Appendice D. An Extract from Registry Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities, Articles of Incorporation and bylaws of Borjomi Mineral Water LLC

Founding Agreement of Borjomi Mineral Water LLC

(Registration Data/Registration Application of a Limited Liability Company)

Legal Form: Limited Liability Company

Corporate Name in Georgian: შპს „ბორჯომი მინერალ ვოთერ“

Corporate Name in English: Borjomi Mineral Water LLC

Legal Address: Floor 3, 8 Bessarion Zhghenti Street, Tbilisi, Georgia
(cadastral code 01.14.01.007.300.01.05.524)

The issued capital amounts to GEL 7200000 (seven million two hundred thousand)

The number of issued shares amounts to: 100 units

Nominal value of issued shares: The nominal value of 1 share (1%) amounts to GEL 72000 (seventy-two thousand)

Partners and partners' share participation in the issued capital

No.	Partner/Partners In the case of a natural person: name, surname, personal number, residential address	Share amount An integer number (units) must be indicated	Partners' share participation in the issued capital A percentage must be indicated
1	Giorgi Talakhadze; Personal No. 01026004370; 2 G. Saakadze Street, Borjomi, Georgia	100	100 %

Governing Body: Director

Member/Members of the Governing Body: Director Giorgi Talakhadze; Personal No. 01026004370; Apartment 22, Floor 5, 2 Saakadze Street, Borjomi, Georgia

Scope of Representative Authority of the Members of the Governing Body: The Company is managed by one director, who is appointed as director for an indefinite term and whose authority is unrestricted within the scope of the rights and obligations defined by the Charter presented as an annex to this Founding Agreement

Person authorized to manage the authorized user page (electronic address) of the subject and vested with management and representation authority:
Giorgi Talakhadze

Person authorized to manage the authorized user page (electronic address) of the subject Email address of the person vested with management and representation authority and telephone number:

zanavi.ge@gmail.com

+ 995 599 99 99 58

Annex:
A non-standard Charter of the limited liability company developed by the founders/partners, which constitutes part of the Founding Agreement and which was developed on the basis of the standard charter of a limited liability company approved by the Minister of Justice of Georgia.

1. Giorgi Talakhadze, Personal No. 01026004370
Signature

Director Giorgi Talakhadze, Personal No. 01026004370
Signature

Bylaws of Borjomi Mineral Water LLC

Annex
to the Founding Agreement

Limited Liability Company (LLC)
Borjomi Mineral Water

Charter

Article 1. General Provisions

1. Limited Liability Company (LLC) "Borjomi Mineral Water" is an entrepreneurial company (legal entity) established in accordance with the Law of Georgia on Entrepreneurs, the capital of which is divided into shares, and the liability of the partners for the obligations of this company is limited.

2. A limited liability company shall be deemed established and shall acquire the status of a legal entity from the moment of its registration in the Registry of Entrepreneurs and Non-entrepreneurial (Non-commercial) Legal Entities.

3. The legal status of the limited liability company shall be determined by the legislation of Georgia and by this Charter. Matters not regulated by this Charter shall be regulated by the applicable legislation.

4. This Charter constitutes part of the Founding Agreement concluded among the partners, which expresses their mutually corresponding will and is binding upon the partners. The rules determined by the Charter are binding not only upon those founders of the entrepreneurial entity who are partners at the time of establishment of the entrepreneurial entity, but also upon any person who becomes a partner of this entity in the future.

5. The partners' agreement is based on the general principles of good faith, mutual respect, and lawful and diligent decision-making by the partners. The partners comply with the basic principles of entrepreneurial activity determined by the applicable legislation.

6. The purpose of establishing the limited liability company is to generate profit on the basis of lawful, repeated and independent entrepreneurial activity. The limited liability company has the right, for the purpose of generating profit, to carry out any entrepreneurial activity not prohibited by law. Any activity that may be carried out under the legislation only on the basis of a special licence/permit/authorisation shall be permissible only from the moment of obtaining the relevant licence/permit and/or authorisation. The principal subject of the Company's entrepreneurial activity is the production/sale of natural mineral water, flavoured mineral water and carbonated fruit juices.

7. In order to achieve its purposes, the limited liability company owns property, acquires property and personal non-property rights and assumes obligations; it may also enter into legal relations in its own name, freely conclude transactions within the limits of the law both in Georgia and abroad, determine the content of such contracts, conclude contracts that are not provided for by law but do not contradict it, as well as acquire property and non-property rights and assume duties, and act as a claimant and/or defendant in court.

8. The liability of the limited liability company before creditors is limited to all of its property, which means that the partners and managers of the Company are not liable for the

obligations of the Company. The limited liability company shall not be liable for the obligations of the partners.

9. The limited liability company is independent in its activities. It makes decisions itself on matters important to it. The Company consists of the relevant bodies that ensure its management and representation. The management bodies of the Company and their powers are determined by the Founding Agreement and this Charter. At the same time, the said bodies carry out their activities only within the scope of the powers granted to them.

10. The limited liability company has an independent balance sheet, and the Company may also have an account with banking institutions in Georgia or foreign countries, an electronic stamp or seal, letterhead and emblem. The Company has the right to open the relevant accounts with any bank, in both national and foreign currency.

11. The limited liability company has the right, in accordance with the established procedure, to open its enterprises, branches and representative offices both within the territory of Georgia and abroad, as well as to participate in the creation of other organisations and enterprises. The Company is authorised to join various types of associations.

Article 2. Partners of the Limited Liability Company and Their Rights and Obligations

1. A partner of a limited liability company is a person who owns a share in the limited liability company. A partner of the Company may be either a natural person or a legal entity, as well as a registered independent organisational formation without legal entity status, which is capable of acquiring rights and assuming obligations in its own name.

2. The partners of the limited liability company have and are subject to the rights and obligations established by this Charter and the applicable legislation of Georgia.

3. When exercising his/her rights, a partner shall take into account the lawful interests and rights of the limited liability company and the other partners. A partner of the Company shall not be liable before a creditor for the obligations of the Company. In exceptional cases, a partner of the Company shall be personally liable before a creditor if he/she abuses the legal form of limited liability and the Company is unable to satisfy the creditor's claim.

