

Georgia Healthcare Group plc
Attachment to Form 8937 dated July 28 2020

Information for Certain Shareholders

THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS. SHAREHOLDERS SHOULD NOTE THAT NO RULING HAS BEEN (OR WILL BE) SOUGHT FROM THE U.S. INTERNAL REVENUE SERVICE WITH RESPECT TO THE ORGANIZATIONAL ACTION REPORTED HEREIN AND THE U.S. INTERNAL REVENUE SERVICE IS NOT BOUND BY THE INFORMATION SET FORTH HEREIN. THE EXAMPLE BELOW IS PROVIDED SOLELY FOR PURPOSES OF ILLUSTRATING THE EXPECTED QUANTITATIVE EFFECTS ON BASIS TO SHAREHOLDERS WHEN MAKING THEIR OWN DETERMINATIONS. SHAREHOLDERS ARE URGED TO CONSULT WITH THEIR OWN TAX ADVISORS AS TO THE SPECIFIC U.S. FEDERAL, STATE AND LOCAL, AND NON-U.S. TAX CONSEQUENCES OF THE ORGANIZATIONAL ACTION REPORTED HEREIN IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES AND THE EFFECT OF POSSIBLE CHANGES IN LAW THAT MIGHT AFFECT THE TAX CONSEQUENCES DESCRIBED ON THIS FORM AND ITS STATEMENTS.

IRS Form 8937 (Report of Organizational Actions Affecting Basis of Securities) is being made available by Georgia Healthcare Group plc (“**GHG**”) pursuant to Section 6045B(a) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), which requires certain issuers of securities to report certain organizational actions that affect the U.S. tax basis of those securities in the hands of shareholders who are U.S. persons and the quantitative effect on the basis of such securities of such organizational actions. The purpose of this disclosure is to assist former shareholders of GHG’s ordinary shares at the time of the Offer (as defined below) (“**GHG Shareholders**”) in determining the impact of the organizational action discussed herein on the tax basis of their GHG ordinary shares and the tax basis of Georgia Capital plc ordinary shares received in exchange for their GHG ordinary shares pursuant to the Offer (as defined below).

The IRS Form 8937 and this attachment are available for download on Georgia Capital plc’s website and will be available under <https://georgiacapital.ge/ir/documents>.

Line 2. GHG does not have a US international taxpayer identification number. GHG is a company incorporated in England and Wales with registered number 09752452.

Line 14. GHG is a company incorporated in England and Wales with registered number 09752452, whose registered office is at 84 Brook Street, London, W1K 5EH and is tax resident

in the United Kingdom. Immediately prior to the exchange pursuant to the Offer described below, GHG had 131,681,820 issued and outstanding ordinary shares (the “**GHG Shares**”). Georgia Capital plc (“**Georgia Capital**”) is a company incorporated in England and Wales with registered number 10852406, whose registered office is at 84 Brook Street, London, W1K 5EH, and is tax resident in the United Kingdom. On 19 May 2020 the board of directors of Georgia Capital and the Independent Directors of GHG announced that they had reached agreement on the terms of a recommended share exchange offer to be made by Georgia Capital for the entire issued or to be issued share capital of GHG not already owned by Georgia Capital through its direct, wholly owned subsidiary, JSC Georgia Capital (“**JSC GCAP**”) (the “**Offer**”). Pursuant to the Offer, GHG Shares tendered for exchange pursuant to the Offer will be exchanged for newly issued ordinary shares of 1 pence each in the capital of Georgia Capital (the “**New Georgia Capital Shares**”), with 1 New Georgia Capital Share being issued in exchange for every 5 GHG Shares transferred to Georgia Capital. Pursuant to a Contribution Agreement between Georgia Capital and JSC GCAP (the “**Contribution Agreement**”), Georgia Capital acknowledged that it has made the Offer on behalf of JSC GCAP and, promptly after completion of the Offer, would contribute the GHG Shares acquired in the Offer to JSC GCAP in exchange for newly issued ordinary shares of JSC GCAP (the “**Contribution**”). On 2 July 2020, Georgia Capital announced that the Offer had been declared unconditional as to acceptances and on 6 July 2020, Georgia Capital announced that all resolutions at the general meeting held on that date were approved by its shareholders and that application for admission of the New Georgia Capital Shares to the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities would take place on 8 July 2020.

