if such specified Person is an individual, of such specified Person, (d) each Person of which such specified Person or an Affiliate (as defined in clauses (a) through (c)) thereof beneficially owns, directly or indirectly, more than 50% of the outstanding equity interests having the voting power to elect directors (or members of its governing body equivalent to a board of directors) of such Person at such time and (e) with respect to Ukraine, any entity, agency, officer or employee of the Ukrainian Government; provided, however, that the General Partner and the Partnership and its subsidiaries shall not be deemed to be an Affiliate of (i) the United States Government (or any instrumentality thereof) or (ii) any Limited Partner (or any of such Limited Partner’s Affiliates), and no Limited Partner (nor any of such Limited Partner’s Affiliates) shall be deemed to be an Affiliate of the Partnership or any of its subsidiaries solely by reason of such Limited Partner being a Limited Partner.

“Affiliate Indemnitior” shall have the meaning set forth in Section 14.1(d).

“Agreement” shall mean this Agreement of Limited Partnership of the Partnership, dated as of the Effective Date, as amended from time to time.

“Anti-Corruption Laws” means any Laws concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and any other similar laws or regulations administered or enforced in any jurisdiction in which any Partner or any of its Subsidiaries conduct business.

“Articles” shall mean the Certificate and any and all amendments thereto and restatements thereof filed on behalf of the Partnership with the Secretary of State of the State of Delaware pursuant to the Act.

“Asset Value” of any property of the Partnership shall mean its adjusted basis for U.S. federal income tax purposes unless:

(a) the property was accepted by the Partnership as a contribution to capital at a value different from its adjusted basis, in which event the initial Asset Value for such property shall mean the gross Fair Value of the property, as determined by the Partnership; or

(b) the property of the Partnership is revalued in accordance with Section 4.2.

As of any date references to the “then prevailing Asset Value” of any property shall mean the Asset Value last determined for such property less the depreciation, amortization and cost recovery deductions taken into account in computing Net Profit or Net Loss in fiscal periods subsequent to such prior determination date.

“Board” shall mean the board of managers or other governing body of the General Partner.

“Business Day” shall mean any day excluding Saturday, Sunday and any day which is a legal holiday, or is a day on which banking institutions located in the State of New York, the City of New York or the State of Delaware are authorized or required by law to close.

“Capital Account” shall have the meaning set forth in Section 4.1.

“Capital Contribution” shall mean with respect to any Limited Partner, the sum of (i) the amount of money *plus* (ii) the Fair Value of any other property (net of liabilities assumed or to which the property is subject) contributed (or deemed contributed) to the Partnership with respect to the Interest held by such Limited Partner pursuant to this Agreement.

“Cash Equivalents” shall mean (i) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof; (ii) investments in commercial paper of issuers incorporated in the United States of America and rated both (A) A-1 or higher by Standard & Poor’s Corporation (or any successor thereto) and (B) P-1 or higher by Moody’s Investors Service, Inc. (or any successor thereto) maturing within 270 days from the date of acquisition thereof; and (iii) shares of money market funds and of mutual funds whose investments consist only of obligations described in the preceding clauses (i) or (ii), which as a matter of publicly stated investment policy maintain a par value per share of one Dollar (\$1) each and have a rating in the highest investment category granted by a recognized credit rating agency at the time of acquisition.

“Cause” shall mean, (a) if a Person is a party to an employment, consulting, advisory, separation, severance or other agreement with the Partnership or any of the Partnership’s subsidiaries in which “cause” (or a term of similar import) is defined, the occurrence of any circumstances defined as “cause” (or such term of similar import) in such agreement, or (b) if a Person is not party to such an agreement, (i) such Person’s commission or conviction of, indictment for, or plea of guilty or no contest to, (A) a felony or (B) a criminal act involving fraud, misappropriation, embezzlement, theft, dishonesty or moral turpitude; (ii) such Person’s misappropriation of the funds or property of the Partnership or any of the Partnership’s subsidiaries; (iii) the failure by such Person to perform, or negligence or willful misconduct in the performance of, his or her duties or the failure or refusal to comply with the lawful and reasonable instructions of the General Partner or his or her other direct supervisor in a manner consistent with his or her position and duties hereunder; (iv) such Person’s engaging in any Prohibited Activities or otherwise violating any Restrictive Agreement to which such Person is a party; (v) such Person’s material breach of the terms of this Agreement or any other written agreement with the Partnership or any of the Partnership’s subsidiaries to which such Person is a party; (vi) such Person reporting to work under the influence of alcohol or illegal drugs in a manner that adversely affects such Person’s performance of his or her duties; (vii) any willful conduct by the Person that causes or reasonably could cause substantial injury, public disgrace and/or economic harm to the reputation, business or business relationships of the Partnership or any of the Partnership’s subsidiaries; and (viii) the Person’s material violation of policies (including those relating to sexual harassment or business conduct) of the Partnership or any of the Partnership’s subsidiaries (as in effect from time to time), which breach or violation, in each of items (iii) through (viii) above, remains uncured (if curable) for a period of fifteen (15) days after written notice of such breach or violation from the Partnership or any of the Partnership’s subsidiaries to such Person (such notice to specify the nature of the claimed breach and the manner in which the Partnership requires such breach to be cured); provided, that the Partnership or any of the Partnership’s subsidiaries will not be required

