

GARDABANI TPP LLLC  
AGHMASHENEBELI STR 2B  
GARDABANI 1300  
GEORGIA

### ADVANCE PAYMENT GUARANTEE NO. 190154

We have been informed by Doosan Škoda Power s.r.o., Plzeň, Tylova 1/57, PSČ 30128, Id. No. 49193864, Czech Republic (hereinafter called "the Supplier") that you have placed the Purchase Order N85-210119MW-03 on 21 January 2019 (hereinafter called the "Contract") for Control system modification for Gardabani Unit 85MW and that 100 % of the delivery value under the Contract, i.e. the amount of EUR 15.381,00 is to be paid in advance against presentation of the bank guarantee securing the fulfilment of the Supplier's delivery Obligations under the Contract.

At the request of the Supplier we Raiffeisenbank a.s., Praha 4, Hvězdova 1716/2b, 140 78 Praha 4, Czech Republic, Id. No. 49240901, Czech Republic, a company registered in the Commercial Register kept by the Municipal Court in Prague, File Number B 2051, hereby irrevocably undertake to pay to you, without any objection, any amount up to the total amount of

**EUR 15.381,00**

(Say: euro Fifteenthousandthreehundredeightyone 00/100)

upon receipt by us your first written request for payment in original signed by handwriting and containing your written statement that the Supplier is in breach of its obligations under the Contract. Your request for payment has to contain your statement indicating in what respect the Supplier is in breach of its obligations under the underlying relationship emanating from the Contract.

For the purpose of identification your requests for payment containing your statement has to be signed by the persons authorized to act on your behalf and their signatures on the request for payment have to be verified by your bank, which has to confirm in writing the authenticity of the signatures of the persons signing your request for payment and the authorization of such persons to act on your behalf.

This bank guarantee is valid until **13 May 2019** and your request for payment, if any, containing your statement must reach us only by registered or courier post at our address: Raiffeisenbank a.s., Head Office, Trade and Export Finance Department, Hvězdova 1716/2b, 140 78 Praha 4, Czech Republic on that day at the latest. Another mode of delivery of your request for payment is hereby expressly excluded.

This bank guarantee will be automatically reduced by all payments made by us on the basis of your request for payment under this bank guarantee. This bank guarantee will be also reduced by an amount specified in your written statement concerning partial release from a liability under this bank guarantee (hereinafter also called "Statement of partial release"), at the moment of receipt by us of its original.

Please return this letter of guarantee immediately after our liability thereunder has ceased to be valid. Our liability under this guarantee will cease to be valid even if the bank guarantee original is not returned to us.

This bank guarantee also ceases to be valid upon receipt by us (returned to us) of the original of this bank guarantee provided such return takes place prior to the sated date of expiry of this bank guarantee. This bank guarantee also ceases to be valid after receipt by us of the original of your written statement of release from a liability under this bank guarantee (hereinafter also called "Statement of release"), at the moment of receipt by us of its original. The Statement of partial release and the Statement of release have to be signed by handwriting and the authenticity of the signatures on the Statement of partial release and the Statement of release and the signatories' authority to act on your behalf have to be confirmed in writing by your bank.

This letter of guarantee will be operative only after receipt of the amount of EUR 15.381,00 to the Supplier's account of CZ96 5500 0000 0010 5300 4683 held with our bank under reference No. 190154.

This bank guarantee also ceases to be valid upon receipt by us (return to us) of the original of this bank guarantee provided such return takes place prior to the stated date of expiry of this bank guarantee.

Raiffeisenbank a.s.  
Advance Payment Guarantee No. 190154.

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 **Raiffeisen  
BANK**  
Banka inspirovaná klienty

~~This bank guarantee is not transferable.~~ The proceeds under this bank guarantee cannot be assigned nor pledged.

This guarantee shall be governed by ICC Uniform Rules for Demand Guarantees (URDG) 2010 revision,  
ICC Publication No. 758.

In Prague on 5<sup>th</sup> February 2019



Tomáš Pokluda  
Bank Guarantees Specialist



Raiffeisenbank a.s.

Michaela Kamrlová  
Bank Guarantees Specialist