

Geo Hospitals LLC

**Report on the Performance of the Company's
Contractual Obligations**

With Accompanied Auditors' Assurance Report

Geo Hospitals LLC
Report on the Performance of the Company's Contractual Obligations

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Independent Auditors' Assurance Report

To the Management of Geo Hospitals,

The Objective of an Engagement

We were engaged by Geo Hospitals LLC (ID: 404907730) (hereinafter, 'the Company') to perform a limited assurance engagement and provide a limited assurance opinion on the Company's performance of the following obligations:

- Clauses 4.3.2, 4.3.3, 4.3.4, 4.3.5, 4.3.6, 4.3.7 of the Property Exchange Agreement (hereinafter 'Property Exchange Agreement'), dated on 5 September 2014;
- Clauses 3.1.2, 3.1.3, 3.1.4, 3.1.5, 3.1.6, 3.1.7, 3.1.8, 3.1.9, 3.1.10 of the Purchase Agreement (hereinafter 'Purchase Agreement N1'), dated on 15 September 2011;

Note: From the municipalities, which is presented in clause 3.1.7, medical institutions located in Tsalka, Kazbegi, Tetrtskaro, Tianeti and Borjomi (borough Bakuriani) were sold by Geo Hospitals LLC to the Regional Health Center under a real estate purchase agreement signed on 20 April 2015. Under the document "Determination of the insurance voucher price according to the medical regions within the frameworks of the state program by the Chancellery of the Government of Georgia, identification of the insurer and insurer determined by the contest, or according to the Protocol No. 14 of the Interagency Commission meeting on the supervision of fulfilment of obligations undertaken by the partnership/co-operation", Geo Hospitals LLC is relieved from the obligation to establish a medical centre in Kharagauli.

- Clause 2.1'B', 2.1'C' of the Purchase Agreement (hereinafter 'Purchase Agreement N2'), dated on 29 July 2010.

The above-mentioned contracts are signed between Geo Hospital LLC and the Ministry of Economy and Sustainable Development of Georgia. These obligations are divided into two categories: obligations that should have been fulfilled in several years ago and obligations, commitment term of which has not yet expired.

Obligations that should have been fulfilled several years ago according to the commitment terms defined in those clauses, are presented below:

- Clause 4.3.2, 4.3.3, 4.3.4, 4.3.5, under the Property Exchange Agreement, dated on 5 September 2014;
- Clause 3.1.2, 3.1.3, 3.1.4, 3.1.5, 3.1.6, 3.1.8, 3.1.9, 3.1.10 under the Purchase Agreement N1, dated on 15 September 2011;
- Clause 2.1'B' under the Purchase Agreement N2, dated 29 July 2010.

We express our opinion about above-mentioned liabilities based on the official letters provided by the Company, received from the relevant regulating authorities.

Obligations, commitment term of which has not yet expired, are:

- Clause 4.3.6 and 4.3.7 under the Property Exchange Agreement, dated on 5 September 2014;
- Clause 3.1.7 under the Purchase Agreement N1, dated on 15 September 2011;
- Clause 2.1'C' under the Purchase Agreement N2, dated on 29 July 2010.

Management's Responsibility

The Company Management is responsible for ensuring compliance with above-mentioned contractual obligations whose term of commitment has not expired, and about the obligations that are due and is confirmed by the relevant authorities, under the Purchase Agreement N1, Purchase Agreement N2 and Property Exchange Agreement.

Auditor's Responsibility and Assurance Standards

Our conclusion is based on the issues discussed in other sections of this Independent Auditor's Report.

We conducted our engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial information", issued by the international Auditing and Assurance Standards Board.

We apply International Standard on Quality Control 1 and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, which is founded in fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Summary of the Work Performed

We have planned and performed work according to ISAE 3000 (Revised), such to express a limited assurance opinion on the fulfillment of the obligations stipulated in the Purchase Agreement N1, Purchase Agreement N2 and Property Exchange Agreement.

We have conducted analytical and other procedures summarized as follows:

