

Georgia Capital PLC - Result of AGM and Changes to Board Committees

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, 17 May 2023, and also announces changes to the Company’s Board Committees. Details of the resolutions are set out in full in the Notice of AGM dated 13 April 2023.

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 15 (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 2022	29,178,200	100.00%	0	0.00%	29,178,200	66.18%	217,523
2 To receive and approve the Directors’ Remuneration Report for the year ended 31 December 2022	29,108,979	99.02%	286,694	0.98%	29,395,673	66.68%	50
3 To re-appoint Irakli Gilauri, as an Executive Director	26,459,964	90.01%	2,935,759	9.99%	29,395,723	66.68%	0
4 To re-appoint Maria Chatti-Gautier, as a Non-Executive Director**	29,022,626	98.73%	373,047	1.27%	29,395,673	66.68%	50
5 To re-appoint Massimo Gesua’ sive Salvadori, as a Non-Executive Director **	29,395,673	100.00%	0	0.00%	29,395,673	66.68%	50
6 To re-appoint David Morrison, as a Non-Executive Director **	29,178,150	99.26%	217,523	0.74%	29,395,673	66.68%	50
7 To appoint Neil Janin, as a Non-Executive Director **	29,178,200	99.26%	217,523	0.74%	29,395,723	66.68%	0
8 To re-appoint Pricewaterhouse Coopers LLP as Auditor to the Company	29,178,023	99.26%	217,700	0.74%	29,395,723	66.68%	0
9 To authorise the Audit and Valuation Committee to set the remuneration of the Auditor	29,395,546	100.00%	177	0.00%	29,395,723	66.68%	0
10 To authorise political donations and expenditure	26,081,735	88.73%	3,313,988	11.27%	29,395,723	66.68%	0
11 To authorise the Board to allot shares	26,052,722	89.49%	3,060,612	10.51%	29,113,334	66.04%	282,389
12 To authorise the disapplication of pre-emption rights	26,052,829	89.49%	3,060,612	10.51%	29,113,441	66.04%	282,282
13 To authorise the disapplication of pre-emption rights for the purposes of acquisitions or capital investments	26,049,222	88.81%	3,281,635	11.19%	29,330,857	66.53%	64,866
14 To authorise the Company to purchase its own shares	29,108,778	99.03%	286,595	0.97%	29,395,373	66.68%	350
15 To authorise the Company to make off-market purchases of its own shares	23,792,645	80.94%	5,602,728	19.06%	29,395,373	66.68%	350

*Issued share capital with voting rights

**Independent Director

Notes:

- As at the date of the AGM, the Company had 44,310,362 ordinary shares in issue. The Company held 260,921 shares in treasury and therefore the number of total voting rights as at the date of the AGM was 44,049,441. 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.

2. The scrutineer of the poll was Computershare Investor Services PLC, the Company's Share Registrar.
3. 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 15 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.

The Company announced on 24 March 2023 that, following the approval by shareholders at a General Meeting of the Company held on 14 March 2023 of the transfer from LSE Premium to LSE Standard listing, the size of the Board would be reduced and the composition of the Committees would be revised. Kim Bradley and Jyrki Talvitie did not seek re-election to the Board at today's AGM. The Company announces the following changes to the composition of its Board Committees with immediate effect.

Taking into account the Company's transfer to Standard listing, the Investment Committee will be disbanded, with its responsibilities merged into those of the Board. Neil Janin will become Chair of the Nomination Committee, Massimo Gesua' sive Salvadori will join the Committee and Maria Chatti-Gautier will step down as a member of that Committee. Maria Chatti-Gautier will join the Audit and Valuation Committee. Neil Janin will join the Remuneration Committee and become its Chair and David Morrison will become a member. Maria Chatti-Gautier will be the designated Non-Executive Director for engagement with the workforce.

Following the changes, with immediate effect, the Committees will have the following composition:

- the Investment Committee will be disbanded, with its responsibilities merged into those of the Board;
- the members of the Nomination Committee will be Neil Janin (Chair), Irakli Gilauri and Massimo Gesua' sive Salvadori;
- the members of the Remuneration Committee will be Neil Janin (Chair), Maria Chatti-Gautier and David Morrison; and
- the members of the Audit and Valuation Committee will be David Morrison (Chair), Massimo Gesua' sive Salvadori and Maria Chatti-Gautier.

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 Group'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 clinics and diagnostics business, (v) a renewable energy business (hydro and wind assets) and (vi) an education 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 19.9% equity stake (at 8-May-23) 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 ratings:

S&P Global	'B+' / FC & 'B+' / LC
Moody's	B1 / CFR & B1 / PDR

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

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