



**Georgian Cargo LLC (402155190)  
51% Share Purchase Agreement**

**Between**

**Georgian Post LTD**

**and**

**The Winner of the Auction (The Buyer)**

**Tbilisi**

**2021**

# Share Purchase Agreement

“ \_\_\_\_\_ ” 2021

Tbilisi

**Georgian Post LTD** (P/N: 203836233), a limited liability company, established in accordance with the legislation of Georgia, with the legal address: 2, Station Square, Didube-Chughureti District, Tbilisi, Georgia, represented by its Director General Levan Chikvaidze (hereinafter referred to as **“the seller”** or **“Georgian Post LTD”**) on one side

and

----- (P/N:--), established as per the legislation of --, with the legal address:: --, represented by its --, on the other side,

In case of a natural person the name, surname and the personal number (hereinafter referred to as **“the buyer”** or **“the winner of the auction”/“the auction winner”**)

The seller and the buyer, hereinafter referred to as **“the parties”** jointly and as **“the party”** individually, have agreed upon the following:

## Preamble

**Whereas**, the Ministry of Economy and Sustainable Development of Georgia presented to the Government of Georgia information on sale of a 51% share in Georgian Cargo LLC (P/N: 402155190) owned by Georgian Post LTD through an electronic auction (letter №--),

**Whereas**, with their -- , 2021 resolution the Government of Georgia approved the information of the Legal Entity of Public Law National Agency of State Property existing within the system of the Ministry of Economy and Sustainable Development of Georgia on assignment of a 51% share in Georgian Cargo LLC (P/N: 402155190) owned by Georgian Post LTD through an electronic auction under the terms and conditions as presented,

**Whereas**, on ---, 2021 the seller announced an electronic auction (eAuction) on sale of 51% share of Georgian Cargo LLC (P/N: 402155190) and making an investment,

**Whereas**, the electronic auction winner, presented a guarantee sum (down payment) for participation in the auction, in the amount of 705 000 (seven hundred and five thousand) GEL, as set forth in the Auction Terms,

**Whereas**, the buyer, through bidding in the electronic auction announced on ---, 2021 made the highest bid for the value of the 51% share in Georgian Cargo LLC (P/N: 402155190), having declared at the same time to fulfil investment obligation in accordance with the Auction Terms and fully agreed to the Auction Terms and the documents attached thereto,

**Whereas**, within 15 working days upon having won the auction, before purchasing the Georgian Cargo LLC (P/N: 402155190) 51% share, the winner of the auction presented the complete set of the information/documentation requested under the Auction Terms to Georgian Post LTD and accordingly was announced the winner of the auction,

**Whereas**, the buyer, within 10 working days upon the announcement as the auction winner, as per the Auction Terms, presented to Georgian Post LTD the unconditional and irrevocable bank guarantee in the amount of 800 000 (eight hundred thousand) GEL whose term of validity exceeds the term of performance of the investment obligation envisaged by the Auction Terms by 30 days,

**Whereas**, the buyer has obtained all types of the relevant permits and is authorized to perform the duties and obligations pursuant to the present agreement and the Auction Terms without advancing any conditions whatsoever,

**Whereas**, the winner of the auction fully agrees to the Auction Terms and all the documents attached thereto,

Now, therefore, the parties have concluded the present agreement and at the same time confirm it and guarantee that the agreement is a full and clear demonstration of their true will and that it shall be binding for both of the parties.

## **Article 1. Definition of Terms**

1.1 The terms used throughout the present agreement, for the purposes of the latter, shall have the following meanings:

**"The buyer"** -----, also referred to in the present agreement as "the winner of the auction"/"the auction winner";

**"The seller"** – Georgian Post LTD (P/N: 203836233), which is the shareholder of 100% of shares in Georgian Cargo LLC (P/N: 402155190);

**"The agreement"** – the present Share Purchase Agreement;

**"The share"** – the 51% share of Georgian Cargo LLC (P/N: 402155190) owned by the seller;

**"The Cost of the Purchase"** – the sum fixed by the winner of the auction at the auction which is one of the preconditions for announcing the buyer to be the auction winner;

**"Down payment"** – the guarantee sum (down payment) for participation in the electronic auction (eAuction) in the amount of 705 000 (seven hundred and five thousand) GEL presented in the form of a bank guarantee or/and settlement through non-cash payment;

