

28 June, 2011

## **TO THE ATTENTION OF THE SHAREHOLDERS OF JSC LIBERTY CONSUMER**

**The Minutes of the Annual General Meeting ( the “AGM”) of the shareholders of JSC Liberty Consumer:**

**The Annual General Meeting (the “AGM”) of the shareholders of JSC Liberty Consumer (“LC”) was held on June 28, 2011 at 8, Chachava Street, Tbilisi, Georgia, began at 17:00 and ended 18:00.**

The Chairman of the Meeting, Mr. Irakli Burdiladze, also the Chairman of the Supervisory Board of JSC Liberty Consumer, announced that 5 (five) shareholders ( representatives of the shareholder) were present, representing 84.4285844% of voting rights, i.e. 50,897,545 votes from 60,284,731 issued and outstanding shares. The Chairman declared quorum and announced the meeting legit to begin. The AGM was announced in compliance with legal requirement. Announcements were published in “Matsne”, on LC’s web-site and mailed to shareholders.

### The agenda of the AGM:

1. Approval of LC’s audited results of year 2010;
2. Chief Executive Officer’s report on the performance of LC in year 2010;
3. Changes to the Supervisory Board of JSC Liberty Consumer: Mr. Avtandil Namicheishvili resigns;
4. Changes to the Supervisory Board of JSC Liberty Consumer: election of Mr. Murtaz Kikoria as a member of the Supervisory Board.

### With respect to the first item of the agenda: Approve LC Audited Financial Results for 2010:

The Chairmen announced that the year 2010 financial statements of JSC Liberty Consumer audited by Ernst & Young were distributed to the shareholders in English language. The Chairmen presented the financial statements and suggested to approve.

**The decision to approve the year 2010 financial statements of JSC Liberty Consumer was approved unanimously (50, 897,545 votes).**

With respect to the second item of the agenda: CEO's report on the performance of LC for the year 2010:

The CEO of JSC Liberty Consumer, Mr. Giorgi Vakhtangishvili presented the overview of the activities of the group during year 2010 and answered questions of the shareholders.

**The report of CEO on the performance of LC for the year 2010 was approved by 50,872,750 votes (99,95128 % of the presented vote); 24,795 votes refrained. Thus, the CEO's report was approved by AGM.**

With respect to the third item of the agenda: resignation of Mr. Avtandil Namicheishvili from Supervisory Board:

The Chairmen announced the resignation of Mr. Avtandil Namicheishvili from Supervisory Board:

**The AGM took note of the resignation of Mr. Avtandil Namicheishvili.**

With respect to the fourth item of the agenda: Elect Mr. Murtaz Kikoria as a member of the Supervisory Board:

Mr. Murtaz Kikoria (Born 09.02.1973 in Gali, Georgia.) was named as a candidate for member of the Supervisory Board.

Shareholders were informed of Mr. Murtaz Kikoria's qualifications and experience.

AGM voted to elect Mr. Murtaz Kikoria as a member of the Supervisory Board.

**The decision to elect Mr. Murtaz Kikoria as a member of the Supervisory Board of JSC Liberty Consumer was approved unanimously (50,897,545 votes).**

At the end of the meeting the Chairmen thanked the shareholders for participation and announced the meeting closed.