- 1) We visited the medical facilities owned by Geo Hospitals LLC in the municipalities of Samtredia, Zestafoni, Borjomi, Gurjaani, Sagarejo, Gardabani, Marneuli, Bagdati, Chiatura, Dusheti and Mtskheta. More detailed information about each location is presented in the Appendix N2;
- 2) We have reviewed the Purchase Agreement dated 15 September 2011, signed by Geo Hospitals LLC with the Ministry of Economy and Sustainable Development of Georgia, on which there was signed addendums on 9 November 2011, 18 July 2012 and 21 August 2013;
- 3) We have reviewed the Property Exchange Agreement dated 5 September 2014, signed by Geo Hospitals LLC with the Ministry of Economy and Sustainable Development of Georgia;
- 4) We have reviewed the Purchase Agreement dated 29 July 2010, signed by Geo Hospitals LLC with the Ministry of Economy and Sustainable Development of Georgia;
- 5) We have reviewed the Purchase Agreement dated 24 December 2012, signed by Geo Hospitals LLC and the Insurance Company GPI Holding pursuant to which Insurance Company GPI Holding transferred respective real estate together with obligations attached to those property into ownership of the Company;
- 6) We examined the letters of confirmation of fulfillment of obligations, namely, clause 4.3.2, 4.3.3, 4.3.4, 4.3.5, under the Property Exchange Agreement, dated on 5 September 2014, received by Geo Hospitals LLC from the National Agency of State Property dated on 1 June 2016;

7) We examined the letters of confirmation of fulfillment of obligations, namely, clause 3.1.2, 3.1.3, 3.1.4, 3.1.5, 3.1.6, 3.1.8, 3.1.9, 3.1.10 under the Purchase Agreement N1, dated on 15 September 2011, received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014;

8) We examined the letters of confirmation of fulfillment of obligation, namely, clause 2.1'B' under the Purchase Agreement N2, dated 29 July 2010, received by Geo Hospitals LLC from the National Agency of State Property dated on 21 October 2019;

9) We examined the letters about the exemption from payment of a fine, which is reviewed in clause 3.1.10 under the Purchase Agreement N1, received by Geo Hospitals LLC from the National Agency of State Property dated on 16 September 2013;

10) We got acquainted with an agreement signed between Geo Hospitals LLC and Regional Health Center LLC, dated 20 April 2015, which implies the alienation in the form of purchase of medical institutions in Borjomi (borough Bakuriani), Kazbegi (borough Stefantsminda), Tianeti (borough Tianeti), Tetrtskaro (Tetrtskaro city) and Tsalka (Tsalka city);

11) We got acquainted with the Georgian Government Resolution №218, issued on 9 December 2009;

12) We got acquainted with the Georgian Government Resolution №165, issued on 7 May 2012;

13) We examined regulation checking acts of year 2014, by the Ministry of Internally Displaced Persons from the Occupied Territories, Labor, Health and Social Affairs of Georgia, among municipalities;

14) We examined the permits for treatment of infectious diseases issued to Geo Hospitals LLC in 2011-2012 by the Ministry of Internally Displaced Persons from the Occupied Territories, Labor, Health and Social Affairs of Georgia within the municipalities, in order to confirm one of the issues from base services which implies the production of immunoprophylaxis;

15) We got acquainted with the 20 April 2010 Protocol №2, 20 January 2012 Protocol №4 and 10 May 2012 Protocols №5 and №13, issued as a result of the Interagency Commission meeting on the supervision of fulfilment of obligations undertaken by the partnership/co-operation about the determination of the insurance voucher price according to the medical regions within the frameworks of the state program by the Chancellery of the Government of Georgia, identification of the insurer and insurer determined by the contest;

16) In order to confirm the following issues of the base services such as providing antenatal care, production of immunoprophylaxis, managing tuberculosis and providing anti-rabies vaccinations in the municipalities of Chiatura, Zestafoni, Gardabani, Marneuli, Tetrtskaro, Tsalka, Samtredia, Baghdadi, Gurjaani, Sagarejo, Dusheti, Kazbegi, Mtsketa, Tianeti and Borjomi, we have examined the existing patients' medical cards throughout the years:

- Medical cards of the patients under antenatal care
- Patient immunization tables and sheets
- Medical cards of the patients with tuberculosis
- Anti-rabies vaccine cards and more;

17) In order to confirm the obligations, combined in clause 2.1 B under Purchase Agreement N2 and clause 4.3.7 under the Purchase Agreement N2, in particular, provision of medical profile of the property (Cadastral Code: 55.12.75.140; 51.01.57.132), we have examined the stationary and outpatient patients' medical cards throughout the years

2011-2019;

18) We examined the acceptance notes and payment invoices throughout the years between Geo Hospitals LLC and LEPL Social Service Agency in order to confirm the following issues with base services: providing antenatal care, production of immunoprophylaxis, managing tuberculosis and providing anti-rabies vaccinations;

19) We examined the contracts between the families and village doctors and their competencies within the municipality level, signed between the period from 2011 to 2019, in order to confirm the clause 2.1 B under Purchase Agreement N2, which means to keep the medical profile of the medical facility from for 7 years, clause 4.3.7 under the Purchase Agreement and clause 3.1.7 under Purchase Agreement N1 the following issues of base services:

- Provision of primary health care services by Geo Hospitals LLC, in villages other than administrative units
- Provision of management of mental illnesses and referral to the appropriate institution at the municipal level, if necessary
- Ensuring access to treatment of infectious diseases
- Providing access to treatment for oncological diseases;

20) We examined the contracts between Geo Hospitals LLC and the doctors (such as, oncologist, a psychiatrist) and their competencies within the municipality level, signed between the period from 2011 to 2019, in order to confirm the clause 2.1 B under Purchase Agreement N2, clause 4.3.7 under the Purchase Agreement N2 and clause 3.1.7 under Purchase Agreement N1;

21) We examined the orders issued by Geo Hospitals LLC for the purpose of defining staff units and appointing staff;

22) We have confirmed the salaries transferred/issued to the village doctors on the bank transfer basis, according to the municipalities, in order to confirm the first point of the base services, which implies the primary health care provision from the start of 2012 state projects until the end date underlined in the agreement;

23) We examined the licenses for medical transportation and emergency medical services issued to Geo Hospitals LLC in 2011, the acceptance notes and payment invoices and agreements throughout the years between Geo Hospitals LLC and LEPL Social Service Agency for medical transportation and emergency medical services, in order to confirm paragraph #11 of the base services list, which implies the medical transportation and emergency health service;

24) We examined the lease agreement signed by Geo Hospitals LLC in 2011 about providing the medical services within the municipalities of Chiatura, Zestafoni, Gardabani, Marneuli, Tetritskaro, Tsalka, Samtredia, Baghdati, Gurjaani, Sagarejo, Dusheti, Kazbegi, Mtskheta, Tianeti, Borjomi, in order to confirm the base service continuity before the end of transition period;

25) We examined information about alternative medical support suppliers in the regions:

- Mtskheta Primary Health Care Center “Healthy Generation” carries out of immunization, tuberculosis and mental health programs since 2011 year, in Mtskheta, Kazbegi, Dusheti and Tianeti municipalities;
- Chiatura Women Consulting Ltd carries out of antenatal care in Chiatura municipality since 2011 year;
- Med X Ltd carries out tuberculosis state program in Marneuli municipality, since November 2017;

- Kakheti Yonne LLC carries out tuberculosis state program in Gurjaani municipality, since 2012 year;

26) We examined a letter send by the National Screening Center, dated 6 August 2019, about the medical services carried out by Geo Hospitals LLC under the framework of the early disease detection and screening program in the years 2012-2014;

27) We examined the invoices for the years 2015-2018 for the medical services provided by Geo Hospitals LLC under the framework of early disease detection and screening program;

28) We examined the subcontractor agreements, between Geo Hospitals LLC and the National Screening Center, dated on 25 January 2016, 1 March 2016, 13 July 2016, 23 January 2017, 1 May 2017, 1 March 2018, 6 March 2019 under the framework of the early disease detection and screening program.

Auditor's Limited Assurance Opinion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that Geo Hospitals LLC, for the purpose of fulfilling the obligations assumed under the below presented clauses, as at 23 October 2019, has not complied, in all material respects and considering the details presented in Appendix #1, with the specific conditions set forth in the following clauses:

- Clauses 4.3.2, 4.3.3, 4.3.4, 4.3.5, 4.3.6, 4.3.7 of the Property Exchange Agreement dated on 5 September 2014;
- Clauses 3.1.2, 3.1.3, 3.1.4, 3.1.5, 3.1.6, 3.1.7*, 3.1.8, 3.1.9, 3.1.10 of the Purchase Agreement N1 dated on 15 September 2011;
- Clauses 2.1'B', 2.1'C' of the Purchase Agreement N2 dated on 29 July 2010.

Please note that fulfillment of ongoing obligations are only confirmed with the current date and does not imply that these obligations will be fulfilled until the end of their commitment period.

** Under the document "Determination of the insurance voucher price according to the medical regions within the frameworks of the state program by the Chancellery of the Government of Georgia, identification of the insurer and insurer determined by the contest, or according to the Protocol No. 14 of the Interagency Commission meeting on the supervision of fulfilment of obligations undertaken by the partnership/co-operation", Geo Hospitals LLC is relieved from the obligation to establish a medical centre in Kharagauli.*

The obligations discussed above, relates to the exemption from liabilities for the below presented properties:

- (1) Samtredia, Chanturia Str. №2 (Cadastral Code: 34.08.56.101.01.500); (2) Marneuli, Rustaveli Str. №112 (Cadastral Code: 83.02.19.046); (3) Kakheti highway №13 (Cadastral Code: 55.12.75.140) regulated by clause 3.1.7 under the Purchase Agreement N1, dated on 15 September 2011 and the addendum signed 21 August 2013;
- Sagarejo, Kakheti highway №13 (Cadastral Code: 55.12.75.140) regulated by clause 4.3.6 and 4.3.7 under the Property Exchange Agreement, dated on 5 September 2014;
- Gurjaani, Marjanishvili Str. №35 (Cadastral Code: 51.01.57.064) regulated by clause 2.1'C' under the Purchase Agreements N2, dated on 29 July 2010 and the Purchase Agreement dated 24 December 2012.

