

SET-OFF AGREEMENT

_____ city

_____ 20____

[Name of Organization], hereinafter referred to as "Party 1", represented by **[title, full name]** acting on the basis of **[Charter, Power of Attorney, Regulations]**, and **[Name of Organization]**, hereinafter referred to as "Party 2", represented by **[title, full name]** acting on the basis of **[Charter, Power of Attorney, Regulations]**, jointly referred to as "Parties", have entered into this Agreement (the "Agreement") on the following:

1. SUBJECT MATTER

1.1. The subject of the Agreement is **[specify full/partial]** termination of counter similar claims of the Parties specified in clause 2.1 hereof by means of set-off.

1.2. The amount of set-off counter similar claims hereunder shall be **[insert the required number (in figures)]**.

2. OBLIGATIONS OF THE PARTIES

2.1. Information on mutual claims and debts of the Parties as of **[date]**.

Party 1		Party 2	
date, number of document	amount	date, number of document	amount
Total claims incurred:		Total claims incurred:	

2.2. The Parties have agreed to set-off the mutual similar claims specified in clause 2.1 hereof in the amount of **[insert the required number (in figures)]**.

2.3. After the set-off of mutual similar claims hereunder:
(select required)

Option 1 - the balance of the Party's **[insert required]** debt to Party **[insert required]** as of **[date]** is **[insert required in figures (in words)]**.

Option 2 - the mutual debt of the Parties has been settled in full.

3. CONFIDENTIALITY

3.1. The Parties agree not to disclose any information related to the Agreement without the prior written authorization of the other Party, except in cases when its provision is provided for by the legislation _____.

3.2. The Parties shall take all necessary measures to ensure that their employees, agents, assignees do not inform third parties about the details of this Agreement without the prior consent of the other Party.

4. DISPUTE RESOLUTION

4.1. Any disputes and disagreements related to the conclusion, interpretation, execution and termination of the Agreement will be resolved through negotiations.

4.2. In case of failure to settle disagreements in the course of negotiations, the dispute shall be submitted for consideration to _____ (name of the court considering the dispute shall be indicated) in accordance with the legislation _____.

5. FINAL PROVISIONS

5.1. In any other matters not provided for by the Agreement, the Parties shall be governed by the applicable law _____.

5.2. Any amendments to the Agreement shall be valid if made in writing and signed by duly authorized representatives of the Parties.

5.3. The Parties shall send notices and other legally significant communications (the "Communications") in any of the following methods:

- by registered mail with return receipt;

- by courier delivery. In this case, the fact of receipt of the document should be confirmed by a receipt that contains the name of the document and the date of its receipt, as well as the name, initials, title and signature of the person who received this document;

- by fax, e-mail or other means of communication, provided that it makes it possible to reliably establish from whom the communication originated and to whom it is addressed.

5.4. The Agreement shall enter into force from the date of its signing by the Parties.

5.5. The Agreement is made in two copies having equal legal force, one copy for each of the Parties.

6. ADDRESSES, DETAILS AND SIGNATURES OF THE PARTIES: