Summary of Terms of Partnership

Set out below is a high-level summary of the terms of the United States-Ukraine Reconstruction Investment Fund, L.P. (the "**Partnership**") established under (i) the Agreement of Limited Partnership dated as of May 23, 2025, (the "**LPA**"), by and among the United States International Development Finance Corporation ("**DFC**"), The State Organization Agency on Support Public Private Partnership ("**Ukraine Partner**") and DFC UKRAINE SUBSOIL, LLC (the "**GP**") and (ii) the Limited Liability Company Agreement of DFC UKRAINE SUBSOIL, LLC, dated as of May 23, 2025, (the "**GP LLCA**", and together with the LPA, the "**Fund Documents**"), by and between the GP and DFC. Reference is also made to the Agreement between the Government of the United States of America and the Government of Ukraine on the Establishment of a United States-Ukraine Reconstruction Investment Fund, dated April 30, 2025 (the "**Public Law Agreement**").

1. Structure of Partnership

The Partnership has been structured as a limited partnership, organized under the laws of the State of Delaware. Under Delaware law, a limited partnership is comprised of one or more general partners and one or more limited partners. A general partner has unlimited liability for the debts and obligations of the limited partnership, as well as statutory authority to control the business and affairs of the partnership subject to the terms of the partnership agreement. A limited partner's liability is generally limited to (i) capital contributions made to the partnership and (ii) any obligations to make further capital contributions, as described in the terms of the partnership agreement. Limited partners typically have limited rights to control the business and affairs of the partnership, subject to the terms of the partnership agreement.

Under the LPA, the GP has been appointed as the general partner of the Partnership and is responsible for decision-making in respect of the Partnership. The GP is a Delaware limited liability company and its governance is described below.

The Partnership will, by its terms, continue indefinitely. However, every 10 years, DFC and Ukraine Partner are required to convene and discuss whether the purpose of the Partnership is being achieved and whether the Partnership should be dissolved – unless both DFC and Ukraine Partner agree to its dissolution, the Partnership will continue to exist.

2. Capital Contributions

In order to capitalize the Partnership, Ukraine will contribute fifty percent (50%) of royalties and similar revenues received from all new (on or after May 23, 2025 (the "Effective Date")) licenses issued by the Government of Ukraine to third parties for the future extraction and/or monetization of Ukraine's subsoil natural resources, including those activities undertaken by state-owned enterprises. In consideration for this contribution, on the Effective Date the Partnership issued to Ukraine Partner 100 Class B Units of the Partnership.

In recognition of the significant financial and material support that the people of the United States have provided to the defense of Ukraine since Russia's full-scale invasion and in recognition of ongoing technical support provided by DFC to the Partnership, on the Effective Date the Partnership issued to DFC 100 Class B Units of the Partnership.

If either DFC or Ukraine Partner makes a capital contribution after the Effective Date, including the DFC Initial Cash Contribution and any military assistance delivered by the U.S. referenced below (a "**Term Capital Contribution**"), the other Limited Partner will be entitled (but not required) to match that capital contribution up to the full amount of such capital contribution (a "**Matching Term Capital Contribution**"). Class A Units will be issued in consideration of any Term Capital Contribution or Matching Term Capital Contribution.

DFC and Ukraine Partner will endeavor to agree on the value of any new military assistance in accordance with protocols to be agreed by the Board and implemented by the Audit Committee of the Board. However, failing to reach such an agreement, the value of new military assistance delivered to Ukraine will be determined by the General Partner in its sole discretion. In order to make such valuation determination, the General Partner may seek assistance from a third-party military valuation consultant.

3. Earnings of the Partnership

The earnings of the Partnership have three potential applications: (i) reinvestment in sectors including natural resource and infrastructure projects in Ukraine, (ii) distributions to DFC and Ukraine Partner, and (iii) operating expenses of the Partnership.

a. Reinvestment

The Partnership will reinvest all earnings received from the Royalty Interest (as discussed below), and up to 100% of the Fund Project Earnings (defined below), for further investment in projects in sectors including mineral, oil and gas, port, or other infrastructure in Ukraine in which the Partnership determines to invest in accordance with certain agreed investment protocols.

b. Distributions

Distributions will only be made to DFC and Ukraine Partner from Fund Project Earnings – i.e., distributions received by the Partnership from natural resources projects or significant infrastructure investment projects in which the Partnership invests after the Effective Date.

No Distributions may be made before May 23, 2035 (the 10^{th} anniversary of the Effective Date).

Distributions, when authorized by the GP, ordinarily will be made in the following order and priority:

- First, to the holders of Class A Units, pro rata until the aggregate amount of Capital Contributions made by each such holder in respect of such Class A Units has been returned.
- Next, to the holders of Class B Units, pro rata without limitation.