According to the extracts from the Public Registry of Real Estate, the aforementioned

agreements are referred as the basis for registered obligations of the Company toward state in respect relevant real estates. Those agreements outline obligations in consideration of which the Company ultimately received real estates into ownership. Therefore, we concluded that obligations as listed in the aforementioned agreements and analyzed in this Report constitutes the only registered obligations in consideration of which the Company received into ownership respective real estates.

BDO LLC

30 October 2019

Appendix #1

Detailed information's about the fulfilled obligations within the Purchase Agreement N1 (Table №3), Purchase Agreement N2 (Table №1) and Property Exchange Agreement (Table №2) are presented in the tables below.

Table №1

Purchase agreement dated 29 July, 2010			
Real estate under obligations (Cadastral Code 51.01.57.064)			
The buyer's obligation	Term of obligation	Documentation obtained	Evidence Obtained
Clause 2.1 "B" - "to build and put into operation a 70-bed hospital on the purchased property before March 31, 2012. Operation in accordance with its legislation and fulfillment of licensing requirements for hospital operation"	Due Obligation	Confirmed by the letter of confirmation of overdue fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 21 October 2019.*	Sufficient evidence for limited assurance
Clause 2.1 "C" - "to keep the medical profile of the medical facility from the clause 2.1 B for 7 years"	Commitment Period - March 31, 2019	Confirmed as at 23 October 2019 by analytical and other procedures presented above	Sufficient evidence for limited assurance

* As stated above letter from the National Agency of State Property dated 21 October 2019 the Company fulfilled obligation set out in the 2.1 "b" clause of Purchase Agreement dated 29 July 2010 with delay constituting the breach of deadline determined for fulfillment of this obligation. According to the real estate purchase agreement dated 29 July 2010, in the event of breach of the aforementioned obligation the National Agency sends a notification to the Company and charges penalty of GEL 2,720 on the Company. Therefore, the Company was charged the penalty of GEL 2,720 and was given time until 1 February 2019 to pay the charged penalty.

According to the real estate purchase agreement dated 29 July 2010, failure by the Company to pay the charged penalty within the time set forth in the notification entitles the National Agency of the State Property to terminate the agreement and initiate the procedures for returning the relevant property back into state ownership. We examined and confirmed that the Company fully paid the charged penalty within the deadline determined by the National Agency of the State Property. Therefore, the National Agency of the State Property was not entitled to initiate the above-mentioned procedures.

Report on the Performance of the Company's Contractual Obligations

Table №2

Property exchange agreement dated 5 September, 2014			
Real estate under obligations (Cadastral Code: 55.12.75.140)			
The buyer's obligation	Term of obligation	Documentation obtained	Evidence Obtained
Clause 4.3.2 - "to provide real estate rehabilitation / repair works, particularly, for the space needed for providing ambulatory services during the eighteen months after signing the contract"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 1 June 2016	Sufficient evidence for limited assurance
Clause 4.3.3 - "to fulfil the obligation mentioned in clause 4.3.2. invest at least GEL 200,000"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 1 June 2016	Sufficient evidence for limited assurance
Clause 4.3.4 - "to increase the number of beds up to minimum 30 (including existing 15) in the medical center located in Sagaredjo (land (real estate) cadastral code N55.12.75.100)"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 1 June 2016	Sufficient evidence for limited assurance
Clause 4.3.5 - "during the fulfillment of the obligations mentioned in the clauses 4.3.2 and 4.3.4 of the 'Contract', keeping the availability of medical services for the population in multi-profile medical center owned by Geo Hospital Ltd in Sagaredjo, (land (real estate) cadastral code: N55.12.75.100 (previous number of plot N55.12.75.076))"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 1 June 2016	Sufficient evidence for limited assurance
Clause 4.3.6 - "to fulfil the obligations of sale contract, signed 15 September, 2011, between the ministry of Economy and sustainable development of Georgia, the ministry labor health and social affairs of Georgia and LLC "Geo Hospitals" due to selling the government's real estate to "Geo Hospital" within the law of privatization and the order N14/09/07 of the President of Georgia, 2011, 14 September"	Commitment Period - Same period as clause 3.1.7 under the Purchase Agreement, dated on 15 September 2011	Confirmed as at 23 October 2019 by analytical and other procedures presented above	Sufficient evidence for limited assurance
Clause 4.3.7 - "ensure the medical profile of the property mentioned in the clause 4.3.2 of the 'Contract', for at least 15 years after the fulfillment of the obligation mentioned in the clause 4.3.2"	Commitment Period - March 5, 2031	Confirmed as at 23 October 2019 by analytical and other procedures presented above	Sufficient evidence for limited assurance

