

**AMENDMENT AGREEMENT NO. 1
to the Grant Agreement dated 13 July 2017
(Batumi Bus Project)**

between

GEORGIA

and

**EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT**

in respect of an investment grant
from the Eastern Europe Energy Efficiency and Environmental Partnership

Dated 8 February, 2022

AMENDMENT AGREEMENT NO. 1
to the Grant Agreement dated 13 July 2017

This amendment agreement, dated 8 February 2022, is made by and between:

- (1) **GEORGIA** (the "**Recipient**"); and
- (2) the **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT**, an international organisation formed by treaty ("**EBRD**").

WHEREAS:

- (A) The Borrower entered into a grant agreement dated 13 July 2017 (the "**Grant Agreement**") with EBRD;
- (B) The Borrower and EBRD wish to amend the Grant Agreement in certain respects, on and subject to the provisions of this Amendment Agreement No.1.

NOW, THEREFORE, in consideration of the above, the parties hereto agree as follows:

Section 1. Definitions and Interpretation

- (a) In this Amendment Agreement No.1:-

"**Amendments**" means the amendments made or to be made pursuant to Section 2 of this Agreement.

"**Amendment Effective Date**" has the meaning given in Section 3 of this Amendment Agreement No.1.

"**Grant Agreement**" has the meaning given in Recital A.

- (b) Terms defined in the Grant Agreement (whether directly or by reference to any other agreement or instrument) shall, unless otherwise defined herein, have the same meaning in this Amendment Agreement No.1. The provisions of Section 1.02 of the Grant Agreement shall have effect as if set out in this Amendment Agreement No.1 in full, mutatis mutandis.

- (c) The Grant Agreement and this Amendment Agreement No.1 shall be read and construed as a single document.

Section 2. Amendment and Continuity

- (a) With effect on and from the Amendment Effective Date, the Grant Agreement shall be amended by the amendments set out in the Schedule I to this Amendment Agreement No.1.
- (b) The provisions of the Grant Agreement shall, save as amended by this Amendment Agreement No.1, continue in full force and effect.

Section 3. Amendment Effective Date

(a) Except as the Bank and the Recipient shall otherwise agree, this Amendment Agreement No.1 shall become effective on the date upon which the Bank dispatches to the Recipient a notice of the Bank's acceptance of evidence or waiver thereof, that the execution and delivery of this Amendment Agreement No.1 on behalf of the Recipient have been duly authorised or ratified by all necessary governmental and corporate action (the "Amendment Effective Date").

(b) If the Amendment Effective Date has not occurred by 31 May 2022 this Amendment Agreement No.1 shall be terminated, unless otherwise agreed by the parties.

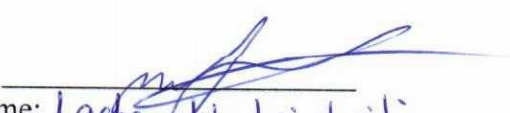
Section 4. Miscellaneous

(a) All references to "the Agreement" in the Grant Agreement and all reference to the Grant Agreement in all instruments and agreements executed thereunder shall refer to the Grant Agreement as amended by this Agreement.

(b) This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorised representatives, have caused this Amendment Agreement No.1 to be executed and delivered on the date first above written.

GEORGIA

By 
Name: Lasha Khutsishvili
Title: Minister of Finance

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

By 
Name: Catarina Bjorlin Hansen
Title: Regional Director for Caucasus

SCHEDULE 1

AMENDMENTS TO THE GRANT AGREEMENT

The Grant Agreement shall be amended as follows:

Schedule 1 (*Grant Financed Items*) and the Procurement Plan which is shown in the Attachment 1 to this Schedule 1 shall be deleted in their entirety and replaced by the following:

SCHEDULE 1- GRANT FINANCED ITEMS

The table below and the Procurement Plan shown in the Attachment to this Schedule 1 sets forth the Grant Financed Items and the amount of the Grant Financing allocated to each Grant Financed Item, subject to such modifications as the Bank and the Recipient may agree from time to time.

	Grant Financed Items	Amount of the Grant Financing Allocated in EUR
1	Supply of low-floor electric buses & chargers	1,475,856.32
2	Procurement of electronic information boards	24,143.68

Attachment to Schedule 1 – Procurement Plan

Georgia - Batumi Bus Project - 48104 PROCUREMENT PLAN (EUR thousand)

No	Contract Description	Estimated contract value	EBRD Loan Financing	E5P Grant Financing	TC Grant Financing	Contract type	Procurement method	Time Schedule (mm/yy)			Contract completion
								Tender Invitation	Contract Award		
Part 1 - Tranche 1 - Capital investment											
1	Supply of low-floor diesel buses	3,169	3,169			Goods	Open	Jul-17	Sep-17		Oct-18
	Total Tranche 1	3,169	3,169								
Part 1 - Tranche 2 - Capital investment											
2	Supply of low-floor electric buses & chargers	3,586	2,052	1,476		Goods	Open (two-stage)	Sep-17	Feb-18		Dec-20
3	Bus stop electric scoreboards	248	224	24		Goods	Open Simplified	Dec-21	May-22		Sep-22
	Total Tranche 2	3,834	2,276	1,500							
	Total CapEx	6,945	5,445	1,500							

Note: total EBRD financing above is exclusive of the front end commission of EUR 55 thousand for Tranche 1 and EUR 23 thousand for Tranche 2).