

Georgia Capital PLC - Result of AGM and Buyback Programme Confirmation

The Board of Directors of Georgia Capital PLC (the “**Company**”) announces the results of voting on the resolutions put to shareholders at its Annual General Meeting (the “**AGM**”) held today, 20 May 2024 and confirms the renewal of the buyback programme. Details of the resolutions are set out in full in the Notice of AGM dated 12 April 2024.

Voting at the AGM was completed by way of a poll. All resolutions were passed by the required majority.

Resolutions 1 to 11 (inclusive) were passed as ordinary resolutions and resolutions 12 to 16 (inclusive) were passed as special resolutions. The results of the poll for each resolution were as follows:

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC* VOTED	VOTES WITHHELD
1 To receive and adopt the Annual Report and Accounts for the year ended 31 December 2023	28,764,433	100.00%	872	0.00%	28,765,305	67.49%	863
2 To receive and approve the Directors’ Remuneration Report for the year ended 31 December 2023	28,266,394	98.27%	498,861	1.73%	28,765,255	67.49%	913
3 To re-appoint Irakli Gilauri, as an Executive Director	27,353,042	95.09%	1,412,263	4.91%	28,765,305	67.49%	863
4 To re-appoint Maria Chatti-Gautier, as a Non-Executive Director**	28,765,227	100.00%	28	0.00%	28,765,255	67.49%	913
5 To re-appoint Massimo Gesua’ sive Salvadori, as a Non-Executive Director **	28,572,477	99.33%	192,778	0.67%	28,765,255	67.49%	913
6 To re-appoint David Morrison, as a Non-Executive Director **	28,546,556	99.24%	218,699	0.76%	28,765,255	67.49%	913
7 To appoint Neil Janin, as a Non-Executive Director **	27,857,065	96.84%	908,190	3.16%	28,765,255	67.49%	913
8 To re-appoint PricewaterhouseCoopers LLP as Auditor to the Company	28,545,993	99.24%	219,312	0.76%	28,765,305	67.49%	863
9 To authorise the Audit and Valuation Committee to set the remuneration of the Auditor	28,764,005	100.00%	1,300	0.00%	28,765,305	67.49%	863
10 To authorise political donations and expenditure	28,468,185	99.72%	79,597	0.28%	28,547,782	66.98%	218,386
11 To authorise the Board to allot shares	25,502,938	88.66%	3,262,367	11.34%	28,765,305	67.49%	863
12 To authorise the disapplication of pre-emption rights	24,693,919	85.85%	4,071,386	14.15%	28,765,305	67.49%	863
13 To authorise the disapplication of pre-emption rights for the purposes of acquisitions or capital investments	24,968,241	86.80%	3,797,064	13.20%	28,765,305	67.49%	863
14 To authorise the Company to purchase its own shares	28,546,556	99.24%	218,749	0.76%	28,765,305	67.49%	863

15 To authorise the Company to make off-market purchases of its own shares	24,819,157	86.28%	3,946,148	13.72%	28,765,305	67.49%	863
16 To authorize the Company to call General Meetings, other than AGMs, on 14 days' notice	28,726,046	99.86%	39,259	0.14%	28,765,305	67.49%	863

*Issued share capital with voting rights

**Independent Director

Notes:

- As at the date of the AGM, the Company had 42,673,998 ordinary shares in issue. The Company held 50,000 shares in treasury and therefore the number of total voting rights as at the date of the AGM was 42,623,998. In accordance with the Company's Articles of Association and subject to the Listing Rules, on a poll every member who is present in person or by proxy has one vote for every share held.
- The scrutineer of the poll was Computershare Investor Services PLC, the Company's Share Registrar.
- Note that a "vote withheld" is not a vote in law and such votes have not been included in the calculation of votes "for" and "against" each resolution. Proxy appointments which gave discretion to the Chairman have been included in the "for" total above.

In accordance with Listing Rule 14.3.6, copies of the resolutions which passed as special business (resolutions 10 to 16) at the AGM will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

A copy of this announcement has been posted on the Company's website www.georgiacapital.ge.

Following the announcement of 17 May 2024, the Georgia Capital PLC notes that shareholders approved the general authority to repurchase shares and consequently, the Company confirms that share buybacks will be carried out pursuant to the authorization granted at the 2024 AGM until the end of the programme on 31 December 2024. The shares will be purchased in the open market and the cancellation of the treasury shares will be executed on a monthly basis. The purpose of the buyback is to reduce the share capital. Under the buyback programme, the maximum price paid per share will not exceed the latest reported NAV per share amount. The Programme is consistent with the Board's intention to make available at least GEL 300 million for share buyback and cancellation programmes through the end of 2026.

In accordance with the authority granted by the shareholders at the 2024 annual general meeting ("AGM") and the previous announcement, the maximum number of shares that may be repurchased is 6,396,832. The programme is conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted at the 2024 AGM, Chapter 12 of the FCA Listing Rules, and the provisions of the Market Abuse Regulation 596/2014/EU and of the Commission Delegated Regulation (EU) 2016/1052 (as they form part of UK domestic law).

The Company has appointed Numis Securities Limited ("Deutsche Numis") to manage a non-discretionary share buyback programme until the end of the programme. During closed periods the Company and its directors have no power to invoke any changes to the programme and it is being executed at the sole discretion of Deutsche Numis.

The Company will make further announcements in due course following the completion of any share repurchases.

Name of authorised official of issuer responsible for making notification:

Link Company Matters Limited
Company Secretary

About Georgia Capital PLC

Georgia Capital (LEI: 213800Q65T5GNBOW7H65) is a platform for buying, building and developing businesses in Georgia with holdings in sectors that are expected to benefit from the continued growth and further diversification of the Georgian economy. The Company's focus is typically on larger-scale investment opportunities in Georgia, which have the potential to reach at least GEL 300 million equity value over 3-5 years from the initial investment and to monetise them through exits, as investments mature. Georgia Capital currently has the following portfolio businesses: (i) a retail (pharmacy) business, (ii) a hospitals business, (iii) an insurance business (P&C and medical insurance); (iv) a renewable energy business (hydro and wind assets), (v) an education business and (vi) a clinics and diagnostics business; Georgia Capital also holds other small private businesses across different industries in Georgia; a 20.0% equity stake in the water utility business and a 19.7% equity stake (at 31-Mar-24) in LSE premium-listed Bank of Georgia Group PLC ("BoG"), a leading universal bank in Georgia.

JSC Georgia Capital has, as of the date hereof, the following credit rating:

S&P Global

'BB-'/'FC & 'BB-'/'LC

For further information, please visit www.georgiacapital.ge or contact:

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