4. Under equal conditions, partners shall have equal rights and obligations. An exception to this principle shall be allowed only if it is expressly provided for by law or by this Charter and is necessary in the interests of the limited liability company.

5. A partner may dispose of and transfer (alienate or encumber with rights) his/her share without the consent of the limited liability company and the other partners. At the same time, the rules/restrictions determined by the relevant legislation shall apply to the disposal of a share in electronic form/acquisition of ownership rights to a share (if any).

6. A decision that restricts, prohibits and/or makes dependent on the consent of the partners or the limited liability company the transfer (alienation or encumbrance with rights) of a partner's share and/or amends an existing restriction, prohibition or the procedure for granting the consent required for the transfer (alienation or encumbrance with rights) of a share shall be adopted only with the consent of all partners to whom the said restriction or prohibition applies.

7. An agreement on the transfer of a share shall be concluded in writing. A partner is obliged, immediately upon conclusion of an agreement on the transfer of a share, to notify the limited liability company thereof.

8. The transfer of a share shall enter into force immediately upon registration of the share in the name of the new partner by the Legal Entity under Public Law operating within the system of the Ministry of Justice of Georgia – the National Agency of Public Registry (hereinafter – the Registration Authority). In such case, the rules established by the legislation of Georgia regarding a good faith purchaser shall apply. At the moment of alienation of a share, the transferor of the share and the acquiring partner shall be jointly and severally liable before the limited liability company for any unfulfilled obligations related to the alienated share.

9. Partners have the right to participate in the management of the limited liability company in accordance with the rules and procedures determined by this Charter and the applicable legislation.

10. In the limited liability company, the partners' shares are determined in proportion to their contributions. The partners have one class of shares, the nominal value of which is the same.

11. For obligations undertaken in the name of the limited liability company before its registration, the founding partners of the Company and the persons who carried out the action that caused the arising of such obligations shall be directly and unlimitedly liable as joint and several debtors, unless otherwise agreed with the creditor.

12. Rights acquired and obligations undertaken in the name of the limited liability company before its registration shall, upon approval by the Company, become the rights and obligations of the Company. In such case, the founding partners of the Company and the persons who carried out the action that caused the arising of the said rights and/or obligations shall be released from such obligations, unless otherwise agreed with the creditor.

13. Partners have the right to file a claim in their own name and for the benefit of the limited liability company in order to enforce a claim belonging to the Company, in accordance with the procedure established by legislation.

14. If authorised capital exists, partners shall have a pre-emptive right to purchase new shares issued by the limited liability company. In the event of an offer to exercise the pre-emptive right, the limited liability company shall grant the partner a reasonable period for exercising this right, but not less than 14 days.

15. If authorised capital exists, upon the issue of a new share, the pre-emptive purchase right may be restricted or excluded by a decision of the partners adopted by a majority of not less than 3/4 of the votes participating in the voting. The decision may be adopted only on the basis of a report of the managing body, which shall specify the reasonable grounds for the restriction or exclusion and substantiate the value of the share transfer.

16. In compliance with the procedures provided for by the Law of Georgia on Entrepreneurs, a partner has the right to withdraw from the limited liability company if the actions of the Company's management or partners substantially prejudice his/her interests, or if there are material grounds provided for by law.

17. Each partner, on the basis of a decision adopted on the distribution of profit/property of the limited liability company, has the right to receive an annual or interim dividend. The dividend shall be determined in proportion to the partners' shares in the limited liability company.

18. It is inadmissible to demand the return of a dividend paid, except where, at the time of receipt, the partner receiving the dividend knew or should have known that, during the distribution of the dividend, there had been a violation of the rules established by law or by this

Charter. The limited liability company has no right to pay a dividend if this would cause the insolvency of the Company.

19. If a share in the limited liability company is co-owned by several persons, they shall be deemed co-partners. In this case, the rights related to the share may be exercised by one of the co-partners or by a third person designated by them. These persons shall be deemed joint and several creditors. In such case, the rules of the Civil Code of Georgia regarding co-ownership and/or shared rights shall apply.

20. If co-partners or heirs cannot agree by a majority of votes on the management of the share, the court shall, on the basis of an application of the limited liability company, a co-partner or one of the heirs, appoint a share manager, who shall be granted all rights related to the share.

Article 3. Right of a Partner of the Limited Liability Company to Receive Information and Review Documentation

1. The managing body is obliged, upon request by any partner, to provide, within a reasonable period, information on the activities of the limited liability company and to give him/her the opportunity to review the business documentation of the limited liability company.

2. Refusal to provide information shall be permissible only for the purpose of protecting against the risk of harming the essential interests of the limited liability company, which shall be justified in writing. Refusal to provide information shall also be permissible if the requested information is publicly available.

Article 4. Abuse of a Dominant Position by a Partner of the Limited Liability Company

1. If a dominant partner of the limited liability company intentionally uses his/her dominant position to the detriment of this Company, he/she shall compensate the damage caused.

2. A dominant partner shall be deemed to be a partner or a group of partners acting jointly who has/have the practical ability to exercise decisive influence over the outcome of voting held at the General Meeting. This partner/group of partners is obliged, in addition to the damage caused to the limited liability company, also to compensate damage caused to a partner, except for damage incurred by that partner as a result of damage caused to the Company, including through a reduction in the value of his/her share.

3. A person who intentionally used his/her power against the limited liability company, and also exerted influence on a member of the Company's governing body in order for that member to perform an act against the Company that caused damage, is obliged to compensate the Company for the damage caused. In addition to the damage caused to the Company, the said person is obliged also to compensate damage caused to a partner, except for damage incurred by that partner as a result of damage caused to the Company, including through a reduction in the value of his/her share.

4. A member of the governing body of the limited liability company who failed to perform his/her duty shall be jointly and severally liable together with the person referred to in paragraph 3 of this Article. Approval of this act by the managing body shall not release the member of the Company's governing body from the obligation to compensate damage. A managing person is not obliged to compensate damage if his/her action was based on a decision of the General Meeting adopted in accordance with the law.