**"Bank guarantee"** – the unconditional and irrevocable bank guarantee in the amount of no less than 800 000 (eight hundred thousand) GEL presented by the buyer to the seller within 10 working days upon the announcement as the electronic auction winner;

**"The buyer's bank account"** - the bank account of the buyer defined in article 18 of the present agreement;

**"The seller's bank account"** - the bank account of the seller defined in article 18 of the present agreement;

**"The Auction Terms"** – the terms and conditions of the electronic auction (eAuction) announced on --, 2021 for selling a 51% share of Georgian Cargo LLC (P/N: 402155190) owned by Georgian Post LTD through an electronic auction, representing an inseparable part of the present agreement;

**"Share purchase"** – registration of the winner of the auction in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities as the owner of the 51% share in Georgian Cargo LLC (P/N: 402155190).

- 1.2 Meanings of other terms used in the present agreement shall be defined in accordance with the legislation of Georgia.

## **Article 2. Subject of the Agreement**

The subject matter of the present Purchase Agreement is the transfer of the 51% share in Georgian Cargo LLC (P/N: 402155190) owned by Georgian Post LTD (P/N: 203836233) to the buyer in accordance with the present agreement and the Auction Terms.

## **Article 3. The Price and Schedule of Payment**

- 3.1 The price of the 51% share of Georgian Cargo LLC, set forth in the present agreement is ----- GEL.
- 3.2 The buyer shall pay the price of the 51% share in Georgian Cargo LLC by way of non-cash payment in accordance with following schedule:
  - 3.2.1. The buyer shall pay Georgian Post LTD a sum in the amount of no less than 1 000 000 (one million) GEL no later than 3 months after the signing of the present agreement;

3.2.2. The buyer shall ensure payment to Georgian Post LTD of the remaining amount of the share value no later than 12 months after the date of the purchase of the 51% share of Georgian Cargo LLC.

#### **4. Investment Obligation**

- 4.1. In accordance with the present agreement, the buyer shall invest of at least 8 000 000 (eight million) GEL in the capital of Georgian Cargo LLC within 24 calendar months after the purchase of the 51% share in Georgian Cargo LLC.
- 4.2. The buyer shall deposit 200 000 (two hundred thousand) GEL in the Georgian Cargo LLC capital within 3 working days upon the signing of the Share Purchase Agreement to ensure launching of the Georgian Cargo LLC business and its smooth functioning (this includes expenses for the accounting program, obtaining/acquiring licences or/and permits, registration and other costs and expenses).
- 4.3. After the sum governed by paragraph 4.2. of the present agreement has been deposited, the schedule of entering the remaining investment sum into the capital of the company shall be defined by Georgian Post LTD. The failure by Georgian Post LTD to present the schedule to the buyer does not relieve the latter of the obligation of making the investment as per the Auction Terms no later than 24 months after the date of the purchase of the 51% share in Georgian Cargo LLC.
- 4.4. The sum specified in paragraph 4.2. of the present agreement shall be considered as the amount of the investment to be made by the buyer in accordance with paragraph 4.1 herein above.
- 4.5. The investment by the buyer in the capital of Georgian Cargo LLC will not lead to an increase of the 51% share owned by the buyer.
- 4.6. Upon the agreement with Georgian Post LTD, the buyer will be entitled to invest machinery, equipment, automated equipment and devices, vehicles/transportation facilities and other inventory required for international cargo and logistics business into the capital of Georgian Cargo LLC instead of a part of the investment sum governed by paragraph 4.1 of the present agreement. The cost of the material contribution (determined by an audit assessment qualified as an auditor and registered in the registry published on the website of the Accounting, Reporting and Audit Supervision Service Auditors as the person performing Financial Reporting Audits of the Persons of Public Interest) will be considered as the part of the investment sum.
- 4.7. The investment of the asset as per paragraph 4.6. of the present agreement by the buyer into the Georgian Cargo LLC capital will not lead to increase of the 51% share owned by the buyer.
- 4.8. The investment made by the buyer in the capital of Georgian Cargo LLC shall be used to finance the capital expenditures required for development of

international cargo and logistics business of Georgian Cargo LLC within the time frame provided in paragraph 4.3. of the present agreement and launching of the business of Georgian Cargo LLC as per paragraph 4.2.

