

LOAN AGREEMENT № 4PT-13/08

This Loan Agreement (the "Agreement") is executed on this 13th day of February 2008.

The parties to this Agreement (collectively, the "Parties" and each - a "Party") are **Quantus Division Ltd.** (the "Lender"), an entity incorporated and existing under the laws of the British Virgin Islands, with its registered address at: P.O. Box 3321, Drake Chambers, Road Town, Tortola, British Virgin Islands, represented by the Attorney Lilit Sargsyan, acting pursuant to the Power of Attorney, on the one hand, and **Popat Holdings Limited** (the "Borrower"), a company duly organized and validly existing under the laws of the Republic of Cyprus, with its principal office at Themistokli Dervi, 12, PALAIS D'IVOIRE, 1st floor, P.C. 1066, Nicosia, Cyprus, represented by its Director Katerina Iosif, acting pursuant to the Memorandum and Articles of Association, on the other hand.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. The Lender agrees to provide the Borrower with an interest loan of 10 000 000.00 (Ten million) Euros (the "Loan"), and the Borrower agrees to repay the Loan and accrued interest thereon pursuant to the provisions set forth herein.

2. The Loan shall be transferred by the Lender to the Borrower within 3 (three) Business Days following the date of the execution of the present Agreement by means of wire transfer of the appropriate amount of funds to the Borrower's bank account specified herein below. The Loan shall be transferred to the Borrower in Euros.

The Borrower shall repay the Loan to the Lender as well as the interest thereon calculated at the rate of 2.2% (Two point two) per annum. Unless otherwise is agreed upon by the Parties, the Loan (or part of it or interest thereon) shall be repaid in Euros. For the purposes of the calculation of the interest hereunder a calendar year shall be equal to three hundred and sixty five (365) days.

3. The Loan and the interest thereon shall be repaid by the Borrower to the Lender on February 13th, 2011. The repayment shall be made in full or in portions by means of wire transfer of the Loan to the bank account of the Lender specified herein below. The Borrower has the right to pre-term repayment of the Loan.

All funds received by the Lender hereunder shall be first applied by the Lender as the repayment of the interest hereunder and only then as repayment of the Loan itself.

4. This Agreement shall enter into force from the date of the transfer of the Loan and shall continue in effect until full repayment by the Borrower of the Loan and accrued interest thereon.

5. This Agreement shall be governed by and construed in accordance to the laws of the Republic of Cyprus. Any dispute or controversy that may arise out of or relating to this Agreement shall be settled by the Parties by means of negotiations.

6. All notifications and other documents hereof shall be deemed as duly presented, if executed in writing and sent by facsimile or hand delivered to the Parties' addresses set forth in preamble of this Agreement, or to the other address indicated by one Party to the other Party in the notification forwarded to the above addresses.

7. This Agreement shall be complete agreement between the Parties with respect to the issues set out herein and shall replace any prior and preliminary agreements and covenants (oral and written) between the Parties.

8. The Lender's banking details:

The Lender:

Raiffeisen Zentralbank Oesterreich AG
Austria, Vienna
70-55.048.516
SWIFT RZBAATWW
for credit to
UKIO BANKAS
Maironio g. 25, LT-44250, Kaunas, Lithuania
SWIFT UKIOLT2X
for further credit to
Acc.No.LT337010000024603899

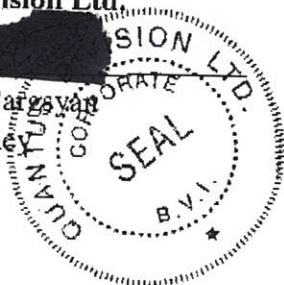
The Borrower:

JPMorgan Chase Bank, New York
SWIFT: CHAS US 33
for further credit to
ING Bank (Eurasia) ZAO, Moscow, Russia
SWIFT: INGB RU MM
Account No. 0011908019
for further credit to Popat Holdings Limited
acct. 40807840600001002488

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed in two (2) originals each having equal legal force, one (1) original for each Party, on the date first above written.

Quantus Division Ltd

By: _____
Name: Lilit Sargsyan
Title: Attorney



Popat Holdings Limited

By: _____
Name: Katerina Iosif
Title: Director

