

Information on Resolutions of the General Meeting of Shareholders of JSC “Telasi”

Joint Stock Company “Telasi” is hereby giving notice that General Meeting of Shareholders of the Company has taken place. On June 29, 2010, the Minutes #4 of the General Meeting of Shareholders was recorded.

Form of holding:	Joint attendance
Venue:	Tbilisi, 3 Vani str.
Date of holding:	June 29, 2010
Time of holding:	2.30 p.m.
Quorum of GM:	99,531% of voting shares

Agenda of the General Meeting of Shareholders:

1. Approval of the Annual Report, annual accounting statements, including profit and loss statement of the Company for 2009.
2. Distribution of profit (loss) of the Company for 2009.
3. Payment of dividends against the results of 2009.
4. Election of auditor of the Company for 2010 and specification of compensation for services of auditor of the Company.
5. Pre-term cancellation of the Company Supervisory Board member’s powers.
6. Election of the Company Supervisory Board member.

Resolutions passed by the General Meeting of Shareholders of the Company:

1. Approval of the Annual Report, annual accounting statements, including profit and loss statement of the Company for 2009 (Annex #1).
2. Waiver of distribution of profit of JSC “Telasi” against the results of 2009 due to the loss against the financial results of 2009.
3. Waiver of dividends payment against performance of JSC “Telasi” in 2009.
4.
 - 4.1. Approval of Ernst&Young LLC as an auditor organization of JSC “Telasi” for 2010.
 - 4.2. Approval of compensation for auditor in the amount of up to US\$71,500.00 (seventy one thousand five hundred), without VAT and overhead expenses.
 - 4.3. Director General of JSC “Telasi”, Yury Pimonov, is directed to sign an agreement for granting auditor services with the said entity within three months period from the date of passing resolution of the General Meeting of Shareholders on the approval of auditor.

5. Pre-term cancellation of Supervisory Board member's powers - Vagner Alexander Evgeniyevich.

6. Election of Tolstoguzov Sergei Nikolayevich as a member of Supervisory Board.

Results of the voting:

On all items of the agenda: «YES», unanimous voting (100,0%) of voting shares attending the Meeting.