## **Article 5. Registered Limitations**

- 5.1. Before all the terms and conditions of the Auction Terms and the present agreement are performed, the relevant obligations will be registered in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities on the 51% share of Georgian Cargo LLC transferred to the ownership of the buyer.
- 5.2. The registration of the obligations provided in paragraph 5.1. of the present agreement shall be canceled immediately as soon as Georgian Post LTD confirms the fulfillment of the respective obligation by the buyer. At the same time, Georgian Post LTD shall confirm the same in writing within no later than 10 working days from the date of fulfillment.

## **Article 6. Assignment and Pledge of the Company Shares**

- 6.1. Before the fulfillment of the terms and conditions of the present agreement to the full extent, the assignment of the 51% share of Georgian Cargo LLC by the buyer to other persons, is subject to prior written consent of Georgian Post LTD. Moreover, the obligations envisaged in the present agreement and the Auction Terms shall be fully and unconditionally transferred to the person acquiring the share.
- 6.2. The buyer shall not be entitled to pledge the share of Georgian Cargo LLC without the prior consent of Georgian Post LTD, save of the case when the buyer pledges the share in their ownership in order to receive funds to realize the right envisaged in paragraph 7.1 of the present agreement. In such an event the amount designated for the purchase of the share shall be directly transferred by the issuer of funds to the bank account of Georgian Post LTD.
- 6.3. In order to obtain the consent set forth in paragraphs 6.1. and 6.2. of the present agreement, the buyer shall present to the seller the relevant written information and the appropriate substantiation whereas the seller shall notify the buyer regarding the consent or refusal no later than within 3 months upon the advancement of such a request by the buyer.

## **Article 7. Option to Purchase the Share**

- 7.1. The buyer is entitled to option to purchase, while the seller is obliged to sell the 49% of the shares remaining in their ownership according to the market value thereof at the time of the purchase (giving consideration to paragraph 8.1 of the present agreement meanwhile), to be determined by an

international auditing company selected by Georgian Post LTD. The international auditing company will be selected out of the so-called "Big Four" (KPMG, PWC, Deloitte, EY). The costs of the audit assessment will be covered by the buyer. The buyer will be given the right to purchase the 49% of the Georgian Cargo LLC shares within 5 years from the date of the purchase of the 51% of shares thereof (Registration of the buyer as the owner of the 49% of Georgian Cargo LLC shares in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities shall be considered as purchase).

- 7.2. The exercise of the right to purchase 49% of the Georgian Cargo LLC shares by the buyer in accordance with paragraph 7.1 of the present agreement shall not release the buyer from the obligation under the present Share Purchase Agreement and the Auction Terms and shall not affect occurrence of the legal consequences pursuant to the present agreement for non-fulfillment of the duties and obligations, including the application of the penalties set forth in article 11 herein below for non-fulfillment of the same.
- 7.3. In the event if the obligations specified in the present agreement are not completely fulfilled by the time of purchase of the 49% of the Georgian Cargo LLC shares, the fulfillment of the obligations undertaken hereunder shall be deemed to be the essential condition for the purchase of 49% of the Georgian Cargo LLC shares. In case of any violation thereof, article 11 of the present agreement will enter into force and 100% of the shares of Georgian Cargo LLC will be registered in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities in the name of Georgian Post LTD. In such an event the amount paid to Georgian Post LTD as well as other costs and expenses incurred and borne by the buyer for performance of the terms and conditions of the present agreement will not be refunded and will remain with Georgian Post LTD.

## **Article 8. Distribution of Profit**

- 8.1. Before the value of the 51% of the shares of Georgian Cargo LLC is completely repaid by the buyer, 100% of the Georgian Cargo LLC profit will be received by Georgian Post LTD. From the year in which the buyer repays the value of the 51% of the shares in Georgian Cargo LLC to full amount thereof, they will be entitled to receive a dividend in proportion to their share.
- 8.2. After the occurrence of the circumstances specified in paragraph 8.1 of the present agreement, the profit of Georgian Cargo LLC shall be subject to mandatory annual distribution in the year following the accounting year. However, the partners of Georgian Cargo LLC may unanimously decide not to distribute the profit.

## **Article 9. Registration of the Ownership Right on the Share**

- 9.1. Within 3 working days upon the conclusion of the present Purchase Agreement the parties will ensure registration of the buyer in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities as the owner of the 51% shares of Georgian Cargo LLC. The buyer undertakes to ensure repayment of all the costs and expenses related to the share registration if so required.
- 9.2. In case if within the period set forth in paragraph 9.1. herein above the buyer refuses to get the present agreement registered in the registration body, the buyer shall receive back the bank guarantee, the present agreement shall be terminated and the guarantee amount paid by the buyer for participation in the auction (down payment) will remain with Georgian Post LTD.

### **Article 10. Obligation of Georgian Post LTD**

- 10.1. No later than 3 months after the purchase of a 51% share in Georgian Cargo LLC the winner of the auction, Georgian Post LLC assumes an irrevocable obligation to insure that all the movable and immovable property specified in the Annex to the present Auction Terms is transferred, in accordance with existing legislation, into the capital of Georgian Cargo LLC as required for the operation of the international shipping and logistics business. (In the Annex the movable and immovable property is listed as of January 1, 2021 (the value of which is established in accordance with the conclusions No 000845121, No 001398421 and No 001803021 of LEPL Levan Samkharauli National Forensics Bureau); Further, vehicles (transportation facilities) purchased by Georgian Post LTD through an electronic tender and also handed over by the founder in 2021, with the total value of **7 365 919 (seven million three hundred sixty-five thousand nine hundred nineteen) GEL**. The list of the property provided in Annex No 1 may be amended to meet status quo on the date of handover. Within the same period, Georgian Post LTD also ensures the transfer into the capital of Georgian Cargo LLC of the movable property which has been purchased or will be purchased for the purposes of international cargo and logistics business from May 1, 2021 until the transfer of the international cargo and logistics business into Georgian Cargo LLC. Pursuant to this paragraph, the total value of the property invested in the capital of Georgian Cargo LLC shall not exceed or be less by 10% of the total value of the movable and immovable property referred to in the same paragraph as specified in Annex to the present agreement.
- 10.2. In the event if Georgian Post LTD cannot ensure performance of the obligation undertaken by them within the time frame determined by paragraph 10.1. herein above and the buyer does not have the first installment specified in paragraph 3.2. of the of the present agreement for the purchase of the 51% share of Georgian Cargo LLC paid, the payment of the first installment will be postponed for the period that will be required for fulfillment of the obligation of Georgian Post LTD undertaken by them under paragraph 10.1 of the present agreement in a by no more than 60 days.



- 10.3. In case if despite the provisions of paragraph 10.2. herein above Georgian Post LTD fails to fulfill its obligation, the buyer shall be entitled to request cancellation of the auction results and termination of the purchase agreement of the 51% share of Georgian Cargo LLC. In this case, the buyer shall receive the bank guarantee, the guarantee amount (down payment) paid by the buyer and other sums paid to Georgian Post LTD in accordance with the present agreement and the Auction Terms, no later than within 5 working days upon such written request by the buyer. At the same time, the buyer shall not have the right to request reimbursement of the expenses incurred, indemnification of the costs and expenses borne, fines or any other direct or indirect damage including unrecieved income.
- 10.4. The list of the movable and immovable property attached to the present agreement (Annex) shall be transferred in the capital of Georgian Cargo LLC with the existing state. No claims regarding the condition of the property will be accepted from the buyer after winning the auction.
- 10.5. After the buyer presents the bank guarantee in accordance with the present agreement and the Auction Terms, within the scope of its competence, Georgian Post LTD shall ensure to:
  - 10.5.1. Transfer of the employees related to the international cargo and logistics business to Georgian Cargo LLC;
  - 10.5.2. Upon such necessity, mobilization of new employees and servicing personnel for Georgian Cargo LLC;
  - 10.5.3. Implementing the basic operating processes related to international cargo and logistics at Georgian Cargo LLC and concluding agreements related to business operations. Meanwhile, until the business is transferred to Georgian Cargo LLC according to the present paragraph all the existing contractual rights and obligations related to international cargo and logistics shall remain with Georgian Post LTD.
- 10.6. Currently Georgian Post LTD has 390 persons employed in the field of international shipments and logistics business. The buyer unconditionally and irrevocably acknowledges and agrees that all the 390 employees of the Georgian Post LTD cargo and logistics business shall be employed in Georgian Cargo LLC under the same terms and conditions of their labor agreements and for the time term thereof.
- 10.7. Georgian Post LTD, within the scope of its competence, taking into account the peculiarities of the business, shall ensure performance of the terms and conditions provided in paragraph 10.4 of the present agreement within a reasonable time. Georgian Post LTD will exercise its best efforts to ensure completion of this process within the time frame set forth in paragraphs 10.1 and 10.2 of the present agreement. At the same time, the buyer and Georgian Post LTD provide their preliminary consent that in the event if this process is not completed within the time terms envisaged by paragraphs 10.1

and 10.2, this shall not be considered as a breach of the obligation by Georgian Post LTD and therefore, the right of the buyer to terminate the agreement shall not arise, as well as the right to claim reimbursement of the expenses incurred or indemnification of any other direct or indirect damages, including the claim for the unreceived incomes.

