



JSC Caucasus Energy & Infrastructure

Tbilisi, March 12, 2018

To the Attention of the Shareholders JSC Caucasus Energy and Infrastructure

The Supervisory Board of JSC Caucasus Energy and Infrastructure (I/C: 205209059) (the “Company”) calls an Extraordinary General Meeting (EGM) of shareholders of the Company to be held on April 5, 2018 at 11:00 AM at 74 Chavchavadze ave, Tbilisi, Liberty tower, 9 th floor.

The agenda of the meeting is as follows:

1. Approval of the redemption (share buy-back) by the Company under the following terms and conditions:
 - i. The Company shall redeem (buy-back) the common shares of all existing shareholders of the Company, willing to fully or partially exit the Company (the “Share Buy-Back”). The maximum amount of the common share to be redeemed constitutes 25% of the Company share capital, namely 2 677 333 common shares. In case shareholders submit redemption notices with regard to more than 2 677 333 common shares, the Company shall be obliged to purchase only 2 677 333 common shares on a *pro rata* basis from all shareholders, who have submitted redemption notices;
 - ii. Redemption shall be carried at the price of 1.12 GEL per common share (this price is fixed by supervisory board at exchange (GEL/USD) rate 2.4328 and during the next redemption rounds, the redemption price per common share can be changed according to the variation of exchange rate, while all main assets of the company is denominated in USD) which shall be payable to residents of Georgia in GEL and non-residents of Georgia it shall be payable in USD at the currency rate of exchange set by the National Bank of Georgia on the payment date. The purchase price excludes any broker fees to be paid by each shareholder with respect to the shares redeemed by the Company;
 - iii. By April 19, 2018 shareholders willing to have their shares redeemed shall notify the Company about the number of ordinary shares to be redeemed and bank account details, where the purchase price shall be paid. This notification shall also contain a waiver of any claims towards the Company and its management for any prior breaches, which shall become valid upon receipt of the full amount of the redemption price by the relevant shareholder;
 - iv. By April 23, 2018 the Company shall notify shareholders, who have submitted the redemption notice as per section (iii), about the number of the Company shares it is allowed to redeem pursuant to 25% rule defined in section (i) above;
 - v. By April 26, 2018 all shareholders, who have submitted the redemption notice, shall transfer to the Company such number of shares as notified to it by the Company pursuant to section (iv) above. The Company shall not be obliged to purchase any shares exceeding such number;
 - vi. By April 30, 2018 the Company shall pay the purchase price to each of the shareholder, who has transferred its shares within the Share Buy-Back procedure.
2. Cancellation of all common treasury shares purchased by the Company in course of the Share Buy-Back upon redemption of common shares.

Shareholders can receive detailed information regarding the issues on the EGM agenda from the Supervisory Board or the company management. The shareholders may request further clarifications regarding any item on the agenda from the management and the Supervisory Board during the meeting (orally) or in a written form. Shareholders will get a response to any written requests submitted to the management or Supervisory Board before March 27, 2018 or the applicable item will be added to the agenda.

The shareholders (or their representatives) holding the ordinary shares of the company as of 5th of March, 2018 (the record date) at 18:00 in the public registrar, operated by the share registrar JSC Kavkasreestri are invited to participate in the Extraordinary General Meeting of Shareholders, scheduled on April 5, 2018. The rights of the shareholders to participate in the meeting may be checked from March 26, 2018 until April 4, 2018 with the share registrar of JSC Caucasus Energy and Infrastructure – JSC Kavkasreestri, at 74a Chavchavadze Avenue, Tbilisi, Georgia.

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