DFC and Ukraine Partner expect that their earnings will not be subject to tax in Ukraine or the United States.

4. Royalty Interest

Ukraine's initial contribution to the Partnership will consist of an irrevocable right of the Partnership to receive "Ukraine Agreed Revenue" for the term of the Partnership. Ukraine Agreed Revenue is defined as 50% of all royalties (rent payments), license fees, and amounts payable to the Ukrainian Government under production sharing agreements received by any governmental authority of Ukraine from or relating to (i) new Licenses issued on or after the Effective Date and (ii) the exploitation of Licenses which were issued prior to the May 23, 2025, but were Licenses Not Industrially Exploited on the Effective Date. If the Partnership is terminated, the Royalty Interest will terminate and neither DFC nor Ukraine Partner will have any further rights to receive Ukraine Agreed Revenue.

"License" shall mean any special permit for subsoil use or any similar license, permit, approval, consent, concession, grant of use, or authorization, with respect to the exploration, production, mining, development, extraction, exploitation, processing, refining or other use of Natural Resource Relevant Assets, from, by or with the Ukrainian Government.

Current income-producing Licenses are generally excluded from Ukraine Agreed Revenue. If, however, revenue is generated from a License that was issued before the Effective Date but (i) in the last 10 years, had less than 1% of its balance reserves mined and produced or (ii) had more than five years of violation or breach of the approved work program for such License, these Licenses are deemed to be "**Licenses Not Industrially Exploited on the Effective Date,**" and 50% of revenues from such licenses will be contributed to the Partnership.

5. DFC Rights

Following the Effective Date, all new Licenses will be required to include the following terms:

- Investment Opportunity Rights: In respect of any natural resources projects or infrastructure investment projects, if a project sponsor seeks third party investment in the relevant project, it will provide the Partnership with relevant investment information regarding the project as soon as it is practicably available (provided that such information will be provided no later than the time such information is provided to any third party). Following a diligence period of up to three months, the GP will determine whether to invest in such Project. If the Partnership does not invest in the relevant Project, the project sponsor will be restricted for a limited period from providing materially more favorable financial or economic terms for a substantially similar investment.
- Market-Based Offtake Rights: In respect of all natural resources projects, if a project sponsor seeks offtakers, it shall offer notice of the opportunity to DFC (or its delegee) and DFC (or its delegee) will have a right to offer to purchase the relevant minerals or hydrocarbons, as applicable, on an arms' length basis. If DFC (or its delegee) does not agree to the offtake terms provided, the project sponsor will be restricted from offering materially more favorable economic or financial terms for a substantially similar quantity and quality of product to any third party for a period of no less than six months, taking into account applicable changes in market conditions, including with respect to commodity prices.

6. Audits of the Partnership

The LPA contemplates that the State Audit Services of the Government of Ukraine will conduct an annual audit of the Ukrainian Government's collection and payment to the Partnership of Ukraine Agreed Revenue and Royalty Interest Earnings (i.e. amounts received by the Partnership from the Royalty Interest). In addition to such annual audit, the Audit Committee of the Board can, in its discretion, retain a third party auditor to periodically conduct its own audit of the Ukrainian Government's collection and payment to the Partnership of Ukraine Agreed Revenue and Royalty Interest Earnings.

7. Governance of the General Partner

The GP is solely controlled by the Board of Managers (the "**Board**").

- The Board is split 50/50 between Ukraine appointees ("**Ukraine Managers**") and U.S. appointees ("**USA Managers**"). Only Ukraine Partner may appoint or remove the Ukraine Managers, and only DFC may appoint or remove the USA Managers.
- All decisions of the Fund will be made by the Board. Four committees of the Board, each composed of a subset of managers, will make recommendations to the Board.

Committee recommendations are subject to approval by the Board, with certain reserved matters requiring unanimous consent of the Ukraine Managers and the USA Managers and other reserved matters requiring solely the consent of the USA Managers.

- The Board committees are:
  - Investment Committee: Comprised of three USA Managers and two Ukraine Managers, responsible for investment decisions of the Partnership.
  - Prospecting Committee: Comprised of three Ukraine Managers and two USA Managers, responsible for sourcing investment opportunities for the Partnership and liaising with Ukraine with respect to the early stage development of investment pipeline and potential fund investment projects.
  - Administrative Committee: Comprised of two USA Managers and two Ukraine Managers, responsible for the day-to-day management and administration of the Partnership and matters not expressly allocated to the Board or another committee.
  - Audit Committee: Comprised of two USA Managers and two Ukraine Managers, responsible for the audit of the Partnership, including engagement of third-party auditors, as well as implementing the protocols to assess the value of new military assistance provided by the United States and, if desired, hiring and supervising a third-party military valuation consultant to assist in assessing the value of military contributions.