to provide any notice or opportunity to cure to such Person with respect to any subsequent substantially similar or related conduct by such Person; and provided, further, that if, following a Person's Termination for a reason other than Cause, the General Partner determines in good faith that such Person's Termination could have been a Termination for Cause, then for all purposes of this Agreement and of any Award Agreement, such Person shall be deemed to have been Terminated for Cause retroactively to the date of such Person's Termination.

"Certificate" shall mean the Certificate of Limited Partnership and any and all amendments thereto and restatements thereof filed on behalf of the Partnership with the Delaware Secretary of State pursuant to the Act.

"Class" when used with reference to a Unit, shall mean the Class of Units of which such Unit is a part.

"Class A Unit" shall have the meaning set forth in Section 3.2.

"Class A Unit Holder" shall mean a Person holding Class A Units.

"Class B Units" shall have the meaning set forth in Section 3.2.

"Class C Units" shall have the meaning set forth in Section 3.2.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Competing Business" shall mean any business that competes in any line of business in which the Partnership or any of the Partnership's subsidiaries is engaged during the course of such Person's Service Provider relationship or at any time while such Person holds Units.

"Competitor" shall mean any Person that is engaged, directly or indirectly, in (or intends or proposes to engage in, or has been organized for the purpose of engaging in) a Competing Business in any geographic area in which the Partnership or any of its subsidiaries is engaged in business or in which the Partnership or any of its subsidiaries has taken steps to become engaged.

"Confidential Information" shall have the meaning set forth in Section 9.3.

"Contractual Obligation" shall mean, with respect to any Person, any contract, agreement, deed, mortgage, lease, license, commitment, undertaking, arrangement or understanding, written or oral, or other document or instrument including without limitation any document or instrument evidencing or otherwise relating to any indebtedness but excluding the charter and by-laws of such Person, to which or by which such Person is a party or otherwise subject or bound or to which or by which any property or right of such Person is subject or bound.

"Control Person" shall mean, with respect to any Other Partner that is not a natural person, the Person who owns the majority of the voting and economic interests of such Other Partner or has the right to appoint the majority of the managing body of such Other Partner or otherwise has the right to control the Other Partner.

"Critical Minerals" shall mean any critical minerals or critical materials as designated from time to time in accordance with the Energy Act of 2020, as may be from time to time amended.

"Delaware LLC Act" shall have the meaning set forth in Section 7.1(d).

"Designated Individual" shall mean the "designated individual" (within the meaning of the Partnership Audit Rules), and any similar designations under U.S. state or local or non-U.S. law.

“DFC” shall have the meaning set forth in the Preamble.

“DFC Control Vehicle” shall mean any present or future limited partnership, limited liability company or other investment vehicle so long as it is controlled, sponsored or managed (including as a general partner or through the management of investments) by any DFC Partner or any of their respective Affiliates.

“DFC Control Vehicle Operating Agreement” shall mean the operating agreement of any DFC Control Vehicle, as may be in effect from time to time.

“DFC Initial Contribution” shall have the meaning set forth in Section 3.5.

“DFC Partner” shall mean DFC, any Partner that is an Affiliate of DFC and their DFC Permitted Transferees.

