This Contract is made on the August 3, 2015

United Airports Georgia LLC(registered office: Airport, (Airport Settlement) Isani-Samgori District, Tbilisi, Georgia; identification code: 404389693) (hereinafter referred to as the "Purchaser"), represented by the Deputy Director, George Molodinashvili, on the one hand,

Acting in accordance with the procurement opportunity based on the Law on State Procurement, art. 10^1. part.3sec.D, and Decree N 413 of the Government of Georgia, dated March5, 2015 Conclude the present Contract/Agreement on the following:

and

RDC Aviation Ltd, (registered office: The Hub, 40 Friar Lane, Nottingham, Nottinghamshire NG1 6 DQ)(hereinafter shortly referred to as "the Supplier"), represented by Peter Hind -Managing Director on the other hand, conclude the present Contract on the following:

1. Subject of the Contract

1.1 The subject of the Contract is statistical software package provided by RDC Apex Modules (CPV 48463000). Please refer to "Annex 1" for full details and description.

2. The Cost of the Contract and Compensation Conditions

2.1. The net contract price is £13 000 (thirteen thousand). The total contract price including VAT is £15 340 (fifteen thousand three hundred and forty).

2.2. After providing full access to Apex the Purchaser shall pay 70 % £ 10 738 (ten thousand seven hundred thirty eight) of the total contract price via bank transfer upon submitting the mutually signed Acceptance Act and the relevant invoice;

2.3. The Purchaser shall retain 30 % 4 602 (four thousand six hundred and two) of the total contract price and make the payment only after submitting executed final Acceptance-Delivery Act.

2.4. The payment will be made through a bank transfer within 10 working days from the date of presenting the Acceptance act;

3. Terms of Delivery and Acceptance

3.1. The latest date of providing access to RDC APEX tool is August 5, 2015 and the account is active till August 5, 2016.

3.2. When the modules stipulated in the Contract are provided and installed, authorized representatives of the parties execute the Acceptance Act, which will confirm the fulfillment of the obligations undertaken by the Supplier.

3.3. After completion of the Contract Parties shall execute the Final Acceptance Act, which will confirm the fulfillment of the obligations undertaken by the Supplier.
The Purchaser designates Varlam Tchilashvili, as a representative, responsible for exercising the control over the performance of the Agreement and authorises to sign the Acceptance Acts (including Final Acceptance Act).

3.4. In case the low-graded Services discovered or the provided product does not meet the requirements envisaged in Annex 1 the Purchaser has a right not to sign the Final Acceptance Act.

4. Obligations of the Parties

4.1. The Parties are obliged to duly perform their obligations undertaken under the Contract.

4.2. The Supplier is obliged to supply to the Purchaser the Service based on quality standards.

4.3. In case of defects, the Supplier is obligated to cure the breach or compensate the damage to the Purchaser.

4.4. Ensure timely technical assistance via mail and/or telephone to the Purchaser for the period of one year from the execution of the present contract;

4.5. Provide all available updates during one year from the execution of the present contract if any updates are issued by the Supplier

4.6. The Supplier is obliged to present Tax Residence Certificate.

4.7. The Supplier shall provide necessary training to the Purchaser.

4.8. The Purchaser is obliged to duly perform its obligations undertaken in accordance with the contract, including paying of the Contract price in the indicated term.

5. *Confidentiality*

5.1. The parties hereby represent and warrant that this Contract executed contains confidential information that shall be kept confidential and that they observe due diligence not to disclose the confidential information they have been provided for the contractual purposes and decline to disclose such confidential information to any third parties, unless otherwise required by the applicable laws and regulations. The obligation of non-disclosure of the confidential information shall continue to survive irrespective of the termination or early termination of this Contract.

6. *The Responsibilities of the Parties*

6.1. The Supplier takes the responsibility on the appropriate fulfillment of service considered in the Contract, which will be accomplished by its own staff or by the sub-contractor.