5. A person who received a benefit as a result of the act that caused damage and intentionally exerted influence on the person referred to in paragraph 3 of this Article shall also be jointly and severally liable for damage caused to the limited liability company.

6. The obligation to compensate damage to a creditor shall not be extinguished by the limited liability company waiving the relevant claims or by referring to the fact that the act that caused the damage was based on a decision of the General Meeting.

Article 5. Contribution

1. A contribution is property transferred into the ownership of the limited liability company, the economic value of which is reflected in the Company's balance sheet.

2. The obligation to make a contribution to the capital of the limited liability company may be fulfilled by payment of money (monetary contribution) or by transfer of another tangible or intangible property benefit (non-monetary contribution). Performance of work or provision of services may be the subject of a non-monetary contribution.

3. A monetary contribution shall be deemed made from the moment the money/amount is credited to the bank account opened by the limited liability company.

4. A non-monetary contribution shall be deemed made from the moment the actions required by the legislation of Georgia for the transfer of ownership rights are completed.

5. If the value of a non-monetary contribution at the time of its making is less than the agreed amount of the contribution, the partner is obliged to supplement the value of the agreed contribution in monetary form.

6. If the value of a non-monetary contribution at the time of its making exceeds the agreed amount of the contribution, the partner is authorised to request the return of the difference in monetary form, and the Company is authorised to defer the performance of this obligation for not more than 1 year.

7. The assessment of the conformity of the value of a non-monetary contribution with the amount of the contribution and the organisation of the fulfilment of the contribution obligation shall be ensured by the body authorised to manage the limited liability company.

8. At the request of a partner, the body authorised to manage the Company shall issue a written certificate regarding the obligation to make a contribution, its fulfilment or partial fulfilment, as well as the terms and conditions of fulfilment.

9. Responsibility for culpable inaccuracy in a certificate on the making of a contribution shall rest with the body authorised to manage the Company.

10. Releasing a partner from the obligation to make a contribution shall be inadmissible, except in cases provided for by law.

11. The contribution shall be made in accordance with the procedure and within the time limits agreed by the partners.

Article 6. Capital

1. The limited liability company may have issued capital.

2. If the limited liability company has only shares with nominal value, the amount of issued capital shall constitute the sum of the nominal values of the shares. If the Company has issued both shares with nominal value and shares without nominal value, the amount of issued capital shall exceed the sum of the shares with nominal value. If the Company has issued only shares without nominal value, the amount of issued capital may be determined in any amount.

3. The issued capital of the limited liability company shall be expressed in the national currency.

4. The initial amount of issued capital shall be determined by the Founding Agreement. A decision on changing the amount of issued capital shall be adopted by the partners.

5. The issued capital was determined in the amount of GEL 7,200,000 (seven million two hundred thousand), and it shall be filled by the partner of the Company by 1 January 2028 through the contribution of the following intangible assets to the capital:

- a licence for extraction of underground mineral water in Borjomi Municipality, in the area adjacent to the village of Tsemi (No. 10001448, 20.08.2020, valid until 18.10.2042), with approved reserves of 3,796 cubic metres per year and a value of GEL 2,000,000 (two million);
- a licence for extraction of underground mineral water in Borjomi Municipality, in the area adjacent to the village of Tsemi (No. 1299, 25.06.2024, valid until 08.07.2046), with approved reserves of 9,782 cubic metres per year and a value of GEL 5,200,000 (five million two hundred thousand).

Article 7. Management Bodies of the Limited Liability Company

1. The bodies of the limited liability company are: the General Meeting and the Managing Body.

2. The bodies of the limited liability company and their members carry out activities and make decisions only within the scope of the competence established by law and/or by this Charter.

Article 8. General Meeting

1. All partners of the limited liability company have the right to participate in the General Meeting, except in exceptional cases provided for by law.

2. If the limited liability company has a sole partner, he/she shall exercise the powers of the partners' meeting. A decision adopted within the scope of such powers shall be made in writing.

3. The limited liability company shall hold an ordinary General Meeting at least once a year, not later than 6 months after the preparation of the annual balance sheet. The ordinary General Meeting shall be convened by, and responsibility for its holding shall rest with, the Managing Body of the Company.

4. The General Meeting shall be held at least 14 days after the publication of the notice of convocation of the General Meeting by the Managing Body on the authorised user page (electronic address) of the subject on the electronic portal and after sending invitations to the partners. A different period may be established by amending this Charter. The venue and time of the General Meeting shall not unjustifiably restrict a partner's right to participate in the General Meeting. The notice/invitation of convocation of the General Meeting shall contain the agenda of the General Meeting. Seven days after publication of the notice of convocation of the General Meeting on the authorised user page (electronic address) of the subject on the electronic portal, the partner shall be deemed to have received the notice of convocation of the meeting, except where the partner proves that another partner knew of the convocation of the meeting earlier.

5. A partner has the right to request the Managing Body to provide explanations regarding each item on the agenda of the General Meeting and to submit his/her request/opinion. If the partner's request is submitted in writing at least 3 days before the General Meeting, it shall be satisfied or included as one of the items on the agenda. A partner may, in the same manner, request the inclusion/addition of an item on the agenda. Refusal to provide explanations regarding an item on the agenda of the General Meeting or refusal to include an item on the agenda shall be permissible only for the protection of the essential interests of the limited liability company, which shall be justified in writing.

6. The Managing Body has the right to convene an extraordinary meeting of partners, and in the absence of managing persons (death, resignation from office, termination of their powers in any other manner, and other cases) – a partner/partners who holds/hold at least 5 percent of the shares or voting shares of the limited liability company.

7. A partner/partners who holds/hold at least 5 percent of the shares or voting shares of the limited liability company (initiating partner/partners) has/have the right to request the body authorised to convene a meeting in accordance with the Charter to convene an extraordinary meeting of partners. The right to request the convocation of an extraordinary meeting of partners arises no earlier than 1 month after the last General Meeting was held.

8. The request of the initiating partner/partners to convene an extraordinary meeting of partners shall be submitted in writing and shall contain the agenda items. The content of these items shall comply with the legislation of Georgia, the purposes of the limited liability company and the nature of its activities. The Managing Body is obliged to hold an extraordinary meeting of partners not later than 3 months after receiving the said request.