“DFC Permitted Transfer” shall mean any Transfer of Units by a DFC Partner to:

- (a) any DFC Control Vehicle;
- (b) any present, former or future managing director, general partner, director, limited partner, officer or employee of any DFC Control Vehicle immediately above or any spouse, lineal descendant, sibling, parent, heir, executor, administrator, trustee or beneficiary of any of the foregoing persons described in this clause (b), so long as all such Units subject to such applicable DFC Permitted Transfer remain in a DFC Control Vehicle;
- (c) any equity holders in any DFC Control Vehicle, upon the liquidation of such DFC Control Vehicle as long as the general partner or entity managing such fund or investment vehicle retains a proxy over the voting and disposition of the Units; and
- (d) in the case of the DFC Partners, any Affiliate of DFC.

“DFC Permitted Transferee” shall mean any Person to which Units are permitted to be and are Transferred pursuant to a DFC Permitted Transfer.

“DFC Policy and Statutory Requirements” shall mean such Policy and Statutory Requirements as communicated by DFC to the Ukrainian Liaison and the General Partner in writing, and shall include such amendments and updates to such requirements as notified by DFC from time to time.

“Distribution” shall mean cash (in Dollars) or property (net of liabilities assumed or to which the property is subject) distributed to a Limited Partner in respect of the Limited Partner’s Interest and does not include advisory fees, compensation or expense reimbursements paid to a Unit Holder or its, his or her Affiliates. For the avoidance of doubt, a “Distribution” shall not include a distribution of cash or property to a Limited Partner in complete or partial redemption of such Limited Partner’s Units.

“Dollars” means the lawful currency of the United States of America.

“Effective Date” shall have the meaning set forth in the Preamble.

“Election Notice” shall have the meaning set forth in Section 12.2(b).

“Eligible Projects” means projects in the mineral, oil and gas, port or other infrastructure sectors domiciled in Ukraine satisfying the investment criteria as set forth in Schedule II hereto.

“Excluded Claim” means any dispute, controversy, or claim (including any counterclaim, defense, or set-off) against DFC, the United States of America, or any instrumentality or agency of the United States of America sounding in tort or other non-contractual basis for liability.

“Fair Market Value” shall mean, as of any date, as to any Unit, the General Partner’s good faith determination of the fair value of such Unit (without any discount or premium, including, without limitation, discount for illiquidity, lack of marketability or minority position) as of the applicable reference date based upon the proceeds that would be payable on such Unit in the event of a hypothetical liquidation of the Partnership following a sale of the assets of the Partnership and its subsidiaries for Fair Value in accordance with Section 13.3, provided, that the fair value of any such Unit shall be reduced by any prior distributions made in respect of such Unit pursuant to Section 5.1(b).

“Fair Value” shall mean, as applied to assets, the fair market value of such assets as determined in good faith by the General Partner.

“Fiscal Year” shall mean the fiscal year of the Partnership, which shall be such fiscal year as determined by the General Partner.

“Fund Project” shall have the meaning set forth in Section 12.1(c).

“Fund Project Earnings” shall mean the net earnings received by the Partnership from the Fund Projects from time to time.

“General Partner” shall have the meaning set forth in the Preamble.

“Governmental Authority” shall mean any nation or government, any foreign or domestic federal, state, county, municipal or other political instrumentality or subdivision thereof and any foreign or domestic entity or body exercising executive, legislative, judicial, regulatory, administrative or taxing functions of or pertaining to government, including any court.

“Indemnified Persons” shall have the meaning set forth in Section 14.1(a).

“Infrastructure Investment Projects” shall mean the development, construction, operation and maintenance (or any of them) (whether prospective or actual) of Infrastructure Relevant Assets with respect to which the Ukrainian Government has granted or may grant Licenses to any Person (including any parastatal or state owned enterprises), or that the Ukrainian Government has developed or may develop under its own control or for its own benefit.

“Infrastructure Relevant Assets” shall mean infrastructure and facilities that are substantially related to one or more Natural Resources Projects, including but not limited to roads, rail, pipelines and other transportation assets; ports, terminals and other logistics facilities and refineries, processing facilities, natural gas liquefaction and/or regasification facilities and similar assets.

“Interest” means any equity interest in the Partnership, which represents the interest of each Partner in and to the capital and profits and losses of the Partnership and such Partner’s right to receive Distributions of the Partnership’s assets (liquidating or otherwise), notices and information, and all other rights, benefits and privileges enjoyed by such Partner and all obligations, duties and liabilities imposed on such Limited Partner (in each case under the Act, the Certificate of Limited Partnership, this Agreement or otherwise), all as set forth in this Agreement, and “Interests” refers to such interests, collectively.

