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Kakha Kaladze Makes a Statement on a Possible Conflict of Interest

Energy Minister candidate Kakha Kaladze makes a special statement.

A reminder: It was reported today that Kakhi Kaladze nominated as the energy minister might refuse the post due to business interest in the same field.

In particular, it turned out that Kakhi Kaladze is an owner of JSC "SakHydroEnergoMsheni" about what he has not said before. KALA CAPITAL LIMITED company registered in Cyprus by Kaladze is an owner of the total share of "Kala Capital LLC" registered in Georgia, while the latter holds 45% of "SakHydroEnergoMsheni".

"Kala Capital" also owns the following companies: "Kala Energy & Natural Resources" and "Kala Impex". On the other hand, KALA CAPITAL LIMITED and "Kala Capital" have three members of the Supervisory Board - Kakhi Kaladze, Ilya Kechakmadze and Gia Kavtaradze. Ilya Kechakmadze is "Kala Capital" and "Kala Impex" Director. Gia Kavtaradze is the former CEC Chairman and ex - minister of Justice. According to unconfirmed media reports, he was appointed Kakhi Kaladze's Deputy Minister.

"SakHydroEnergoMsheni" unites 18 hydroelectric powers with a total capacity of 2 254 MW as well as 3 thermal power stations with a capacity of more than 4 324 MW .

NGO "Green Alternative" representative Manana Kochladze who posted the information about conflicts of interest in social networks is interested in how this conflict of interests will be regulated and why Kaladze has not said about it before as Amiran Gamkrelidze did it. In addition, the document where the interests of energy sector officials converge, including Gia Kavtaradze and Kaladze's, is taken from "TOT Energy LLC" public registry. Its 25% share is owned by Kaladze's company "Kala Energy & Natural Resources" which Director is still Mariam Valishvili who has held the post of the former Deputy Minister of Energy for many years.

Kaladze's statement says, within 10 days after his appointment, "Kala Capital" holding will start a procedure of shares selling in JSC "SakHydroEnergoMsheni".

According to the statement, along with other projects JSC "SakHydroEnergoMsheni" is implementing other energy-related projects.

"Thus, in accordance with the article 13 of the law "On Conflicts of Interest and Corruption in the Public Services" "Kala Capital" will start the procedure of selling of shares in "SakHydroEnergoMsheni" within 10 days after my appointment, - the statement says.

When it comes to business activity that is not related to the energy sector, Kaladze notes, a decision within the law will be made.

Kaladze claims that his activity has always been based and will be based in future on respect for the law.

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