9. If, within 20 days after submission of the request of the initiating partner/partners to convene an extraordinary meeting of partners, it is not convened, the initiating partner/partners has/have the right to convene the extraordinary meeting themselves, approve its agenda and elect the chairperson of the extraordinary meeting in accordance with the procedure established by Article 36 of the Law of Georgia on Entrepreneurs. An extraordinary meeting of partners shall be quorate if partners holding the majority of votes of the limited liability company are present.

10. An extraordinary meeting of partners shall be convened and held in compliance with the rules established for the General Meeting by the Law of Georgia on Entrepreneurs and this Charter.

11. The General Meeting shall elect the chairperson of the General Meeting. Until the election of the chairperson of the General Meeting, or if the chairperson is not elected, the General Meeting shall be chaired by the person convening it, the chairperson of the convening body or the manager of the convening legal entity; and if there are several convening persons – by a person selected by lot from among the convening persons or the managers of the convening legal entities.

12. A decision adopted by the General Meeting within the scope of its competence shall be binding on the partners and bodies of the limited liability company.

13. The General Meeting shall decide on matters that fall within the powers of the General Meeting under the law and this Charter. The powers of the General Meeting may be expanded on the basis of a decision of the partners.

14. The General Meeting shall adopt a decision on approval of the work performed by the Managing Body. Approval shall result in the limited liability company waiving the right to

claim damages against these bodies, if such right would have been apparent upon diligent review of the documents submitted to the General Meeting and the information provided.

15. If all partners attend the General Meeting and they agree to the holding of the meeting and adoption of the decision, the meeting may be held even if the rules for convening the meeting established by law and/or this Charter have not been complied with. A partner shall be deemed to have consented if he/she does not request the holding of the General Meeting at another time due to a violation of the convocation procedure.

16. The body/person convening the General Meeting shall be responsible for duly convening and holding this meeting.

17. The General Meeting shall be quorate if the partner/partners holding the majority of votes is/are present. If the General Meeting is not quorate, the convener of the meeting may reconvene the meeting in the same manner and with the same agenda. The second meeting shall be quorate regardless of the number of partners with voting rights present at it. The number of votes in the Company shall be calculated according to the share in the capital of the limited liability company.

18. The General Meeting shall adopt a decision by a majority of the votes of the participants in the voting, except where a larger number of votes or other additional conditions are determined by law or by this Charter.

19. The manager and other persons of the limited liability company may also be invited to the General Meeting.

20. The rules and conditions for a partner of the limited liability company to vote and participate in the adoption of partners' decisions shall be established by this Charter and the Law of Georgia on Entrepreneurs. The document sent to partners regarding the convocation of the General Meeting or the draft partners' decision must contain a reference to these rules and conditions.

21. A partner who does not participate in the General Meeting either personally or through a representative may vote remotely, in writing, before the holding of this meeting on matters included in its agenda.

22. A vote cast by a partner present or absent at the General Meeting through the use of technical means shall be taken into account only if reliable identification of the person authorised to exercise the voting right and of the relevant shares is possible. In the case of expression of will by electronic communication, it is necessary for it to be certified by a notary or by a qualified electronic signature, in accordance with the procedure established by the legislation of Georgia.

23. The chairperson of the General Meeting and the body convening this meeting shall be responsible for reliable identification of the person authorised to exercise the voting right and of the relevant shares.

24. A partner of the Company shall participate in the General Meeting personally or through a representative. Representative authority (power of attorney) shall be issued in writing, with the right of representation at one or several General Meetings or for a certain period.

25. The body convening the General Meeting shall be notified of a partner's participation in the General Meeting through a representative, and the relevant power of attorney shall be presented to it before the holding of this meeting or immediately at the beginning of the meeting.

26. Minutes on the convocation, course and results of the General Meeting shall be drawn up within 15 days after the completion of this meeting and shall be signed by the chairperson of the General Meeting elected by the General Meeting. The chairperson of the meeting shall be responsible for the authenticity of the minutes of the meeting and the accuracy of the facts indicated therein. In cases provided for by law, the minutes of the General Meeting shall be drawn up and certified by a notary. The minutes of the General Meeting shall be sent immediately to the partners at the expense of the limited liability company.

27. The minutes of the General Meeting shall indicate:

a) the company name and identification number of the limited liability company;

b) the place and date/time of the General Meeting;

c) an indication of compliance with the procedure for convening the General Meeting and of the quorum of this meeting. Documents related to the said circumstances may be attached to the minutes;

d) in the main document or as an annex – the list and identification data of the partners with voting rights and other attending persons participating in or present at the General Meeting. In the case of representation, the minutes shall be accompanied by a written document confirming representative authority or shall indicate such document if the limited liability company keeps it together with other documents;

e) identification data of the chairperson of the General Meeting;

f) the agenda of the General Meeting;

g) the decision of the General Meeting. The voting results shall be indicated therein;

h) if a participant of the General Meeting expresses a dissenting opinion or an opposing position with respect to the decision adopted at the meeting – the identity of the relevant participant of the meeting and the content of the opposing position, if he/she requests that this opinion/position be entered in the minutes.

28. It is not necessary to convene the General Meeting in order to adopt a partners' decision if the body/person authorised to convene the General Meeting sends the agenda containing the matters to be decided and the draft partners' decision to the partners at their electronic addresses in electronic form. Together with the draft partners' decision and the agenda, the communication shall contain:

a) an indication of the period within which the partners shall notify the body authorised to convene the General Meeting in writing of their position on the matters to be decided, except where this period is determined by the Charter or by the draft decision. If the said period is not determined by the Charter or by the draft decision, it shall be 15 days and shall be calculated from the receipt of the draft decision by the partner;

b) all information/data and documents necessary for adopting the decision.

29. If, within the period provided for in subparagraph "a" of paragraph 28 of this Article, a partner does not notify the body authorised to convene the General Meeting in writing of his/her consent to the draft partners' decision, it shall be deemed that he/she does not agree to this draft.

