

AMENDMENT N2

To the Standard Conditions of the Direct Contract on selling of the Guaranteed Capacity

Tbilisi

August 06, 2018

The following amendment to the Standard Conditions of the Direct Contract on selling of the Guaranteed Capacity, dated on September 1, 2014 (Dispatch Licensee Registration N 5/003-00, dated 26.08.14) have been prepared based on the decision N61/17 adopted by Georgian National Energy and Water Regulatory Commission, dated on July 26, 2018:

1. Paragraphs 6.1. and 6.2. of Article 6 of the Contract shall be formed as follows:

„6.1 The guaranteed capacity sales act materially or electronically signed between the Electricity Market Operator and the Enterprise reflects the guaranteed capacity, sold to the Enterprise;

6.2 The Electricity Market Operator shall materially or electronically submit for signature to the Enterprise four properly completed and certified copies of the acts of guaranteed capacity sale, in twelve calendar days, after the end of calculation period. The Enterprise is obliged to return materially or electronically two signed copies of the act to the Electricity Market Operator within the period of two calendar days.“

2. The paragraph 6.11. shall be added after the Paragraph 6.10. of the Contract:

„6.11. In cases specified in paragraphs 6.1 and 6.2 of this Agreement, the electronic version of the guaranteed capacity sales act shall be formulated and signed through the electronic system on the website of the Electricity Market Operator (www.esco.ge). An electronic and electronically signed guaranteed capacity sales act has the same legal force as material and materially signed receipt and delivery act.“

3. This amendment becomes effective the day of approval by the Georgian National Energy and Water Regulatory Commission and registration by the Dispatch Licensee under the terms of the Electricity (Capacity) Market Rules and remain in force indefinitely.

JSC “Electricity System Commercial Operator” Address:

Georgia, Tbilisi Old Tbilisi District

2 Baratashvili Street

Bank Details: TBCBGE22

a/a GE76TB7505936030100001

Identification Code: 205170036

Vakhtang Ambokadze

General Director

GEORGIAN NATIONAL ENERGY AND WATER REGULATORY COMMISSION

DECISION N61/17

July 26, 2018

Tbilisi

Standard Conditions Of the Contract on Selling of Guaranteed Capacity

Based on the Law of Georgia on Electricity and Natural Gas (Article 5 and Paragraph 1 of Article 22¹) and Article 63 of General Administrative Code, the Georgian National Energy and Water Regulatory Commission has decided to:

1. The following amendments shall be made to the standard conditions on selling of the Guaranteed Capacity approved by the Decision N30/2 on August 14, 2014 of the Georgian National Energy and Water Supply Regulatory Commission:

a) Paragraphs 6.1.. and 6.2. of Article 6 of the Contract shall be formed as follows:

6.1 The guaranteed capacity sales act materially or electronically signed between the Electricity Market Operator and the Enterprise reflects the guaranteed capacity, sold to the Enterprise;

6.2 The Electricity Market Operator shall materially or electronically submit for signature to the Enterprise four properly completed and certified copies of the acts of guaranteed capacity sale, in twelve calendar days, after the end of calculation period. The Enterprise is obliged to return materially or electronically two signed copies of the act to the Electricity Market Operator within the period of two calendar days.“

b) The paragraph 6.11. shall be added after the Paragraph 6.10. of the Contract:

„6.11. In cases specified in paragraphs 6.1 and 6.2 of this Agreement, the electronic version of the guaranteed capacity sales act shall be formulated and signed through the electronic system on the website of the Electricity Market Operator (www.esco.ge). An electronic and electronically signed guaranteed capacity sales act has the same legal force as material and materially signed guaranteed capacity sales act.”

3. The decision can be appealed in Tbilisi Civil Court (Address: #6 Aghmashenebeli Alley, 12th km) within one month after its official publication;

4. Oblige the Commission's PR Department ensuring prompt public disclosure of this decision at the publicly accessible place of Commission building, and the Commission website;

5. Assign control of performance to the Commission's Electricity Department.

Chairman

I. Milorava

Commission Member

G. Phangani

Commission Member

M. Melikidze

Commission Member

D. Narmania