“Investment Account” shall mean an account to be established by the General Partner in the name of the Partnership what shall receive, and hold (either in cash in Dollars or Cash Equivalents) until investment or other permitted use, funds allocated for investment in Eligible Projects in accordance with Section 5.3(a).

“License” shall mean any license, approval, consent, concession, grant of use, authority or exemption by or with any Government Authority, whether given by express action or deemed or withheld by failure to act.

“License Fee” shall mean any fee, cost or expense imposed by and to be paid to the Ukrainian Government with respect to the development, extraction, exploitation or other use of Natural Resource Relevant Assets or Infrastructure Relevant Assets.

“Limited Partners” shall mean the Persons listed as limited partners on Schedule I (as amended or updated from time to time by the General Partner) and any other Person that both acquires an Interest in the Partnership and is admitted to the Partnership as a Limited Partner.

“Manager” shall have the meaning set forth in Section 7.1(d).

“Material Breach” shall mean (i) a breach of a Limited Partner’s obligations with respect to payments hereunder, (ii) a breach by Ukraine of any of its obligations under Sections 3.7, 5.10, 12 or 15.6 or (iii) any other material breach of a Limited Partner’s obligations hereunder as determined by the General Partner.

“Natural Resources Projects” shall mean the development, extraction, exploitation, processing, refining or other use (whether prospective or actual) of Natural Resource Relevant Assets with respect to which the Ukrainian Government has granted or may grant Licenses to any Person (including any parastatal or state owned enterprises), or that the Ukrainian Government has developed or may develop under its own control or for its own benefit.

“Natural Resource Relevant Assets” shall mean Critical Minerals or other minerals, oil, natural gas (including liquified natural gas), fuels or other hydrocarbons and other extractable materials.

“Net Profit” and “Net Loss” shall have the meaning set forth in Section 5.6.

“OFAC” shall have the meaning set forth in Section 15.6.19.

“Organizational Documents” shall mean this Agreement of Limited Partnership and the certificate of limited partnership, and such other agreement, document or instrument containing the provisions by which the Partnership is formed or organized and by which its internal affairs are governed, in each case as amended, modified, supplemented and/or restated and in effect as of any date of determination.

“Other Partners” shall mean all Limited Partners other than the DFC Partners.

“Partners” shall have the meaning set forth in the Preamble.

“Partnership” shall have the meaning set forth in the Preamble.

“Partnership Audit Rules” shall mean Sections 6221 through 6241 of the Code, as amended, any successor provisions, any Regulations or other guidance issued or that may be issued in the future relating thereto, and any similar or analogous provision of U.S. state or local or non-U.S. tax laws.

“Partnership Expenses” shall have the meaning set forth in Section 7.6(a).

“Partnership Representative” shall mean the “partnership representative” (within the meaning of the Partnership Audit Rules), and any similar designations under U.S. state or local or non-U.S. law.

“Permitted Disclosure” shall have the meaning set forth in Section 9.3.

“Permitted Transferee” shall mean a DFC Permitted Transferee.

“Person” shall mean an individual, partnership, joint venture, association, corporation, trust, estate, limited liability company, limited liability partnership, unincorporated entity of any kind, governmental entity, or any other legal entity.

“Principals” shall have the meaning set forth in the Preamble.

“Portfolio Company” shall mean a company or enterprise in which the Partnership has invested or is considering an investment.

“Project Sponsor” shall mean a developer, owner, or holder of equity or other economic interests in a Project.

“Projects” shall have the meaning set forth in Section 12.1(a).

“Reconstruction Fund” shall have the meaning set forth in the Preamble.

“Regulations” shall mean the regulations promulgated under the Code by the Treasury Department of the United States.

“Related Party Agreement” shall mean any agreement with a counterparty that is a Limited Partner or an Affiliate of a Limited Partner.

“Related Person” shall mean, with respect to any individual, such individual’s parents, spouse, siblings, children (including those adopted) and grandchildren, and each custodian or guardian of any property of one or more of such Persons in the capacity as such custodian or guardian.

“Restrictive Agreement” shall mean, with respect to any Person, any non-competition, non-solicitation, non-hire, non-disparagement, confidentiality or assignment of intellectual property restrictions to which such Person is subject, including any employment or severance arrangement, Award Agreement or other agreement (including this Agreement) between the Partnership or one of its subsidiaries and such Person. For purposes of this Agreement, any Control Person of an Other Partner shall be deemed bound by any Restrictive Agreement to which such Person is or was party.