30. When a partners' decision is adopted without holding the General Meeting, the majority of votes shall be calculated from the total number of votes of all partners.

31. A partners' decision adopted in accordance with this Article shall be signed by the body authorised to convene the General Meeting. It shall send copies of the decision, indicating

the date of adoption of the decision, to the partners not later than 5 days after adoption of this decision.

Article 9. Powers of the General Meeting

1. Adoption of a partners' decision is necessary on the following matters:

a) approval of the financial report;

b) distribution of the Company's property among the partners;

c) acquisition by the Company of a share in its own capital;

d) change of rights arising from shares or classes of shares;

e) expulsion of a partner from the Company;

f) withdrawal of a partner from the Company;

g) appointment of a managing person to office, conclusion of a service agreement with him/her and his/her dismissal from office;

h) establishment of a supervisory board;

i) approval of the reports of the managing person/body;

j) participation in ongoing court proceedings against a member/person of the Managing Body (including appointment of a representative for these proceedings);

k) reorganisation of the Company;

l) dissolution of the Company;

m) amendment to the Founding Agreement of the Company/adoption of a new edition of the Charter.

2. For the adoption of a partners' decision, more than half of the votes of the participants in the voting are required, unless otherwise provided by this Charter. The number of votes of a partner shall be calculated according to this partner's share in the capital of the limited liability company.

3. An amendment to the Founding Agreement of the limited liability company/a new edition of the Charter shall be adopted by a 3/4 majority of the votes participating in the voting.

4. The adoption of a decision concerning the change of a right related to any class of shares (if any) (including a change to the procedure for exercising the right) additionally requires the consent of the holders of at least 3/4 of the total number of votes related to the issued shares of the class subject to the change.

5. If, according to the decision to be adopted, a partner is released from an obligation undertaken before the limited liability company, the scope of his/her obligation is reduced, the decision concerns the conclusion of a transaction with him/her or the filing of a claim against him/her, a settlement or waiver of a claim, he/she shall not have the right to vote on the said matters. He/she shall also not have the right to vote on behalf of another partner, except where his/her power of attorney relates to this matter.

6. A decision/minutes of the General Meeting is valid if:

a) the General Meeting has been convened by an authorised body/person in accordance with the procedure established by legislation and this Charter;

b) the minutes of the General Meeting have been certified in accordance with the procedure established by legislation;

c) the written notice publicly published on the authorised user page of the subject on the electronic portal/invitation sent to the partners regarding the convocation of the General

Meeting indicates the agenda of the General Meeting, the company name of the Company, and the place, date and start time of the General Meeting;

d) the procedure for notifying the partners of the decision to hold the General Meeting has been complied with;

e) the matter to be considered at the General Meeting falls within the powers of the General Meeting;

f) the decision on amendment to the Founding Agreement/adoption of a new edition of the Charter does not contradict the law;

g) the decision does not contradict those rules of law whose primary purpose is to protect creditors' rights;

h) the decision does not contradict public order or moral norms.

7. A decision/minutes of the General Meeting may be appealed in court.

8. Managing persons are obliged to immediately submit to the Registration Authority a court decision that has entered into legal force regarding the invalidity of a decision of the General Meeting, if registration has already been carried out on the basis of the appealed decision of the General Meeting.

9. Managing persons are obliged to immediately place information about a court decision on the invalidity of a decision of the General Meeting or a part thereof on the website of the limited liability company or otherwise provide it to the partners.

Article 10. Managing Body

1. The limited liability company shall be managed and represented in relations with third parties by the Managing Body, which consists of one or more managing persons. If there are several managing persons, the relevant rules of the Law of Georgia on Entrepreneurs regarding the bodies of a joint-stock company shall apply. A managing person may be either a natural person or a legal entity. The representative authority of the Managing Body in relations with third parties may not be restricted.

2. A managing person is obliged, when exercising management and representative powers, to comply with partners' decisions.

3. A managing person is authorised to make decisions on all matters that, under the law or this Charter, do not fall within the competence of the partners. At the same time, the General Meeting is authorised to make a decision on any matter by a 3/4 majority of the votes participating in the voting.

4. The content of relations with a managing person and remuneration for his/her activities shall be determined by the Law of Georgia on Entrepreneurs and by the service agreement concluded with the managing person by the General Meeting.

5. In the event of the death, resignation from office or other termination of powers of a managing person, the partners shall elect a new managing person within 1 month.

6. If, at the time of conclusion of a contract, the counterparty was aware of a restriction on the powers of the Managing Body of the limited liability company, the Company has the right to challenge this contract. The same rule shall apply if the person with representative authority and the counterparty intentionally act together in order to cause damage to the entrepreneurial company on behalf of which the person with representative authority acts.

7. If the Managing Body consists of several members, they shall elect from among themselves, by a majority of votes, the chairperson of the Managing Body, who shall perform

the organisational management of the collegial Managing Body, unless otherwise provided by law. If candidates receive an equal number of votes, the chairperson of the Managing Body shall be selected by lot.

8. A meeting of the collegial Managing Body shall be quorate if the majority of its members are present. If the chairperson of the Managing Body is not present at the meeting, the members present shall elect the chairperson of the meeting by a majority of votes. The Managing Body shall adopt decisions by a majority of the votes of the members present at its meeting. In the event of an equal division of votes when adopting a decision, the vote of the chairperson of the Managing Body/chairperson of the meeting shall be decisive, unless otherwise provided by law.

9. If the General Meeting is unable to appoint a member of the Managing Body, thereby creating a material threat to the activities of the limited liability company, the court shall, on the basis of an application of one of the partners or a creditor, appoint an acting member of the Managing Body for the period necessary for the appointment of a new member by the General Meeting.

10. The managing person of the Company shall be appointed to office and dismissed from office by the General Meeting.

11. A managing person shall be appointed to office for a period not exceeding 3 years, with the right of reappointment. If, after the expiry of this period, the registration of a new term of powers of the managing person or a change of the person authorised for management and representation is not carried out in accordance with the procedure established by law, the powers of the registered managing person shall be deemed extended for an indefinite period.

