

Deed of Agreement
Amending Additional Deed of Agreement dated 6 July 2011

Reference is made to the Additional Deed of Agreement dated 6 July 2011 (the “Deed”) by and between Georgia and certain Georgian governmental entities (the “Georgian Parties”), and Inna Gudavadze, Iya Patarkatsishvili, Liana Zhmotova and Natela Patarkatsishvili (the “AP Family Parties”).

The Georgian Parties and the AP Family Parties have agreed to delete Paragraph (a)(i) of the Deed. All the Parties agree that provided there is compliance with the terms of Paragraph (a) of the Deed, so that the terms of any asset transfer agreement under such Paragraph (a) are both reasonable and shall have been negotiated in good faith, then there is no requirement for the Rustavi Assets to be transferred free of any and every liability for the purposes of Paragraph (a)(i) or at all; all that matters is that the terms shall be reasonable and shall have been negotiated in good faith.

For the avoidance of doubt, the AP Family Parties recognise that, for various reasons, it will not be practical or reasonable for each and every liability to be released from the Assets. The Parties expect that such liabilities as may be attached to the Assets may represent up to GEL 25 million in aggregate (this amount does not include liabilities to entities controlled directly or indirectly by the AP Family Parties, which the Parties agree may all be transferred with the Assets).

By signing this instrument, each of the undersigned represents and warrants that he has full authority and power to enter into the terms of this deed of agreement on behalf of, and to bind, each of the Parties he represents.

Signed as a Deed this 25 day of August 2011 by Graham Huntley for and on behalf of the AP Family Parties:



Name: Graham Huntley, Hogan Lovells International LLP

In the presence of:

Name: TRACEY BANKS

Address: ATLANTIC HOUSE
HOLBORN VIADUCT
LONDON EC1A 2FG

Occupation: PA

Signed as a Deed this ____ day of August 2011 by Charles Nairac for and on behalf of the Georgian Parties:

Name: Charles Nairac, White & Case LLP

In the presence of:

Name:

Address:

Occupation:

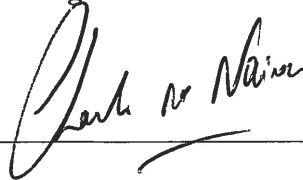

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By signing this instrument, each of the undersigned represents and warrants that he has full authority and power to enter into the terms of this deed of agreement on behalf of, and to bind, each of the Parties he represents.

<p>Signed as a Deed this ____ day of August 2011 by Graham Huntley for and on behalf of the AP Family Parties:</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Name: Graham Huntley, Hogan Lovells International LLP</p>	<p>In the presence of:</p> <p>Name:</p> <p>Address:</p> <p>Occupation:</p>
<p>Signed as a Deed this <u>25th</u> day of August 2011 by Charles Nairac for and on behalf of the Georgian Parties:</p>  <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Name: Charles Nairac, White & Case LLP</p>	<p>In the presence of </p> <p>Name: <u>LEON IOANNOU</u></p> <p>Address: <u>WHITE & CASE LLP</u> <u>19 PLACE VENDOME</u> <u>75001 PARIS</u></p> <p>Occupation: <u>LAWYER</u></p>