“Right of First Offer” shall have the meaning set forth in Section 12.1(a).

“Royalty Interest” shall mean an irrevocable royalty interest (or similar property interest as provided under the law of Ukraine) entitling the Partnership to receive the Ukraine Agreed Revenue in perpetuity.

“Royalty Interest Earnings” shall mean the net earnings received by the Partnership from the Royalty Interest from time to time.

“Sale” (and related words “Sell” and “Sold”) shall mean a Transfer for value.

“Sanctions” shall have the meaning set forth in Section 15.6.19.

“Sanctions Laws” shall mean any Laws relating to terrorism, economic or financial sanctions, other trade sanctions programs and embargoes, import/export licensing, money laundering, and any regulation, order, or directive promulgated, issued, administered or enforced pursuant to such Laws

(including without limitation, any Laws administered or enforced by OFAC, the U.S. Department of State, U.S. Department of Commerce, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority) all as amended, supplemented or replaced from time to time.

“Service Provider” shall mean any employee, manager, director, consultant, advisor or independent contractor providing services to or for the benefit of the General Partner, the Partnership or any of the Partnership's subsidiaries, other than, for the avoidance of doubt, DFC or any Affiliate thereof.

“Start Date” means [March 31, 2025].

“Termination”, “Terminated” or “Terminates” shall mean that a Person's relationship as a Service Provider with the Partnership and all of the Partnership's subsidiaries has ceased for any reason whatsoever (including, but not limited to, by reason of death, permanent disability or adjudicated incompetency).

“Third Party” shall mean any Person other than DFC or an Affiliate thereof.

“Transfer” or “Transferred” shall mean, with respect to any Interest, to directly or indirectly transfer, sell, pledge, assign, exchange, encumber or otherwise dispose of, or grant any option or right to purchase any legal or beneficial interest in such Interest; provided, that with respect to any DFC Partner, in no event shall a Transfer of Interests in such DFC Partner be deemed to be a Transfer of the DFC Partner's Units. For the avoidance of doubt, and notwithstanding anything contained herein to the contrary, any Transfer of Interests in any Other Partner shall be deemed a Transfer of Units hereunder.

“Ukraine” shall have the meaning set forth in the Preamble.

“Ukraine Agreed Revenue” shall mean fifty percent (50%) of all:

- a. revenues received by the Ukrainian Government or its designee from the issuance of Licenses by the Ukrainian Government after the Start Date with respect to the extraction, exploitation or other use of Natural Resource Relevant Assets or Infrastructure Relevant Assets; and
- b. any amounts received by the Ukrainian Government or its designee from distributions (in cash or in-kind) related to Ukrainian Interests with respect to investments made after the Start Date; and
- c. any other payments (in cash or in-kind) or other benefits received by the Ukrainian Government or its designee (including by way of setoff) that provide substantially similar benefits to, or that are functionally equivalent to, those set out in items (a) and (b) above.

“Ukrainian Government” shall mean the central government of Ukraine, and any political subdivision thereof, whether provincial or local, and any agency, authority, instrumentality, regulatory body or other entity exercising executive, legislative, regulatory or administrative powers or functions of or pertaining to government.

“Ukraine Initial Contribution” shall have the meaning set forth in Section 3.6.

“Ukraine Managers” shall have the meaning set forth in Section 7.1(d).

“Ukrainian Interests” shall mean equity investments, partnership or membership interests or other economic interests held directly or indirectly by the Ukrainian Government in any legal entities (including unincorporated joint ventures and similar arrangements) relating to the development, exploitation or other use of Natural Resource Relevant Assets or Infrastructure Relevant Assets, excluding any such economic interests owned through investments by the Partnership.

“Unit Holder” shall mean a Person holding Units.

“Units” shall mean each of the Class A Units, Class B Units, Class C Units, and any other Class of Units that are a measure of a Limited Partner’s share of Net Profit and Net Loss of the Partnership as provided in Section 5.

“USA Managers” shall have the meaning set forth in Section 7.1(d).

“USG Designee” shall mean one or more Persons identified as such by DFC through written notice to the Partnership and Ukraine; for the avoidance of doubt, DFC may specify different USG Designees with respect to different sections hereunder, and may change a USG Designee from time to time at DFC’s discretion.