12. The term of powers of the chairperson of the Managing Body shall not exceed the term of his/her membership in the Managing Body.

13. The General Meeting is authorised at any time to dismiss a managing person from office without specifying the relevant grounds. Any agreement that contradicts this provision shall be void.

14. A managing person has the right to resign from office. In such case, the manager is obliged to comply with the requirements and procedures determined by the service agreement concluded with the Company and by the applicable legislation.

Article 11. General Principles of Company Management

1. A managing person is obliged to manage the affairs of the limited liability company lawfully and with the diligence of a bona fide manager, namely to care for it as an ordinary, reasonably prudent person would have cared/acted under similar circumstances, in the belief that his/her action is economically most favourable for the Company.

2. A managing person shall be liable to the limited liability company for damage caused by culpable non-performance of the duty of good faith. It is inadmissible to restrict the liability of a managing person for intentional non-performance of this duty.

3. The right to claim compensation for damage caused to the limited liability company by a managing person belongs to the Managing Body, another managing person, and, in cases provided for by law and in accordance with the established procedure, to each partner.

4. A managing person shall be released from liability if he/she acts in execution of a decision of the General Meeting, except where he/she facilitated the adoption of the decision of the General Meeting by providing incorrect information or knew that the adoption of this

decision would cause damage but did not notify the General Meeting thereof before the adoption or execution of the decision.

5. If the value of a transaction exceeds 50 percent of the balance-sheet value of the assets of the limited liability company, the transaction shall be approved by the General Meeting.

6. If the limited liability company is insolvent or faces the threat of insolvency, the managing person shall, without culpable delay, but not later than 3 weeks from the moment of insolvency, file a statement on insolvency in accordance with the procedure established by the Law of Georgia on Rehabilitation and Collective Satisfaction of Creditors. A statement on insolvency shall not be deemed culpably delayed if the managing person properly fulfils the duty of care.

7. The duty of care is not breached and a managing person is not obliged to compensate the damage caused to the limited liability company by an entrepreneurial decision made by him/her if the managing person could reasonably have assumed that he/she was making the entrepreneurial decision on the basis of sufficient and reliable information, in the interests of the Company, independently and without a conflict of interest or the influence of others. This rule shall not apply where the entrepreneurial decision is made in breach of duties provided for by law or by this Charter.

8. A managing person has no right, without the consent of the limited liability company, to carry out the same activity as the limited liability company carries out, or to be a managing person of another entrepreneurial company operating in the same field. By the service agreement concluded with the managing person, the said obligation may remain in force after his/her dismissal from office, but for not more than 3 years. Compensation may be provided for breach of this obligation. Its amount and payment procedure shall be determined by the service agreement or an additional agreement of the parties. In the event of breach of the non-competition rule, the Company may demand from the breaching person, together with compensation for the damage caused to it, payment of the agreed contractual penalty. It may also demand from the breaching person, instead of compensation, the transfer to the limited liability company of the benefit received by the breaching person from a transaction concluded in his/her own name or in the name of a third person, or the assignment of the right to receive such benefit. This right may be exercised by the Managing Body, another managing person, and, in cases provided for by law, by each partner.

9. In the limited liability company, consent to the performance of the activity provided for in paragraph 8 of this Article may be granted by the General Meeting. Such consent may be granted both generally and with respect to a specific activity, type of transaction and participation in an entrepreneurial company. Unjustified refusal to grant consent to the performance of the activity shall be inadmissible. Consent to the performance of the activity shall be deemed granted if, at the time of appointment of the managing person of the Company, the partners knew that the managing person of the Company was carrying out the said activity but did not require him/her to cease such activity.

10. A managing person has no right, without the prior consent of the limited liability company, to use for personal benefit or for the benefit of persons other than this Company a business opportunity related to the Company's field of activity that became available to him/her while performing his/her duties or by reason of his/her official position and that, from a reasonable perspective, could have been of interest to the Company. Obtaining the Company's prior consent is not required if the General Meeting has already discussed the said opportunity

and refused to use it. This obligation shall remain in force for not more than 3 years after the dismissal of the managing person from office. A shorter period may be established by the service agreement concluded with the managing person. Prior consent to the use of a business opportunity may be granted by the General Meeting.

11. In the event of breach of the rule prohibiting misappropriation of a business opportunity, the limited liability company may demand from the breaching person compensation for damage caused to the Company by this breach (including lost income). Instead of compensation for damage, the Company may demand from the breaching person the transfer to the Company of the benefit received by the breaching person from a transaction concluded in his/her own name or in the name of a third person, or the assignment of the right to receive such benefit. This claim may be exercised by the Managing Body and, in cases provided for by law, by each partner.

12. In the event of non-performance of an obligation through the action or omission of several managing persons, they shall be jointly and severally liable to the limited liability company.

13. The General Meeting may adopt a decision to waive a claim for compensation for damage caused to the limited liability company by a managing person or to settle with him/her, unless partners owning at least 10 percent of the votes object to this decision. A managing person shall also be released from the obligation to compensate damage caused to the Company if he/she acted in execution of a decision of the General Meeting. A managing person whose release from the obligation to compensate damage caused to the entrepreneurial company is being considered shall be prohibited from voting on this matter.

14. A service agreement concluded with a managing person may not exclude the liability of the managing person for damage caused to the Company by intentional non-performance of an obligation.

Article 12. Withdrawal of a Partner

1. A partner has the right to withdraw from the limited liability company if the actions of the Company's management or partners substantially prejudice his/her interests, or if the following material grounds exist:

a) the subject of the Company's activity has substantially changed;

b) the Company has not distributed a dividend during the last 3 years, despite the fact that the Company's financial condition allowed this;

c) the Company has adopted, in accordance with the procedure provided for by the Law of Georgia on Entrepreneurs, a decision related to a change of classes of shares (if any);

d) other partners have adopted a decision on the obligation to make an additional contribution, which also applies to him/her.

2. If the basis for the occurrence of the circumstances referred to in paragraph 1 of this Article is a partners' decision, the partner shall have the right to withdraw only if he/she did not support the decision.

