

**KB**

LETTER OF GUARANTEE

Beneficiary:

"SAKAERONAVIGATSIA" Ltd.

Tbilisi Airport

0158 Tbilisi

Georgia

Bank Guarantee No. 1802766029

We were informed that pursuant to Contract on State Procurement Contract regarding purchase of Flight Inspection of Nav aids and Airfield Ground Lighting Equipment & Flight Validation of Instrument Flight procedures (the **"Contract"**) which will be concluded between you and **Řízení letového provozu České republiky, státní podnik (ŘLP ČR, s.p.), Jeneč, Navigační 787, Id. No.: 49710371, Czech Republic**, entered into the Commercial Register kept by the Municipal Court in Praha, Section A, Insert 10771 (the **"Applicant"**), a bank guarantee securing good performance (fulfilment) of the Applicant's contractual obligations amounting to EUR 5.804,00 is required.

By order of the Applicant, we, Komerční banka, a.s., registered office at Praha 1, Na Příkopě 33 čp. 969, PSČ 114 07, Id. No.: 45317054, Czech Republic, entered into the Commercial Register kept by the Municipal Court in Praha, Section B, Insert 1360, hereby irrevocably undertake to pay you, without any delay and objections, any amount(s) up to the maximum amount of

EUR 5.804,00

in words: Euro Five thousand eight hundred and four 00/100

(the **"Guaranteed Amount"**)

upon receipt of your first written demand signed by handwriting by your authorized representative/s that shall comply with all terms of this guarantee and shall contain your written statement that the Applicant failed to fulfil its obligation(s) under the Contract (the **"Demand"**). The Applicant, the Contract (including the date of the signing of the Contract) and the unfulfilled obligation(s) must be identified in the Demand.

The Demand must be delivered only to our address Komerční banka, a.s., Head Office, Bank Guarantees (3833), Na Příkopě 33, 114 07 Praha 1, Czech Republic not later than on the Expiry date of this guarantee as stated below.

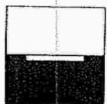
Your signatures on the Demand must be verified by your bank confirming that the signatures are authentic and legally binding on the Beneficiary.

The Guaranteed Amount shall be decreased by every payment from this guarantee made by us. This guarantee shall terminate after the whole Guaranteed Amount has been paid out.

This guarantee is effective until **31 January 2019** inclusive (the **"Expiry date"**). This guarantee expires by lapse of the Expiry date regardless whether the Expiry date is a business day or not at the place for presentation of the Demand.

This guarantee shall also terminate by lapse of the day when the original of this guarantee is returned to us, if such return occurs prior to the Expiry date.

This guarantee is not transferable. Proceeds ensuing from this guarantee cannot be assigned or pledged.



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This guarantee is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 Revision, International Chamber of Commerce Publication No. 758.

V Praze dne 17. dubna 2018