6.2. In case of failure by the Purchaser to make a timely payment, the Purchaser shall pay a penalty in the amount of 0.1% of the outstanding amount for each day of such failure. The total amount of the penalty payable by the Purchaser in accordance with this clause shall not exceed an amount equal 10% of the Total Contract Price.

6.3. In case of failure by the Supplier to perform its obligations under the Contract (or to perform improperly), the Supplier shall pay a penalty in the amount of 0.1% of the amount of the total price of the Contract for each day of such failure. The total amount of the penalties payable by the Supplier in accordance with this clause shall not exceed an amount equal 10% of the Total Contract Price.

6.4. The payment penalties shall not release the Contractor from its obligation to complete the Scope of Work or from any other duty, obligation or responsibility under this Contract.

7. *General Provisions on Damages*

7.1. Notwithstanding any other provision to the contrary, but without prejudice to the Contractor's obligations to pay the penalties and damages if and when due, neither Party shall be liable to the other for any financial or economic loss qualifying or for any other indirect and/or consequential damages or losses that may be suffered by such other Party (such as including, but not limited to, cost of capital, loss of anticipated profits or revenue, loss of use, third party claims for loss of power or production, loss of contracts).

8. *Governing Law; Resolution of Disputes*

8.1. This Contract is made and shall be interpreted in compliance with the laws of Georgia.

8.2. The Contracting Parties agree that they shall make their best endeavors to settle through direct official negotiations any disagreement or dispute which may arise between them out of or in connection with this Contract.

8.3. Should the Purchaser and the Supplier fail to reach agreement on disputed issues, either Party may duly apply to the court of Georgian jurisdiction for the resolution of the dispute.

9. *Force-Majeure*

9.1. Neither the Supplier nor the Purchaser shall be liable for failure to fulfil (or improper fulfilment of) their Contract liabilities, if such fulfilment is caused by force majeure circumstances, including the circumstances of insuperable forces such as fires, floods, acts of God, war actions, strikes, technological accidents, laws and decrees of the governmental authorities.

9.2. The party for which it became impossible to meet its obligations under this Contract shall immediately advise the other party in written, but not later than within 5 (five) days from the moment of the beginning and cessation of the above said circumstances. Certificates issued by the Relevant authority, of the Supplier's and Purchaser's countries respectively, shall be sufficient proof of such circumstances and their duration.

9.3. If the circumstances stated in par. 9.1 continue to be in force for more than 2 (two) weeks, each party shall be entitled to cancel the Contract, and in such case none of the parties shall claim its right under the present Contract in respect of the suffered damages.

10. Assignment

10.1 This Contract shall be binding upon, and inure to the benefit of, the Parties and their respective permitted successors and assigns. Either Party may assign or otherwise transfer its rights or obligations under this Contract to any entity that controls, is under common control with, or is controlled by the assigning Party, provided the assigning Party shall remain responsible for the performance of its assignee under this Contract and the assignee shall agree in writing to be bound by the terms of this Contract. For the purposes of this Contract, the terms "control," "controlled by" and "under common control with" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise. Neither Party shall assign or otherwise transfer this Contract without the prior written consent of the other Party. Any such assignment without such consent shall be deemed void and shall entitle the non-assigning Party to terminate this Contract at its option upon 10 (ten) days' prior written notice.

11. Termination

11.1. The contract may be terminated by the agreement of the parties.

11.2. The contract may be terminated unilaterally, by the initiative of one of the parties only in case of failure or improper implementation of the obligations imposed hereof by another party.

11.3. The Purchaser initiating termination of the contract under clause 11.2should inform the Supplier on termination of the contract in writing 10 days in advance.

11.4. The Supplier initiating termination of the contract under clause 11.2 should inform the Purchaser on termination of the contract in certified written form 10 days in advance.

11.5. Termination of the contract does not release the parties from implementation of the obligations imposed till termination of the contract.