Report on the Performance of the Company's Contractual Obligations

Appendix #1

Table №3

Purchase agreement dated 15 September, 2011			
Real estate under obligations (Cadastral Code: N1- 34.08.56.101.01.500; N2 - 83.02.19.046; N3 - 55.12.75.140)			
The buyer's obligation	Term of obligation	Confirmation Status	Evidence Obtained
Clause 3.1.2 - "maintain uninterrupted provision of medical services (specified in the contract) through MEDICAL ENTITIES listed in Annex 4. Ten properties (ten cadastral codes) are specified in Annex 4. GH was obliged to render those medical services through those medical entities within the INTERIM PERIOD"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.3 - "based on their individual letter statement, their position at work, current payroll terms and considering their average annual salary for at least one month, provide the recruitment of staff (doctors and nurses) before starting the transition period, with regards to Appendix 2 of the Agreement. In order to fulfil this obligation, the "Buyer" must publicly announce the relevant application in the institutions set out in Appendix 4; Moreover, the written refusal about recruitment from personnel to the "Buyer" and/or personnel's failure to present the written position (consent or refusal to enter into labor relations) prior to the commencement of the transition period must relieve the "Buyer" of its obligations under this paragraph. The commission shall be informed about this"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.4 - "select the personnel referred to in Clause 3.1.3 of the Agreements in order to employ them in the medical facilities owned and/or used by the "Buyer", no later than November 1, 2011"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.5 - "provide emergency medical services in the municipalities of Chiatura, Zestafoni, Gardabani, Marneuli, Tetritskaro, Tsalka, Samtredia, Baghdadi, Gurjaani, Sagarejo, Dusheti, Kazbegi, Mtskheta, Tianeti, Borjomi, during the transitional period. In addition, maintain the parking in working order, maintain a permanent telephone connection, engage in a single dispatch system and provide emergency medical services within the framework of the state program and program funding"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.6 - "to fulfil the obligations mentioned in the clause 3.1.2. carry out relevant measures for signing the lease agreement with the legal entities under private law before the transitional period"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.7 - "provide essential medical service continuity in the municipalities of Chiatura, Zestafoni, Gardabani, Marneuli, Tetritskaro, Tsalka, Samtredia, Baghdadi, Gurjaani, Sagarejo, Dusheti, Kazbegi, Mtskheta, Tianeti, Borjomi in the framework of the state program during the 7 years after the transitional period and within the specific conditions listed in Annex 5 and geographical accessibility. In addition, to provide the performance of obligation in the municipalities of Vani, Khoni and Kharagauli according to the Annex 5, Clause 1"	Commitment Period - In terms of municipalities, the opening dates for medical facilities is defined as the end date of the transitional period, as prescribed by the resolution. Accordingly, the 7-year commitment	Confirmed as at 23 October 2019 by analytical and other procedures - in Chiatura, Zestafoni, Gardabani, Marneuli, Samtredia, Baghdadi, Gurjaani, Sagarejo, Dusheti, Mtskheta, Borjomi is confirmed for 7 years, since the end of the transition period and Tsalka, Kazbegi, Tetritskaro, Tianeti is confirmed since 20 April 2015, because these properties were sold by Geo Hospitals LLC to the Regional Health Center under a real estate purchase agreement signed on 20 April 2015	Sufficient evidence for limited assurance
Clause 3.1.8 - "present lease/usage agreement with the relevant medical entities for provision of uninterrupted medical services on the territories of municipalities as specified in clause 3.1.7"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.9 - "carry out actions for obtaining licenses/allowances for the supply of medical services"	Due Obligation	Confirmed by the letter of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 3 January 2014	Sufficient evidence for limited assurance
Clause 3.1.10 - "according to annex N1, clause 1 GH is obliged to invest in transferred property during first 16 months after signing the agreement a) in the amount of 50 000 USD equivalent in GEL in the property which is defined b the first clause of annex N1; b) 100 000 USD equivalent in GEL in the real estate defined by the second clause of annex N1 c) 100 000 USD equivalent in GEL in the real estate defined by the third clause of annex N1"	Due Obligation	Confirmed by the letters of confirmation of fulfillment of obligations received by Geo Hospitals LLC from the National Agency of State Property dated on 16 September 2013 and 3 January 2014; It is worth noting, that the Company breached the conditions set forth in the clause 3.1.10 of the agreement signed on 16 September 2013, however, the Company was exempted from any penalty that was or might have been imposed on the basis of,	Sufficient evidence for limited assurance