3. The partner shall notify the limited liability company in writing of withdrawal from the Company and the reasons for withdrawal. Immediately upon receipt of the notice, the Managing Body of the Company shall notify the partners of the partner's withdrawal, after which the partners shall adopt a decision on granting consent to the withdrawing partner for

withdrawal, as well as on the transfer of his/her share to the limited liability company, its proportional redistribution among the remaining partners or its cancellation.

4. If, within 30 days after receipt of the relevant notice, the partners do not adopt the decisions provided for in paragraph 3 of this Article or refuse by decision to grant consent to the partner's withdrawal, the Managing Body shall immediately notify the partner wishing to withdraw thereof. If, within 30 days after receipt of the relevant notice, the Managing Body does not notify the partner wishing to withdraw of any decision of the partners, it shall be deemed that the partners have refused to grant consent to the partner's withdrawal.

5. The value of the share of the partner wishing to withdraw shall be determined by agreement of the parties, and if such agreement is impossible – by an independent auditor appointed by the parties. If the parties cannot agree on the candidate of the auditor, an independent auditor shall be appointed by the court on the basis of an application of one of the parties.

6. The remuneration for the auditor's services shall be borne equally by the parties, and they shall be jointly and severally liable before the auditor for payment of the cost of the services, unless otherwise provided by agreement of the parties.

7. A decision on the withdrawal of a partner from the limited liability company shall be adopted by the court, on the basis of the partner's application, if the circumstances specified in paragraph 1 of this Article exist. Submission of the said application shall be permissible within 30 days after the adoption by the partners of the decision provided for in paragraph 4 of this Article or, if the decision was not adopted, within 30 days after the unsuccessful expiry of the 30-day period. The court shall also determine the value of the withdrawing partner's share and the period for payment of the share value to him/her, which shall not exceed 30 days after the court decision enters into force.

8. The value of the share shall be paid to the withdrawing partner:

a) within 15 days after agreement of the parties on the amount of payment, unless the parties have agreed on another period;

b) within 30 days after submission by the independent auditor to the parties of a written opinion;

c) within the period determined by the court.

Article 13. Expulsion of a Partner

1. If there is a material ground, the court may, on the basis of a claim of the limited liability company and by decision of the partners, adopt a decision on the expulsion of a partner from the limited liability company.

2. A material ground exists where the action of a partner causes substantial damage to the interests of the limited liability company or his/her remaining as a partner is detrimental to the further activities of the Company, provided that the Company has unsuccessfully warned the partner in writing to cease the action damaging the interests of the Company and of possible expulsion.

3. The partners' decision provided for in paragraph 1 of this Article shall be adopted by a majority of the votes participating in the voting, but not less than half of the total amount of the Company's shares that confer the right to participate in voting on this matter. In such case, the partner against whom the decision is to be adopted shall not have voting rights. In a limited

liability company that has two partners, the decision shall be adopted by the second partner in written form. The decision shall be certified in accordance with the applicable legislation.

4. The limited liability company may apply to the court with the claim provided for in paragraph 1 of this Article within 30 days after adoption of the relevant decision of the partners.

5. At the request of the limited liability company, on the basis of a court act, voting or other non-property rights of a partner may be suspended before the final decision on the case is adopted.

6. If the court adopts a decision on the expulsion of a partner from the limited liability company, the said decision shall be submitted for registration.

7. The decision on the proportional redistribution of the expelled partner's shares among the other partners shall be adopted by the General Meeting.

8. The expelled partner shall be paid the fair price of the share in accordance with the Law of Georgia on Entrepreneurs.

Article 14. Dissolution and Reorganisation of the Limited Liability Company

1. The grounds for dissolution of the limited liability company are:

a) a decision of the Company's partners on dissolution of the limited liability company;

b) violation of the requirement established by law with respect to the mandatory number of partners of the Company;

c) entry into legal force of a court judgment in a criminal case on liquidation of a legal entity;

d) a court decision adopted on the basis of an application/claim of a partner of the Company on dissolution of the limited liability company.

2. Dissolution of the Company shall be carried out in accordance with the procedure established by the Law of Georgia on Entrepreneurs.

3. If there is a material ground, the limited liability company may be dissolved by a court decision on the basis of an application/claim of a partner. A material ground exists if one of the partners intentionally or through gross negligence has breached an essential duty imposed on him/her by law or by this Charter, or if the partner is no longer able to perform the duty and the purpose of the limited liability company can no longer be achieved.

4. A partner may, through the court, purchase at a fair price the share of the partner who filed an application with the court for dissolution of the limited liability company within 30 days after submission of the application. In this case, each partner shall be given the opportunity to participate in the purchase in proportion to his/her share, unless the remaining partners agree on another procedure for redistribution of the shares.

5. Reorganisation of the limited liability company may be carried out in the following forms:

a) transformation of the Company;

b) merger with another entrepreneurial company (accession or consolidation);

c) division of the Company (split-up or separation).

6. Reorganisation of the Company shall be carried out in accordance with the procedure established by the Law of Georgia on Entrepreneurs.

7. In the process of dissolution and reorganisation of the limited liability company, the rights and obligations of partners determined by the Law of Georgia on Entrepreneurs shall be taken into account.

8. The liquidation process of the limited liability company shall be jointly led by the managing persons, who shall be appointed as liquidators, except where a decision of the General Meeting provides for the appointment of other persons as liquidators.

9. The liquidators shall, by publishing an announcement on the authorised page (electronic address) of the subject on the unified electronic portal of the Registration Authority or on their website, immediately notify creditors of the dissolution of the limited liability company and invite them to submit claims.

10. A liquidator shall meet the requirements established for a managing person of an entrepreneurial company.

11. The General Meeting is authorised at any time to dismiss a liquidator, except where the liquidator is appointed by a court.

12. A managing person is obliged to apply to the Registration Authority by application for the purpose of registering the liquidators in the Registry of Entrepreneurs and Non-entrepreneurial (Non-commercial) Legal Entities. A partner has the right to submit such application to the Registration Authority. The said application shall be accompanied by a document certified in accordance with the legislation on the appointment or dismissal of the liquidator and his/her powers, a sample signature of the liquidator, and if the liquidator is not a managing person – also the consent of the liquidator. Upon each change of the liquidator or his/her powers, applications for registration of the change in the Registry of Entrepreneurs and Non-entrepreneurial (Non-commercial) Legal Entities shall be submitted by the liquidators.

