



London, 26 November 2025

Renewal of CEO Contract

Georgia Capital PLC (the "**Company**" or "**Georgia Capital**") announces today that its Board of Directors has agreed with Irakli Gilauri, Chairman and CEO, to renew his CEO employment contract, which is due to expire on 31 December 2025. Mr. Gilauri's new contract will be for a further three years and will expire on 31 December 2028.

Mr. Gilauri's compensation up to now has been entirely share-based comprised of a fixed 200,000 shares base deferred salary compensation and up to 200,000 shares in discretionary bonus compensation. This remuneration structure has recently increased substantially in value as Georgia Capital's share price has risen, in large part as a result of the successful implementation of a number of strategic initiatives inspired by Mr. Gilauri.

With his already substantial holding in the company, the Board believes that an entirely share-based compensation structure is no longer the most appropriate way to incentivise Mr. Gilauri. As a result, with effect from 1 January 2026 (but subject to shareholder approval at the 2026 AGM, as part of an updated Remuneration Policy), the Board proposes to introduce a new compensation structure. The new structure will accord with the Board's desire for Mr. Gilauri to focus his time on Georgia Capital and its' portfolio companies strategy setting, capital allocation and management development, while at the same time allowing Mr. Gilauri to spend part of his time on his separate private aspiration to develop Georgian terroir-focused world class fine wine (www.gilauri.com).

The new structure will include a cash salary and annual bonus which, based on the current share price, will represent a substantial reduction in annual compensation compared with Mr. Gilauri's existing contract. In addition, the structure will introduce a Long Term Incentive Plan ("LTIP") that will reward Mr. Gilauri commensurately in the event that further ambitious TSR (total shareholder return) targets are achieved. Overall, the structure is designed to reflect the Board's commitment to take the recent strength of the share price into account in Mr. Gilauri's new contract while continuing to incentivise him appropriately, and ensuring that management and shareholder interests remain closely aligned. We will shortly be consulting shareholders with regard to the planned contract details, which will then be formally proposed for approval by shareholders at next year's AGM, as part of an updated Remuneration Policy.

As part of the contract renewal, the highly experienced and wholly independent Board (excluding Mr. Gilauri), will propose to maintain the current practice of combining the roles of Chairman and CEO subject, as always, to shareholder approval at each AGM. This governance structure has been overwhelmingly supported by shareholders over the last 7 years and, from our ongoing discussions with shareholders, we believe this strong shareholder support continues.

David Morrison, Senior Independent Director, commented: "The Board is delighted that Irakli has agreed to continue in his role for a further three years. His performance track record has been nothing short of spectacular. The Board unanimously agrees that Georgia Capital should continue to benefit from his experience and unparalleled knowledge of the local environment, as well as his unwavering commitment and enthusiasm. We are thrilled that he is committing to stay on as Chairman and CEO."

Irakli Gilauri, Chairman and CEO, commented: "I am very much looking forward to continuing to develop the strategy of Georgia Capital. The Company has made very significant progress over the last few years, both strategically and operationally. Our large portfolio companies are all delivering excellent growth and high returns; and the Georgian economy continues to make very strong progress. I am confident that Georgia Capital is positioned to deliver continued and consistent growth in NAV per share, excellent balance sheet management, and good levels of sustainable EBITDA growth across our large portfolio companies, while continuing to return capital to shareholders."

Name of authorised official of issuer responsible for making notification: Michael Oliver, 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) an insurance business (P&C and medical insurance), and (iii) a healthcare services business. Georgia Capital also holds other small private businesses across different industries in Georgia and a 17.8% equity stake (as at 30-Sep-25) in LSE listed Lion Finance Group PLC ("Lion Finance Group" or "LFG"), formerly known as "Bank of Georgia Group PLC", the holding company of leading universal banks in Georgia and Armenia.

JSC Georgia Capital has, as of the date hereof, the following

see Georgia Capital (NPL) as of the date herein, and remaining credit rating:

S&P Global

'BB-/FC & 'BB-/LC

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