

## Parameters for tied financial credits within the Framework Agreement between Oberbank AG and several Iranian banks

On September 21, 2017, Oberbank AG concluded a Framework Agreement with 14 Iranian Banks. The Agreement is intended for the financing of goods/services to be delivered by Austrian exporters to Iranian companies with a repayment period of two years or more.

One of the conditions precedent for financing is to get cover through the official Austrian Export Credit Agency, Oesterreichische Kontrollbank AG (OeKB). OeKB, acting as agent of the Republic of Austria, requires a sovereign guarantee of the Iranian Ministry of Finance and Economic Affairs. Terms and conditions of the loans will be in compliance with OECD rules (e.g. 15 % advance payment required etc.).

The projects shall be nominated by the Iranian authorities and must also fulfil the criteria of OeKB and Oberbank. Considering that, the loans will most likely be used for infrastructure, healthcare and other projects being important for the Iranian population.

<b>PURPOSE</b>	Financing of Austrian exports to Iran
<b>AMOUNT</b> Framework Agreement Individual Transaction	Each financing is decided case-by-case, there is no maximum amount in the Framework Agreement. Min. amount: EUR 25,000,000
<b>BORROWER</b>	One of the following banks: Bank Eghtesad Novin      Bank Sepah Bank Keshavarzi          Export Development Bank of Iran Bank Mellat                Karafarin Bank Bank Mellir Iran          Middle East Bank Bank of Industry and Mine Parsian Bank Bank Pasargad             Saman Bank Corporation Bank Refah Kargaran      Tejarat Bank
<b>SECURITY</b>	<ul style="list-style-type: none"> <li>Sovereign Guarantee Iran (Ministry of Economic Affairs and Finance)</li> </ul>
<b>MATURITY / REPAYMENT</b> Framework Agreement Individual Transaction	2 years -> 21.09.2019 2-10 years, repayment in equal semi-annual instalments
<b>UTILISATION</b>	Drawings can be made under a Letter of Credit
<b>COMPLIANCE</b>	Strict compliance checks of the project by all parties involved are required