12. General terms

12.1. The Contract enters into force from the date of signing by the both Parties and is valid for 12 months, until the final fulfillment of the undertaken obligations by them, but no later than September 31, 2016.

12.2. Each change, addition and Annex in the present Contract must be made in the written form. It enters into force as soon as it is signed and becomes the inseparable part of the Contract.

12.3. Any amendment to this Contract is valid only when being made in writing and signed by the parties. The documents can be signed and transmitted by fax or e-mails (scanned version) and in that case they have the validity of the original. The amendments to this Contract are not allowed if they result in increase of the total contract price or worsening of the Purchaser's conditions. In cases foreseen by the article 398 of the Civil Code of Georgia, the initial total contract price shall not be increased by more than 10%.

12.4. Each Party represents and warrants that (a) the person executing this Contract has the right, power and authority to execute documents and to contractually bind the executing Party; (b) it has received all necessary permits and approvals necessary to provide or use the service; and (c) it has complied with and does comply with all laws, regulations, orders and statutes which may be applicable to the Party.

Parties agree that those relations, which are not regulated by the present Contract, must be regulated according to the legislation of Georgia. The Contract is made in two English language copies of equal legal value.

13. Legal addresses and bank details of the parties

Purchaser

United Airports Georgia LLC
Legal Address: Airport, (Airport Settlement) Isani-Samgori District, Tbilisi, Georgia
Identification Code: 404389693

EUR Account:
Intermediary
DEUTSCHE BANK A.G D-6236,

FRANKFURT/ESCHBORN
SWIFT: DEUTDEFF
BLZ:50070010
TBC Bank's Correspondent Account # 9499096

Beneficiary's Bank
HEAD OFFICE SWIFT:TBCBGE22
 TBC BANK Vake Branch SWIFT: TBCBGE22830

BEN'S Account GE64 TB06 1553 6170 1000 02

Supplier

RDC Aviation Ltd, (Registered Office Address: West Walk Building 110 Regent Road Leicesrter LE1 7LT).

VAT No: 925 8401 20

RDC Aviation Bank Details
Lloyds Bank
PO Box 1000
BX1 1LT
Bank sort code 30-96-18 Account No 04058303
BIC : LOYD GB 21069
IBAN: GB89 LOYD 3096 1804 0583 03

George Molodinashvili
Deputy Director

Peter Hind
Managing Director, RDC

RDC

RDC is a data and consultancy business based in the UK. With an established team of researchers, analysts and developers we specialise in understanding the economics of aviation. We have more than 15 years of experience in building route analysis tools. Our clients are truly global and consist of leading airlines, airports and investors.

The "Apex" product

- Apex is a complete, stand-alone route analysis solution.
- Apex cost calculations are derived on an individual airport and airline/aircraft basis enabling a much greater level of accuracy.
- Apex contains global airline fleet and airport data, enabling benchmarking of existing and potential routes.
- The Apex fare data module gives unprecedented access to real airline pricing data, which is crucial in understanding low-cost route performance.
- Apex is backed up by a solid research team that audit real airline data.
- RDC has a full-time internal software development team, listening to our customers and continuously improving our products in a quarterly programme of product releases.
- The senior RDC team are experts in airline route performance and our clients enjoy access to a level of expertise drawn from manufacturers, airlines, and airports.

What is Apex?

Apex is an online platform enabling quick and accurate financial analysis of routes. A subscription to Apex enables our clients to understand how airlines are performing on a wide range of routes, both from their own airport and from competitors. Our clients enjoy the benefit of better market intelligence, both internally and for business development.

Apex consists of a range of interlinked modules. The primary modules are:

1. Route Performance

RDC has more than 15 years of experience in understanding detailed airline operating costs. The Apex route performance module represents the latest evolution of our state-of-the-art online analysis tools. Our research team builds a comprehensive picture of airline costs from a wide range of data sources, including direct feeds from the aircraft manufacturers, airport charges, live fuel prices and leasing costs. We then structure this complex raw data so that you can run a query for a wide combination of routes and aircraft. The power of the system is that it enables scenarios and comparisons to be run, comparing different routes, airlines or aircraft.