13. When carrying out activities related to liquidation, liquidators shall enjoy the same rights and be subject to the same duties as managing persons, except for the prohibition of competition. The duty of care in special circumstances shall apply to liquidators. Liquidators are obliged to complete ongoing matters, realise assets and fulfil the obligations of the limited liability company. Liquidators have the right to conclude new transactions if this is necessary for liquidation.

14. The property of a limited liability company in the process of liquidation shall be distributed among the partners in accordance with the rights related to their shares.

15. If contributions have not been fully made, contributions or their value shall be returned first, and the remaining property shall be distributed in accordance with the rights related to the partners' shares.

16. If the property is not sufficient to return the contributions, the remaining property shall be distributed in accordance with the rights related to the shares, and if the contributions have not been fully made – in proportion to the contributions made.

17. Property may be distributed only after the obligations of the limited liability company have been discharged and 5 months have elapsed from publication of the announcement on dissolution of the Company. On the basis of a court decision, property may be distributed 3 months after publication of the announcement on dissolution of the Company if there is an opinion of an independent auditor that all obligations have been fulfilled and, in view of the existing circumstances, the distribution of property does not pose a threat to the rights of third parties.

18. If known creditors do not submit their claims, property may be distributed only after placing the value corresponding to their claims on the deposit account of a court or notary.

19. If an obligation is disputed or its performance period has not arrived, property may be distributed only if security equivalent to the obligation is provided to the creditor.

20. A limited liability company dissolved on the basis of a partners' decision may continue to exist if the General Meeting so decides by a 3/4 majority of the votes participating in the voting and distribution of the Company's property among the partners has not begun.

21. The liquidators shall submit to the Registration Authority the decision on continuation of existence by the dissolved Company for registration in the Registry of Entrepreneurs and Non-entrepreneurial (Non-commercial) Legal Entities. They shall also have the obligation to confirm that distribution of the property of the limited liability company among the partners has not begun.

22. The decision on continuation of existence by the dissolved Company shall enter into force only after its registration in the Registry of Entrepreneurs and Non-entrepreneurial (Non-commercial) Legal Entities.

23. Full distribution of the Company's property shall result in completion of liquidation of the enterprise. The liquidation process of the enterprise shall be completed not later than 4 months after registration of commencement of the liquidation process of the enterprise, and in the event of extension of the period for conducting a tax audit – not later than 1 month after receipt by the Registration Authority of information on completion of the tax audit.

24. The liquidators shall apply to the Registration Authority with a request for registration of liquidation, on the basis of which the Registration Authority shall cancel the registration of the limited liability company.

Article 15. Accounting, Reporting and Audit

1. The accounting of the Company shall be maintained, reporting shall be prepared and submitted, and audit shall be conducted in accordance with the Law of Georgia on Accounting, Reporting and Audit.

2. Participation of the partners of the limited liability company and members of the management body in the conduct of the audit shall not pose a threat to the independence and objectivity of the auditor.

3. The managing persons of the limited liability company shall be jointly responsible for the preparation and submission of reporting in accordance with the Law of Georgia on Accounting, Reporting and Audit.

Article 16. Final Provisions

1. In the event of inconsistency between the Law of Georgia on Entrepreneurs and this Charter, the law shall prevail.

2. Declaration of any provision of this Charter as void shall not affect the validity of the other provisions of the Charter.

1. Giorgi Talakhadze personal No. 01026004370

Signature

Ministry of Justice of Georgia
LEPL National Agency of Public Registry

Extract from Registry of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities

Serial number of the application registration, date of preparation: B26361818, 20/05/2026 16:18:48

Subject

Firm Name:	Borjomi Mineral Water LLC
Legal Form:	Limited Liability Company
Identification Number:	405859058
Registration Number and Date:	20/05/2026
Registering Authority:	LEPL National Agency of Public Registry
Legal Address:	Georgia, Tbilisi, Vake district, Besarion Zhgenti street, N 8, floor 3

Information on Liquidation/ Reorganization/ Insolvency Proceedings

Not registered

Governing Body

- General meeting
- Director

Management/Representative Powers

- Director

  Giorgi Talakhadze, 01026004370 ,Individual Representation

Capital

Authorised Capital	not defined
Subscribed Capital	7200000 GEL
Issued Shares	not defined
Subscribed Shares	100 unit(s)

Partners

Class type: /Without Class/ , Share amount:100, Nominal value:72000 GEL

Owner	Share amount	Percentage of shares	Share manager
Giorgi Talakhadze, 01026004370	100	100%	

Obligation

Not registered

Seizure/Injunction

Not registered

Tax Lien/Mortgage

Not registered

Pledge/Leasing on Intangible or Movable Property

Not registered

Debtor Registry

Not registered

- If an individual earns supplementary income through non-entrepreneurial activities by utilizing their owned property or assets for a duration of up to 2 years, they are required to file their income tax declaration with the tax authority by the 15th of the subsequent month after the reporting month. Additionally, the corresponding income tax must be paid within the same timeframe.
- Income tax is due for the tax year when an individual receives a gift of property valued at 1,000 GEL or more without the tax being withheld at the source of payment. The individual must submit a declaration to the tax authority regarding the relevant accounting year by April 1 of the following year.
- Failure to meet the specified obligation constitutes a tax offense, resulting in accountability under Chapter XL of the Tax Code.
- The authenticity of the document can be verified through the official web-page of the National Agency of Public Registry www.napr.gov.ge;
- The extract can be obtained through the web-page www.napr.gov.ge, at any territorial registration office, Public Service Hall and Authorized Person of the National Agency of Public Registry;
- In case of technical discrepancy in the extract, contact us at 2405405 or personally fill out an application on the web-page;

- Consultations are available through the hotline of the Public Service Hall at 2405405;
- In case of unlawful action by the employee of the National Agency of Public Registry, contact us at 2 405 405;
- Email us at info@napr.gov.ge regarding any issue.