As Georgia Capital has received acceptances of at least 90% of the GHG Shares to which the Offer related, Georgia Capital has exercised its rights pursuant to the provisions of Chapter 3 of Part 28 of the United Kingdom Companies Act 2006, as amended from time to time, on behalf of JSC GCAP, to acquire compulsorily the remaining GHG Shares in respect of which the Offer has not been accepted in exchange for additional New Georgia Capital Shares, with the acquired GHG Shares subsequently being contributed to JSC GCAP pursuant to the Contribution Agreement.

Information regarding the New Georgia Capital Shares is provided below:

Issuer:	Georgia Capital plc
ISIN Number:	GB00BF4HYV08
Ticker Symbol:	CGEO

Line 15. To the extent required to be reported by GHG for U.S. federal income tax purposes, GHG intends to treat the Offer and Contribution as a tax-free reorganization under Section 368(a)(1)(B) of the Code in which JSC GCAP acquired the GHG Shares not already owned by JSC GCAP for the New Georgia Capital Shares. Assuming the Offer and Contribution is treated in the manner described in the preceding sentence, except to the extent gain is required to be

recognized under Section 367(a) of the Code, a GHG Shareholder receiving New Georgia Capital Shares in consideration of the transfer of its GHG Shares to Georgia Capital, on behalf of JSC GCAP, in the Offer should not recognize gain or loss on the exchange of GHG Shares for New Georgia Capital Shares and should have an aggregate tax basis in the New Georgia Capital Shares received equal to its aggregate adjusted tax basis in the transferred GHG Shares in respect of which such New Georgia Capital Shares were received. However, a United States person (as defined under Section 7701(a)(30) of the Code) that is considered to own (actually or constructively) at least 5% of Georgia Capital's total issued and outstanding ordinary shares (by vote or value) immediately after the Offer generally will be required to recognize gain (but not loss) on the Offer unless such United States person enters into a gain recognition agreement with the United States Internal Revenue Service (the "IRS"). Any GHG Shareholder required to recognize gain will take a tax basis in their New Georgia Capital Shares equal to their fair market value on the date of receipt.

Line 16. As described above with respect to Line 15, unless required to recognize gain on the Offer under Section 367(a) of the Code, a GHG Shareholder that receives New Georgia Capital Shares in consideration of the transfer of GHG Shares to Georgia Capital in the Offer, should have an aggregate tax basis in the New Georgia Capital Shares received in the Offer equal to the aggregate adjusted tax basis of such GHG Shareholder immediately prior to the Offer in its GHG Shares transferred to Georgia Capital in the Offer. A GHG Shareholder that acquired GHG Shares at different times or different prices generally will be required to calculate a separate aggregate tax basis for each block of GHG Shares and to determine their tax basis in the New Georgia Capital Shares received in respect of such block of GHG Shares separately.

Any holder of GHG Shares required to recognize gain under Section 367(a) of the Code will take a tax basis in their New Georgia Capital Shares equal to their fair market value on the date of receipt. There is no definitive IRS guidance as to how such Shares should be valued. One reasonable method would be to value New Georgia Capital Shares at their average trading price on the date of the Offer, however other reasonable methods are also available, and each United States person that is considered to own (actually or constructively) at least 5% of Georgia Capital's total issued and outstanding ordinary shares (by vote or value) immediately after the Offer should consult their own tax advisor regarding the valuation of the New Georgia Capital Shares and as to the characterization of the Offer.

Line 17. 354(a), 358(a), 367(a), 368(a)(1)(B), 1001(a), 1012(a).

Line 18. As described above with respect to Line 15, assuming the Offer and Contribution qualifies as a tax-free reorganization under Section 368(a)(1)(B) of the Code, no loss may be recognized on the exchange of GHG Shares for New Georgia Capital Shares pursuant to the Offer. However, any GHG Shareholder whose fractional entitlement to New Georgia Capital Shares are sold on their behalf, generally will be required to recognize gain or loss for U.S.

federal income tax purposes equal to the excess of the net proceeds received, if any, over their adjusted tax basis in GHG Shares transferred in the Offer allocable to such fractional entitlement.

Line 19. The exchange of GHG Shares for New Georgia Capital Shares pursuant to the Offer occurred on July 8, 2020 and accordingly, holders of GHG Shares should report any adjustment to the basis in their New Georgia Capital Shares as occurring in the taxable year which includes that date.

GHG Shareholders are urged to consult their own tax advisors with respect to their own tax considerations arising from the Offer in their particular circumstances.