2. Fare Data

We sample prices from 93% of European low-cost airlines by capacity and use the data to generate a detailed monthly route-by-route view of the average fares achieved across their complete short haul networks. This approach has enabled us to build an online dataset containing more than five million individual data points. This enables airlines or airports to take a detailed look at the real performance of LCC routes across Europe, both from their own airport but crucially from other airports, to benchmark and understand the performance in context.

3. Airline Financial Data

Apex is built on real data from aircraft manufacturers, airports and airlines. We collect and archive the financial reports of more than 200 airlines, delivering access to a valuable online library of the original historic documents. The core data (top line metrics such as RASK, CASK, load factors, etc.) from each financial report is presented in a summary format, enabling easy comparisons and dynamic charts to be produced. Benchmarking airline performance becomes simple, and trends over time can be easily visualised.

Why do airports subscribe to Apex?

Airports subscribe to Apex to improve their understanding of the issues facing their core customers, the airlines. Airports with a good understanding of route economics will be able to identify new route opportunities, engage intelligently with existing customers, and manage their current network in a proactive way.

How is Apex different?

RDC believes in delivering complete stand-alone solutions to our clients. We own all the data that drives Apex – there is no need for an airport to subscribe to any other third-party data to make the analysis platform work. There is also no need to subscribe to any other software system or additional licencing fees.

Our systems are kept up to date by a full-time research team. This team has direct relationships with a range of core partners such as the aircraft manufacturers, airports and fuel providers. Our research team actively maintains our internal databases, regularly refreshing the data to ensure that our products are using the latest available valid data.

Our objective is to deliver systems with comprehensive level of data depth, breadth and timeliness.

1. Data Depth (detail)

Apex route performance is built on a bottom-up calculation of line-by-line cost items, as would be used by an airline network analysis team. We do not rely on top-down CASK calculations as these are inadequate for accurate analysis.

Revenue and cost lines for the Apex Route Performance module include:

REVENUE
    Ticket Revenue
        Ancillary Revenue
        Marketing Support
        Cargo Revenue

COSTS
    Fixed (Standing) DOC
        Aircraft Standing Charges
        Fixed Crew Costs
    Variable DOC
        Fuel Costs
        Variable Crew Costs
        Maintenance Costs
        Airport & Route Charges

Passenger Service Charges
Handling
Indirect Operating Cost
Ticketing, Sales and Promotion
Contingency
Other

The Fare Analysis module is built on a large database of real airline prices sampled from airline websites.

FARE DATA
Monthly average fare by route for the full networks of:
Ryanair, easyJet, Flybe, Monarch, Aer Lingus, Wizz, Norwegian, Jet2, Air Berlin, Vueling, Germanwings, Transavia, Volotea & Air Malta

2. Data breadth (coverage)

Our objective is to deliver global data coverage to our clients.

Currently Apex is based on fully audited cost coverage for more than 2,000 airports and over 20,000 individual aircraft at serial-number level. Fare data coverage is for the Top 15 European LCCs representing 93% of low-cost's short haul market.

Crucially, because we provide global cost coverage, this enables our clients to look at any route for benchmarking purposes, including those from their competitors. We do not only provide data for analysis of routes from your airport, we provide the capability to analyse your competitors. This is very important for putting route performance in context.

3. Data timeliness

Our clients include major global businesses throughout in the industry. We are an intrinsic part of their financial analysis process. Our five-strong research team ensure that all our data is up to date and feeding our live online products.

On an annual basis we are updating more than 2,000 airports in our airportcharges.com product, more than 6,000 aircraft-airline fleet combinations, and over 200 airline financial reports. We gather more than 150,000 airline prices every month which are fed into the live fare analysis module.