



ADVANCE PAYMENT BANK GUARANTEE #ADV36877-15/CG

DATE OF ISSUE: DECEMBER 30, 2015

GUARANTOR: JSC 'BANK OF GEORGIA'(TAX I/D 204378869)
ADDRESS: 29A GAGARINI STREET, 0160 TBILISI, GEORGIA

BENEFICIARY: LEPL NATIONAL ENVIRONMENTAL AGENCY
ADDRESS: 150 D. AGHMASHENEBELI AVENUE, TBILISI CITY, GEORGIA

PRINCIPAL: SELEX ES GMBH
ADDRESS: RAIFFEISENSTRASSE 10, 41470 NEUSS/GERMANY

GUARANTEE AMOUNT/CURRENCY: EUR 60,000 (IN WORDS: EURO SIXTY THOUSAND)

CONTRACT: NO. 01-122101 AND DATE 21 DECEMBER 2015 FOR STATE PROCUREMENT OF THE LICENSE PACKAGE FOR THE USAGE OF METEOROLOGICAL RADAR (MODEL: METEOR 735C) LISTED ON THE BALANCE OF LEPL MILITARY SCIENTIFIC-TECHNICAL CENTER 'DELTA' AND PRODUCED BY SELEX ES GMBH.

WE REFER TO THE CONTRACT NO. 01-122101 (HEREINAFTER CALLED 'THE CONTRACT') SIGNED BETWEEN SELEX ES GMBH, ADDRESS: RAIFFEISENSTRASSE 10, 41470 NEUSS/GERMANY (HEREINAFTER CALLED 'THE PRINCIPAL') AND LEPL NATIONAL ENVIRONMENTAL AGENCY (HEREINAFTER CALLED 'THE BENEFICIARY') CONCERNING STATE PROCUREMENT OF THE LICENSE PACKAGE FOR THE USAGE OF METEOROLOGICAL RADAR (MODEL: METEOR 735C) LISTED ON THE BALANCE OF LEPL MILITARY SCIENTIFIC-TECHNICAL CENTER 'DELTA' AND PRODUCED BY SELEX ES GMBH.

FURTHERMORE, WE UNDERSTAND THAT, ACCORDING TO THE CONDITIONS OF THE CONTRACT, AN ADVANCE PAYMENT IN THE SUM EUR 60,000 (IN WORDS: EURO SIXTY THOUSAND) MUST BE MADE AGAINST AN ADVANCE PAYMENT GUARANTEE.

AT THE REQUEST OF THE PRINCIPAL, WE BANK OF GEORGIA, 29A GAGARINI STREET, TBILISI 0160, GEORGIA, (HEREINAFTER THE 'GUARANTOR') HEREBY IRREVOCABLY UNDERTAKE TO PAY YOU ANY SUM OR SUMS NOT EXCEEDING IN TOTAL AN AMOUNT EUR 60,000 (IN WORDS: EURO SIXTY THOUSAND) EQUIVALENT IN GEORGIAN LARI IN ACCORDANCE TO THE EUR/GEL CURRENCY EXCHANGE RATE SET BY NATIONAL BANK OF GEORGIA ON THE DATE OF PAYMENT UPON RECEIPT BY US OF YOUR FIRST COMPLYING DEMAND IN WRITING, STATING THAT:

- A) THE PRINCIPAL HAS FAILED TO REPAY THE ADVANCE PAYMENT IN ACCORDANCE WITH THE CONDITIONS OF THE CONTRACT, AND
- B) THE AMOUNT WHICH THE PRINCIPAL HAS FAILED TO REPAY AND PAYMENT DETAILS.

FOR THE PURPOSE OF IDENTIFICATION, YOUR WRITTEN DEMAND MUST BE SIGNED BY THE AUTHORIZED REPRESENTATIVE(S) OF YOUR COMPANY AND PRESENTED TO US BY REGISTERED MAIL WITHIN VALIDITY OF THIS GUARANTEE. DEMAND FOR PAYMENT AND RELATED DOCUMENTS (IF ANY) PRESENTED UNDER THE GUARANTEE MUST BE MADE IN ENGLISH AND/OR IN GEORGIAN LANGUAGES.

THE PRESENT GUARANTEE ENTERS INTO FORCE ONLY UPON RECEIPT OF AN AUTHENTICATED SWIFT MESSAGE FROM COMMERZBANK AG, SWIFT CODE: COBADEDDXXX, CONFIRMING THAT PRINCIPAL HAS RECEIVED THE ADVANCE PAYMENT AMOUNT OF EUR 60,000 (IN WORDS: EURO SIXTY THOUSAND), EVIDENCING CONTRACT NUMBER OR DATE, INTO THEIR ACCOUNT IBAN: DE10 3004 0000 0440 0420 00 HELD WITH COMMERZBANK AG.

THIS GUARANTEE IS VALID UNTIL AND INCLUDING APRIL 01, 2016 (HEREINAFTER 'EXPIRY DATE'). CONSEQUENTLY, ANY DEMAND FOR PAYMENT UNDER THIS GUARANTEE MUST BE RECEIVED BY GUARANTOR AT THE ABOVE INDICATED OFFICE ON OR BEFORE THE EXPIRY DATE NOT LATER THAN (UTC/GMT +04:00 HOURS) 5PM AT THE CHANCELLERY DEPARTMENT OF BANK OF GEORGIA, TO THE ATTENTION OF TRADE FINANCE DEPARTMENT. AFTER EXPIRY THIS GUARANTEE WILL BECOME NULL AND VOID WHETHER RETURNED TO US FOR CANCELLATION OR NOT.

THIS GUARANTEE IS ISSUED SOLELY IN FAVOR OF THE BENEFICIARY AND MAY NOT BE ASSIGNED OR TRANSFERRED TO A THIRD PARTY. THIS GUARANTEE IS SUBJECT TO THE UNIFORM RULES FOR DEMAND GUARANTEES (URDG) 2010 REVISION, ICC PUBLICATION NO. 758.

SINCERELY,

ANA KAVSADZE
HEAD OF TRADE FINANCE DEPARTMENT