Geo Hospitals LLC

Report on the Performance of the Company's Contractual Obligations

Appendix #2

Detailed information's about medical facilities and addresses, within municipalities is presented below:

Municipality	Medical Facilities	The opening date under the resolution	The address depicted on the license
Borjomi	(1) Borjomi Multiprofile Medical Center	15 April 2012	Saakadze str.N2
	(2) Real estate (cadastral code: 64.30.01.173)	-	Borough Bakuriani
Gurjaani	(1) Gurjaani Multiprofile Medical Center	15 April 2012	Marjanishvili str. N35
	(2) Kachreti Outpatient Medical Center	-	Village Kachreti
	(3) Velistsikhe Outpatient Medical Center	-	Village Velistsikhe
	(4) Iormughanlo Outpatient Medical Center	-	Village Iormughanlo
	(5) Real estate (cadastral code: 51.01.60.046)	-	Rustaveli str.N22
Zestafoni	(1) Zestafoni Outpatient Medical Center	1 December 2011	Aghmashenebeli street first turn N1
	(2) Zestafoni Multiprofile Medical Center	1 December 2011	Intersection of Kekelidze and Melkadze streets
	(3) Real estate (cadastral code: 32.10.31.032)	-	Uznadzre str.N142
Samtredia	(1) Samtredia Outpatient Medical Center	1 December 2011	Kostava street
	(2) Samtredia Multiprofile Medical Center	1 December 2011	Chanturia str.N2
Sagarejo	Sagarejo Multiprofile Medical Center	1 December 2011	Kakheti highway N13
	(1) Marneuli Multiprofile Medical Center	1 December 2011	Former military town territory
Marneuli	(2) Marneuli Maternity and Outpatient Medical Center	1 December 2011	Rustaveli str.N112
	(3) Real estate (cadastral code: 83.16.13.055)	-	Village Sadakhlo
	(1) Gardabani Multiprofile Medical Center	1 December 2011	Leselidze str.N1
Gardabani	(2) Martkophi Outpatient Medical Center	-	Village Martkophi
	(3) Sartichala Outpatient Medical Center	-	Village Sartichala
Vani	Vani Outpatient Medical Center	1 December 2011	Tavisupleba str.N84
Khoni	Khoni Outpatient Medical Center	1 December 2011	Chanturia str.N12
Chiatura	Chiatura Multiprofile Medical Center	1 December 2011	Chanturia str.N20
	Chiatura Outpatient Medical Center	1 December 2011	David Aghmashenebeli str.14
Bagdati	Bagdati Multiprofile Medical Center	1 December 2011	Kakhiani str.N84
Dusheti	Dusheti Multiprofile Medical Center	1 December 2011	Stalini str.N71
Mtskheta	Mtskheta Multiprofile Medical Center	1 December 2011	Gvinjilia str.N5
Tetritskaro	Cadastral code: 84.01.35.110 - 84.01.35.111	-	Rustaveli str.
	Cadastral code: 85.21.24.152- 85.21.24.151	-	Marqsi str.N4
Kazbegi	Cadastral code: 74.01.11.097 - 74.01.11.096	-	Borough Stepantsminda
	Cadastral code: 73.05.30.022		

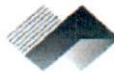
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Appendix #5



KA021798780651113

სახელმწიფო ქონების
ეროვნული სააგენტოNATIONAL AGENCY
OF STATE PROPERTY

თბილისი 0108, გ. ქაბაქაძის ქ. 12

12 G. Chanturia Str, 0108 Tbilisi, Georgia

N4/51

03 / იანვარი / 2014 წ.

შპს "ჯეო ჰოსპიტალს"

მის.: ფალიაშვილის ქ. №55

ვაჟა-ფშაველას გამზ. №16

როგორც თქვენთვის ცნობილია, 2011 წლის 15 სექტემბერს საქართველოს ეკონომიკისა და მდგრადი განვითარების სამინისტროს, საქართველოს შრომის, ჯანმრთელობისა და სოციალური დაცვის სამინისტროსა და შპს "ჯეო ჰოსპიტალს" შორის გაფორმებული ნასყიდობის ხელშეკრულების 2.3. მუხლის თანახმად, მყიდველს ხელშეკრულების დანართი N1-ის მე-2 და მე-3 პუნქტებით განსაზღვრული ქონება გადაეცემა, გარდამავალი პერიოდის დასრულებამდე ამ ხელშეკრულების 3.1.2., 3.1.3., 3.1.4., 3.1.5., 3.1.6. და 3.1.8., 3.1.9. პუნქტებით ნაკისრი ვალდებულებების შესრულების პირობით.