## **Article 11. Non-Performance of Financial Obligations**

- 11.1. In the event of non-performance of the terms and conditions governed by the present agreement the seller is entitled to request indemnification of the loss/damage incurred by them as per the rules established under the present article.
- 11.2. In case of any breach of the schedule of performance of the monetary obligation by the buyer set forth in the present agreement and the Auction Terms, this including violation of the investment obligation, the buyer shall be applied a penalty in the amount of 0.1% of the financial obligation due for each overdue date until the full fulfillment of the obligation or until the termination of the agreement as per this agreement.
- 11.3. In the event if the financial obligation of the buyer is not fulfilled for a period of 3 consecutive months, the seller is entitled to unilaterally terminate the present agreement at any time after the expiration of the 3-month term and on the basis of a unilateral application to the relevant registering body regain the ownership right on the 51% share transferred to the buyer under their ownership. In such a case, the amount paid by the buyer to the seller as well as other expenses incurred by them in pursuit of performance of the present agreement will not be subject to return and will remain under the possession of the seller.
- 11.4. Occurrence of the circumstances specified in paragraph 11.3 of the present agreement shall not relieve the buyer of the obligation of payment of the penalty imposed under paragraph 11.2 having arisen before the termination of the present agreement.
- 11.5. The penalties set forth in this paragraph shall not apply to non-performance of the obligations governed by article 13 herein below (Bank Guarantee).

## **Article 12. Guarantee Amount (Down Payment)**

- 12.1. As per the Auction Terms, the buyer has presented/paid the guarantee sum (down payment) in the amount of 705 000 (seven hundred and five thousand) GEL.
- 12.2. The guarantee amount (down payment) presented/paid by the buyer for participation in the auction remains with Georgian Post LTD if:

- 12.2.1. The buyer refuses to get the 51% share in Georgian Cargo LLC registered of the share in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities in accordance with the present agreement and the Auction Terms;
  - 12.2.2. The Purchase Agreement of the 51% share in Georgian Cargo LLC with the buyer is terminated on the grounds of a violation/breach of any of the provisions contained in the present agreement or the Auction Terms.
- 12.3. The guarantee amount (down payment) paid for participation in the auction in the form of a non-cash payment will be considered at the time of the final settlement by the buyer of the share value in accordance with article 3 of the present agreement.
  - 12.4. The guarantee amount for participation in the auction, presented as an unconditional and irrevocable bank guarantee, shall be returned to the buyer no later than within 3 working days upon the final settlement of the share value as per article 3 of the present agreement.

### **Article 13. Bank Guarantee**

- 13.1. As requested by the Auction Terms, the buyer has presented an unconditional and irrevocable bank guarantee in the amount of 800 000 (eight hundred thousand) GEL.
- 13.2. The parties agree that the bank guarantee is subject to immediate full cash disbursement in the event if Georgian Post LTD terminates the present agreement with the buyer for the reason of any violation/breach of the present agreement or the Auction Terms.
- 13.3. Georgian Post LTD is also entitled to recover the penalty imposed upon the buyer in accordance with the present agreement and the Auction Terms through the bank guarantee. In such an even, only the penalty amount is subject to cash disbursement.
- 13.4. In the event of occurrence of the circumstances specified in paragraph 13.3 of the present agreement, the buyer shall ensure refilling the bank guarantee specified in paragraph 13.1. herein above up to 800 000 (eight hundred thousand) GEL within 10 working days after the withdrawal of the same or ensure presentation of a new bank guarantee. In case if the buyer fails to refill the bank guarantee or provide a new one, Georgian Post LTD will obtain the right to unilaterally terminate the present agreement with an immediate effect.
- 13.5. The buyer shall be returned the bank guarantee governed by paragraph 13.1 of the present agreement within a term of no later than 3 working days upon

the date of fulfillment of the investment obligation and the share value to full extent thereof.

