

Third Amendment to Settlement Agreement dated 6 July 2011

PREAMBLE

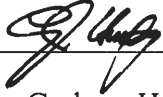
- (A) Georgia and certain Georgian governmental entities (the “**Georgian Parties**”) and Inna Gudavadze, Iya Patarkatsishvili, Liana Zhmotova and Natela Patarkatsishvili (the “**AP Family Parties**”) entered into a Settlement Agreement dated 6 July 2011 (the “**Settlement Agreement**”).
- (B) Article II (1) of the Settlement Agreement requires that certain Georgian Parties and certain companies listed in Appendix A to the Settlement Agreement enter into certain tax agreements in accordance with Georgian law (the “**Tax Compromise**”) within 20 days following the Final Resolution of the AP Family Issues, as defined in the Settlement Agreement.
- (C) By amendment signed on 11 October 2011 (the “**First Amendment**”), the Georgian Parties and the AP Family Parties agreed to extend the period for the Georgian Parties and the companies listed in Appendix A to complete the Tax Compromise to 31 December 2011.
- (D) By amendment signed on 30 December 2011 (the “**Second Amendment**”), the Georgian Parties and the AP Family Parties agreed to extend the period for the Georgian Parties and the companies listed in Appendix A to complete the Tax Compromise to 31 January 2012.
- (E) The Georgian Parties and the companies listed in Appendix A may not be able to complete the Tax Compromise by 31 January 2012.

IT IS NOW HEREBY AGREED AND DECLARED AS FOLLOWS:

The Georgian Parties and the AP Family Parties have agreed to amend the Settlement Agreement as amended as follows. Notwithstanding anything to the contrary in Article II (1) of the Settlement Agreement and the First and Second Amendments, Georgia (or, alternatively, such of the Georgian Parties as are capable of entering into the following) and the companies listed in Appendix A to the Settlement Agreement shall have until 15 February 2012 to enter into tax agreements in accordance with Georgian law for the purpose of the Tax Compromise.

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 this 1 day of February 2012 by
Graham Huntley for and on behalf of the
AP Family Parties:



Name: Graham Huntley, Hogan Lovells
International LLP

Signed this ____ day of February 2012 by
Charles Nairac for and on behalf of the
Georgian Parties:

Name: Charles Nairac, White & Case LLP

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- (A) Georgia and certain Georgian governmental entities (the “**Georgian Parties**”) and Inna Gudavadze, Iya Patarkatsishvili, Liana Zhmotova and Natela Patarkatsishvili (the “**AP Family Parties**”) entered into a Settlement Agreement dated 6 July 2011 (the “**Settlement Agreement**”).
- (B) Article II (1) of the Settlement Agreement requires that certain Georgian Parties and certain companies listed in Appendix A to the Settlement Agreement enter into certain tax agreements in accordance with Georgian law (the “**Tax Compromise**”) within 20 days following the Final Resolution of the AP Family Issues, as defined in the Settlement Agreement.
- (C) By amendment signed on 11 October 2011 (the “**First Amendment**”), the Georgian Parties and the AP Family Parties agreed to extend the period for the Georgian Parties and the companies listed in Appendix A to complete the Tax Compromise to 31 December 2011.
- (D) By amendment signed on 30 December 2011 (the “**Second Amendment**”), the Georgian Parties and the AP Family Parties agreed to extend the period for the Georgian Parties and the companies listed in Appendix A to complete the Tax Compromise to 31 January 2012.
- (E) The Georgian Parties and the companies listed in Appendix A may not be able to complete the Tax Compromise by 31 January 2012.

IT IS NOW HEREBY AGREED AND DECLARED AS FOLLOWS:

The Georgian Parties and the AP Family Parties have agreed to amend the Settlement Agreement as amended as follows. Notwithstanding anything to the contrary in Article II (1) of the Settlement Agreement and the First and Second Amendments, Georgia (or, alternatively, such of the Georgian Parties as are capable of entering into the following) and the companies listed in Appendix A to the Settlement Agreement shall have until 15 February 2012 to enter into tax agreements in accordance with Georgian law for the purpose of the Tax Compromise.

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 this ____ day of February 2012 by
Graham Huntley for and on behalf of the
AP Family Parties:

Name: Graham Huntley, Hogan Lovells
International LLP

Signed this 1st day of February 2012 by
Charles Nairac for and on behalf of the
Georgian Parties:



Name: Charles Nairac, White & Case LLP