საქართველოს ეკონომიკისა და მდგრადი განვითარების სამინისტროს 2012 წლის 24 აპრილის N13/8912 და 2012 წლის 30 ივლისის N13/16427 წერილებით დასტურდება თქვენ მიერ ნასყიდობის ხელშეკრულების 3.1.2., 3.1.3., 3.1.4., 3.1.5., 3.1.6. და 3.1.8., 3.1.9. პუნქტებით ნაკისრი ვალდებულებების შესრულება, რაც წარმოადგენს ნასყიდობის ხელშეკრულების დანართი N1-ის მე-2 პუნქტით განსაზღვრულ ქონებაზე საჯარო რეესტრის ჩანაწერის გრაფაში - "ვალდებულება", შესაბამისი ჩანაწერის მოხსნის საფუძველს. გათხოვთ, შესაბამისი მოთხოვნით მიმართოთ სსიპ - საჯარო რეესტრის ეროვნულ სააგენტოს.

ამასთან გაგვინებთ, რომ ნასყიდობის ხელშეკრულების 2.4. მუხლის თანახმად, მყიდველს ხელშეკრულების დანართი N1-ის პირველი პუნქტით განსაზღვრული ქონება (მიწის (უძრავი ქონების) საკადასტრო კოდები: N34.08.56.101.01.500, N83.02.19.046, N55.12.52.122) გადაეცემა 3.1.7, 3.1.10 პუნქტებით განსაზღვრული ვალდებულებების შესრულების პირობით. თქვენ მიერ ნასყიდობის ხელშეკრულების 3.1.10 მუხლით ნაკისრი ვალდებულებების შესრულება დასტურდება სსიპ - სახელმწიფო ქონების ეროვნული სააგენტოს (საქართველოს ეკონომიკისა და მდგრადი განვითარების სამინისტროს უფლებამოსიან ცენტრულ ხელშეკრულებებში) 2013 წლის 16 სექტემბრის N4/27779 წერილით. აღნიშნულიდან გამომდინარე, შესასრულებელი რჩება ხელშეკრულების 3.1.7 მუხლით ნაკისრი ვალდებულება, რაც წარმოადგენს ნასყიდობის ხელშეკრულების საგანზე საჯარო რეესტრის ჩანაწერის გრაფაში - "ვალდებულება", შესაბამისი ჩანაწერის არსებობის საფუძველს.

დანართი: 6 (ექვსი) ფურცელი.

პატივისცემით,

სსიპ-სახელმწიფო ქონების ეროვნული სააგენტოს
თავმჯდომარე



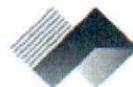
დირექტორი ქუშინიშვილი

Appendix #6

021781306097213

KA021781306097213

სახელმწიფო ქონების
ეროვნული სააგენტო



NATIONAL AGENCY
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თბილისი 0108, გ.ჭანტურის ქ.12

12 G. Chanturia Str. 0108 Tbilisi, Georgia

N4/27779

16 / სექტემბერი / 2013 წ.

შპს "ჯეო ჰოსპიტალს"

მის.: ფალიაშვილის ქ. №55

ვაჟა-ფშაველას გამზ. 16

2011 წლის 15 სექტემბერს საქართველოს ეკონომიკისა და მდგრადი განვითარების ამინისტროს, საქართველოს შრომის, ჯანმრთელობისა და სოციალური დაცვის ამინისტროსა და შპს "ჯეო ჰოსპიტალს" შორის გაფორმებული ნასყიდობის ხელშეკრულების (2011 წლის 9 ნოემბრისა და 2013 წლის 21 აგვისტოს გაფორმებული ცვლილების შეტანის თაობაზე ხელშეკრულებების გათვალისწინებით) 3.1.10. მუხლის თანახმად, შპს "ჯეო ჰოსპიტალსმა" იკისრა ვალდებულება ხელშეკრულების დანართი №1-ის პირველი პუნქტით გადაცემულ ქონებაზე ხელშეკრულების გაფორმებიდან 16 თვის ვადაში 2013 წლის 15 იანვრამდე) უზრუნველყოს სარემონტო სამუშაოების ჩატარება და აღჭურვის სიხშირით ინვესტიციის განხორციელება შემდეგი მოცულობით:

- დანართი №1-ის პირველი პუნქტის პირველი ქვეპუნქტით გათვალისწინებულ უძრავ ქონებაზე - 50 000 (ორმოცდაათი ათასი) აშშ დოლარის ექვივალენტი ლარი;

- დანართი №1-ის პირველი პუნქტის მე-2 ქვეპუნქტით გათვალისწინებულ უძრავ ქონებაზე - 200 000 (ორასი ათასი) აშშ დოლარის ექვივალენტი ლარი.

