RECOMMENDATIONS

- Fintur's management kindly requests a BoD approval to start the negotiations with the Azerbaijani government and with the Genay group in order to achieve the following targets:
  - Help the government to proceed with the privatization as soon as possible
  - To settle the 51% dispute with the ministry of economic development
  - To increase Fintur's ownership in Azercell from 51% to 75% at a maximum cost of 200 MUSD (the cost includes the cost for the settlement)
  - According to the current charter of Azercell, Fintur would gain supermajority in the company with 75% ownership