APPENDICES form part of the Agreement.

**APPENDIX 2: REMUNERATION AND PAYMENTS**

**2.1. Remuneration**

1. The remuneration for the Services is a fixed fee (the "Fee") inclusive of all project expenses that might be incurred by the Consultant for the number of site visits and on-site presence during design phases as described below in this Appendix 2.

2.2.2. The currency applicable to the Agreement is United States Dollar (USD $) exclusive of VAT

3. The Client and the Consultant agree that the total FEE shall be USD 00.000 $ (in words: …. thousand US Dollars)

4. The Fee is inclusive of all and any expenses that might be incurred during provision of services as mentioned in the Appendix 1.

5. For avoidance of any doubt, no whatsoever expenses and/or cost shall be charged by the Consultant additionally to the Fee for the Time for Completion of the Services as agreed in this Agreement (reference Clause 1 1.11 of the Particular Conditions hereto).

Remuneration, as well as Scope of Services dedicated for the Consultant divides on two parts, namely:

**Part 1** - Execution of the complete Interior Designing Services for IBIS RED Hotel, located in 22, Gulua Str. Tbilisi, Georgia, with the fixed lump-sum fee (the "Fee") in the amount of: **USD 00.000 $** (in words: …… thousand US Dollars)

**Part 2** - Complete Specification package for the Interior design of IBIS RED Hotel, located in 22, Gulua Str. Tbilisi, Georgia with the fixed lump-sum fee (the "Fee") in the amount of: **USD 00.000 $** (in words: ……. thousand US Dollars)

**2.2. Payment terms - FEE**

The Fee shall be paid in instalments, under the following payment schedule:

**Part 1** – Interior Design of IBIS RED HOTEL located on 22 Gulua Str. Tbilisi, Georgia:

|  |  |  |  |
| --- | --- | --- | --- |
| PAYMENT | SUBMISSION STAGE | DURATION | FEES, USD (EXCLUDING VAT) |
| Installment # 1 | Stage 1 – Concept Design | ------------ days | 0 000 USD |
| Installment # 2 | Stage 2 – Schematic Design | ------------ days | 0 000 USD |
| Installment # 3 | Stage 3 – Design Development | ------------ days | 00 000 US0 |

**Total for Part 1: 00 000 USD**

**PART 2 –** Set of Specifications Package for the Interior Design of IBIS RED Hotel:

|  |  |  |  |
| --- | --- | --- | --- |
| PAYMENT | SUBMISSION STAGE | DURATION | FEES, USD (EXCLUDING VAT) |
| Single Installment | complete package of technical specifications | ------------ days | 00 000 USD |

**Total for Part 2: 00 000 USD**

Consultant shall produce complete package of technical specifications to the Interior design project of IBIS RED Hotel (Design Project is attached to the present Appendix).

Specifications must include all components as described in the Appendix 1 to the present Agreement.

Payment for each respective Phases as these are outlined in Clause 2.2 of the present Appendix, shall be made after all deliverables of the Services have been delivered fully, dully and on time.

The amount(s) due shall be paid within 30 days after the issue date of the Consultant's invoice which must be presented for payment together with the acceptance protocol evidencing that the services for the respective Phase, Stage and/or Part is completed to the Client's satisfaction, signed by both Parties;

The Client shall not unreasonably withhold the signing of the acceptance protocol and shall sign it within 5 working days after its submission.

If the Client considers that the Services are performed to the required quality the Protocol shall be signed with "NO OBJECTIONS";

Should the Client consider that defects are found in the Services, the Client will sign the protocol stating remarks and the deadline for rectification of the detects;

The Acceptance Protocol shall describe in a comprehensive manner the Services that have been delivered by the Consultant.

1. The final documents delivered by the Consultant.
2. If defects. are noted in the acceptance protocol, the payment shall not be validated until rectification of the noted defects will be acknowledged by both Parties in writing.
3. In any cases, no payment shall be made if the respective invoice(s) is (are) not accompanied by a signed bilateral acceptance protocol - clean of any remarks and delivered final documents by the Consultant.
4. All amounts are VAT excluded. VAT will be added to invoice sums, if applicable

*Signed by the parties:*

**AUTHORISED SIGNATURE(S) OF CLIENT**

Signature:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: **Irakli Kapianidze**

Address: Archi Hotels LLC

15, Nikoloz Kipshidze Str. Tbilisi, Georgia

ID: 405076563

**AUTHORISED SIGNATURE(S) OF CONSULTANT**

Signature:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Address:

ID: