**Investment offer**

1. **Name of the project and company information**

Project name: The Commodity Rainbow Trout fish Farm for the 200 tons of commodity fish output in «Alba» Fish Farm, at the Sula River in Stolbcy Region, Minskaya Oblast.

Project branch: Agriculture, fisheries

Type of investor participation: of shares purchase.

Project location: Minskaya Oblast, Stolbcy Region, Atalezski rural council, Tulencha village.

Anticipated start date of the project: start 2013-2014

Company’s full name: Open Joint Stock Company "Alba"

Type of ownership: private ownership

Registration date: 9.10.2000, № 600031437

Authorized fund structure: state share - 71,77%, non-state entities, individuals share – 28,23%

Project description: The Company will grow 200 tons of commercial trout a year

2. Market characteristics of the planned production

Product description:

product name and description: commodity trout

main consumers: population of the Republic of Belarus

list of goods with similar product performance: other salmonid species

prospective distribution channels (including geographical distribution): own trade and trade network

Descriptions of the current domestic market of the production planned:

market capacity: up to 6 tons of commercial trout a year

government regulation (price control, licensing, etc.): not required

Key domestic market indicators of the production planned:

annual output of the sector (in current prices): $ 1.6 million

return on sales (%): 10-15%

average nominal monthly wages at similar enterprises: $ 300-400

level of concentration (approximate total market share of the top five players, %: 10% of the planned volume of domestic production of trout in 2015

3. Competitive advantages of the project Infrastructure available:

Railway lines and roads:

* Belarusian Railway (specify distance in km): 15 km
* republican motor roads (specify distance in km): 10 km from the highway Moscow-Brest, 90 km from Minsk

Communications availability:

* supply network
* water supply
* gas pipeline

Land and-production facilities:

* land availability: 11 hectares
* constructions available: Modular setup for growing 200 tons of trout. The size of one unit in sheme of 57.5 m × 10,5 m, the module-6180 m ². For growing 150 metric tones of trout per year two modular units are necessery, with a total area-1236 m ².

Other infrastructure

* possibility to expand production and to install additional facilities

Strategic advantages:

* undersaturated market in Belarus for the proposed products
* Common Economic Space market access guaranteed volumes of orders

4. Financing requirement

Total investment: $ 8,608 million

5. Preliminary indicators of project efficiency

Sales revenue, without VAT (after reaching the estimated capacity): $ 3,069 million

Pay-back period (PBP): 6,4 years

Dynamic pay-back period (DPBP): 9,6 years

Internal rate of return (IRR): 10,1%

Net present value (NPV): $ 0,23 million

Discount rate: 8,95%

Business plan/feasibility study availability (specify): Business plan

6. Contacts

Person responsible for the project (Name, position): Head of growing valuable species of fish - Andrey Sergeev

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