თქვენ მიერ 2013 წლის 22 თებერვლის (სააგენტოში რეგისტრაციის თარიღი - 22.02.2013; №5873/04) №01/12-368 წერილით წარმოდგენილი სსიპ - ლევან სამხარაულის სახელობის სასამართლო ექსპერტიზის ეროვნული ბიუროს დასკვნის, ასევე 2013 წლის 26 ივლისის №01/12-1499 (სააგენტოში რეგისტრაციის თარიღი - 26.07.2013; №27949/04) და 2013 წლის 8 აგვისტოს №01/12-1548 (სააგენტოში რეგისტრაციის თარიღი - 8.08.2013; №29305/04) წერილებით წარმოდგენილი სსიპ - ლევან სამხარაულის სახელობის სასამართლო ექსპერტიზის ეროვნული ბიუროს წერილების საფუძველზე დასტურდება შპს "ჯეო ჰოსპიტალსის" მიერ ზემოთ ხსენებული ნასყიდობის ხელშეკრულების 3.1.10. მუხლით წაკისრი ვალდებულების შესრულება.

Appendix #6

გაცნობებთ, რომ საქართველოს მთავრობის 2013 წლის 21 ივნისის №593 განკარგულების საფუძველზე, "სახელმწიფო ქონების შესახებ" საქართველოს კანონის 49¹-ე მუხლის შესაბამისად, შპს "ჯეო ჰოსპიტალსი" გათავისუფლდა 2011 წლის 15 სექტემბერს საქართველოს ეკონომიკისა და მდგრადი განვითარების სამინისტროს, საქართველოს შრომის, ჯანმრთელობისა და სოციალური დაცვის სამინისტროსა და შპს "ჯეო ჰოსპიტალსი" შორის გაფორმებული ნასყიდობის ხელშეკრულების 3.1.10. მუხლით დადგენილი პირობების დარღვევისთვის "სახელმწიფო საკუთრებაში არსებული ქონების შპს "ჯეო ჰოსპიტალსისთვის" პირდაპირი მიყიდვის ფორმით პრივატიზების შესახებ" საქართველოს პრეზიდენტის 2011 წლის 14 სექტემბრის №14/09/07 განკარგულებაში ცვლილების შეტანის თაობაზე გამოცემული საქართველოს პრეზიდენტის 2013 წლის 2 ივლისის №02/07/02 განკარგულების საფუძველზე 2013 წლის 21 აგვისტოს გაფორმებული ცვლილების შეტანის თაობაზე ხელშეკრულების ხელმოწერის თარიღამდე დაკისრებული ან/და დასაკისრებელი პირგასამტეხლოს გადახდისაგან.

დანართის სახით წარმოგიდგენთ საქართველოს მთავრობის 2013 წლის 21 ივნისის №593 განკარგულებას.

ამასთან, გაცნობებთ, რომ ნასყიდობის ხელშეკრულების 3.1.7 მუხლის შესაბამისად, შპს "ჯეო ჰოსპიტალსი" ეკისრება ვალდებულება უზრუნველყოს ხელშეკრულების დანართი №5-ით გათვალისწინებული ბაზისური სამედიცინო სერვისების უწყვეტობა ქიათურის, ზესტაფონის, გარდაბნის, მარნეულის, თეთრიწყაროს, წალკის, სამტრედიის, ბაღდათის, კურჯანის, საგარეჯოს, დუშეთის, ყაზბეგის, მცხეთის, თიანეთის, ბორჯომის მუნიციპალიტეტებში შესაბამისი სახელმწიფო პროგრამების ფარგლებში გარდამავალი პერიოდის დასასრულიდან 7 წლის განმავლობაში და დანართ №5-ში განსაზღვრული ამედიცინო პირობების გათვალისწინებით და გეოგრაფიული ხელმისაწვდომობის პრინციპის დაცვით. ამასთან, ამავე პუნქტით განსაზღვრული ვალდებულება ვანის, ხონის და ბარაგაულის მუნიციპალიტეტში უზრუნველყოს მხოლოდ დანართი №5-ის პირველი პუნქტის შესაბამისად, აღნიშნულიდან გამომდინარე, გთხოვთ, უზრუნველყოთ ბაზისური სამედიცინო სერვისების უწყვეტობის შენარჩუნების ვალდებულებების შესრულება ხელშეკრულებით განსაზღვრული ვადით.

დანართი: 1 ფურცელი.

პატივისცემით,

სსიპ-სახელმწიფო ქონების ეროვნული სააგენტოს
თავმჯდომარე

დირექტორი ქუმსიშვილი