#### **Article 14. Confidentiality**

- 14.1. All the information, documents and other information provided by the parties to each other / shared between them, regardless of whether the same was verbal or furnished in writing, shall be considered to be confidential.
- 14.2. Other than in cases when the same is governed by the legislation of Georgia or requested by an authorized body/entity:
  - 14.2.1. Neither of the parties is entitled to disclose to any person (other than the persons authorized for the same) the terms and conditions of the present agreement, commercial secrets or any other confidential information related to the present agreement or use such information for any purposes not related to performance of the duties and obligations and exercising of the rights arising out of the present agreement.
  - 14.2.2. Neither of the parties is entitled to make or allow any person make any public statement, serve a notice or maintain communication in connection with the present agreement without the relevant consent from the other party.
- 14.3. The present stipulation concerning the confidentiality shall be valid throughout the term of the present agreement and shall survive the contractual relations.
- 14.4. The party breaching the obligations of observing the confidentiality governed by the present paragraph shall ensure indemnification of any damage inflicted through such breach in full amount of the same.

#### **Article 15. Notifications/Communication**

- 15.1. All kinds of communication between the parties shall be conducted in writing. The parties are free to choose to send written notifications to each other in person (in hand) or/and via e-mail or send them by regular mail.
- 15.2. Communication between the parties shall be conducted through the e-mail or/and address(es) provided in the contact details (requisites part) in the present agreement or/and any other address to be notified by the parties to each other in writing as stipulated in the present article.
- 15.3. Notifications sent by the parties shall be deemed to be received on the date of the receipt thereof by the addressee if the latter confirms the fact. In the event if the addressee does not confirm the receipt of a notification sent to

them within 2 days upon the receiving of the same such a notification shall be deemed to be sent observing the rules set forth for the same and received by the addressee in the case envisaged by paragraph 15.4 of the present agreement.

- 15.4. Any notification shall be deemed to be sent observing the rules set forth for the same and received by the addressee if the notification was sent to the address or/and the e-mail of the relevant party as provided in paragraph 15.2. of the present agreement on the 5<sup>th</sup> working day upon the sending of the notification or on the date of the day of confirming the delivery thereof (depending on which of the two options occur earlier in time).
- 15.5. The parties shall ensure notifying each other on any change in the e-mail or address(es) provided by them immediately; otherwise the communication made to the address of the relevant party as provided herewith shall be deemed to have been served observing the relevant rules.

#### **Article 16. Settlement of Disputes and Applicable Laws**

- 16.1. In the event if there arises any dispute out of the present agreement the parties undertake to resolve them by a mutual agreement through negotiations in the first place.
- 16.2. Any dispute arisen out of and in connection with the present agreement shall be reviewed and settled solely by the general courts of Georgia following the rules established by the Civil Procedure Code of Georgia, this excluding courts of any other country.
- 16.3. The substantive law applicable to the disputes arisen out of the present agreement is the Georgian law.

#### **Article 17. Final Provisions**

- 17.1. The present agreement enters into force as of the date of its signing and shall remain valid until all the duties and obligations envisaged hereunder are fulfilled to their full extent and in a complete manner.
- 17.2. The present agreement shall be binding for legal successors and assignees of the parties. Neither of the parties is entitled to assign its rights and obligations under the present agreement to any third party without a relevant prior written consent by the other party to the agreement.
- 17.3. Voidance or annulment of any of the paragraphs of the present agreement shall not lead to voidance/annulment of the entire agreement or any other paragraphs thereof.
- 17.4. Any change of or annexation to the present agreement shall be made in writing.

17.5. The present agreement has been made up in the Georgian language (if necessary, it will be composed in the English language as well with the term that priority will be given to the text furnished in Georgian) in 3 identical counterparts, all of them possessing equal legal power. One of the copies of the agreement shall be retained by the buyer, one – by the seller and the third copy will be remain in the Register of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities.

**Article 18. Contact Details and Signatures of the Parties:**

**The seller:**

Georgian Post LTD

P/N: 203836233

Address: 2, Station Square, Tbilisi

Bank Acc. No:

E-mail:

**The buyer:**

Name / Title:

P/N:

Address:

Bank Acc. No:

E-mail:

**The Weller**

**The Buyer**

**Georgian Post LTD**

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**(Signature)**

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**(Signature)**