

**STRICTLY PRIVATE AND CONFIDENTIAL**

To: Georgia Capital PLC  
84 Brook Street  
London  
W1K 5EH  
United Kingdom

From: Georgia Healthcare Group PLC  
84 Brook Street  
London  
W1K 5EH  
United Kingdom

(together, the "**parties**")

1 May 2020

Dear Sirs and Madams

**Project XY**

We refer to the possible offer by Georgia Capital PLC (the "**Bidder**" or "**you**") for the entire issued and to be issued share capital of Georgia Healthcare Group PLC (the "**Company**", "**we**" or "**us**") not already held by the Bidder to be implemented through a recommended (by all independent directors of the Company) all share contractual takeover offer subject to the Code (as defined below) (the "**Proposed Transaction**").

This letter sets out the terms on which it is proposed that the Bidder and the Company may share confidential information with each other in order to facilitate the Proposed Transaction.

1.1 In this letter, unless the context otherwise requires, the following words and phrases have the following meanings:

"**acting in concert**" has the meaning given in and shall be construed in accordance with the Code;

"**Advisers**" means financial advisers, solicitors and accountants and other professional advisers including (unless the context otherwise requires) partners in and directors and employees of any of the foregoing;

"**Authorised Person**" means in respect of each of the Company and the Bidder, those of Representatives and Advisers who need to receive and consider Confidential Information for the purposes of the Proposed Transaction, and any brokers, underwriters, insurers and re-insurers who may be requested to provide insurance cover in respect of the Proposed Transaction;

"**Code**" means the City Code on Takeovers and Mergers as from time to time amended and interpreted by the Panel on Takeovers and Mergers;

**"Confidential Information"** means all information of whatever nature and form (including without limitation in writing, electronic, digital, visual or oral) (A) relating wholly or partly to the Disclosing Party, each member of its Group or its or their businesses made available by or on behalf of the Disclosing Party to the Receiving Party or its Representatives or Advisers (whether before or after the date of this letter), for the purpose of considering or advising in relation to the Proposed Transaction, including any Secondary Information developed by a Receiving Party, and (B) relating directly or indirectly to the Proposed Transaction including the existence and contents of the Proposed Transaction and of the discussions and negotiations relating to it, the parties willingness to enter into such discussions and negotiations and their respective interest in the Proposed Transaction, and, the existence and contents of this letter, in each case including all copies (including any document, electronic file, note, extract, analysis or any other way of representing or recording and recalling information that contains, reflects or is derived from the information), but excluding information that:

- (a) is public knowledge at the date of disclosure to the Receiving Party or subsequently becomes public knowledge other than through (i) any act or omission on the part of the Receiving Party or any other person contrary to the terms of this letter, or (ii) a breach of any other duty of confidentiality relating to that information;
- (b) is lawfully known to the Receiving Party as evidenced by written records as at the date of disclosure to the Receiving Party by the Disclosing Party, and, is not subject to any restriction on disclosure imposed by a third party, in each case other than (i) as a result of the information previously having been provided to the Receiving Party or any of its Representatives or Advisers in connection with the Proposed Transaction, or (ii) any director of the Bidder having been made aware of such information in his or her capacity as a director of the Company; or
- (c) is lawfully disclosed to the Receiving Party by a third party after the date of disclosure under this letter (otherwise in violation of the terms of this letter), as evidenced by written records as at the date of such disclosure by such third party, and is not the subject of any restriction on disclosure imposed by or on that third party;

**"connected adviser"** shall have the meaning given in and shall be construed in accordance with the Code;

**"Corporation"** means a body corporate (as defined in the Companies Act 2006), wherever incorporated;

**"Data Controller"** has the meaning set out in the GDPR;

**"Data Protection Laws"** means the following legislation to the extent applicable from time to time: (a) national laws implementing the Data Protection Directive (95/46/EC) and the Directive on Privacy and Electronic Communications (2002/58/EC); (b) the General Data Protection Regulation (2016/679) (the "**GDPR**") and any national law issued under the GDPR, and (c) any other data protection laws, regulations, or regulatory requirements, guidance and codes of practice applicable to the processing of Personal Data (as amended and/or replaced from time to time);

**"Disclosing Party"** means the party to this letter disclosing its Confidential Information to the Receiving Party;

**"Group"** in relation to any person, means any Corporation that is the holding company or parent undertaking from time to time of that Corporation or a subsidiary or a subsidiary undertaking from time to time of that Corporation or of its holding company (and for these



purposes "**holding company**", "**parent undertaking**", "**subsidiary**" and "**subsidiary undertaking**" have the meanings given to them by the Companies Act 2006);

"**interests in securities**" has the meaning given in and shall be construed in accordance with the Code;

"**Personal Data**" has the meaning given to it under the GDPR;

"**Receiving Party**" means the party to this letter receiving Confidential Information from the Disclosing Party;

"**Relationship Agreement**" means the Relationship Agreement between the Bidder and the Company dated 29 May 2018;

"**Representatives**" in relation to any person, means the directors, officers, employees, agents and consultants of, and individuals seconded to work for, such person or other members of its Group (including persons who, at the time of receipt of Confidential Information, occupied such position), but (for the avoidance of doubt) shall not include the Advisers of such person; and

"**Secondary Information**" means reports, analyses, compilations, forecasts, studies or other documents prepared by, for, or on behalf of, the Receiving Party which contain or otherwise reflect or are derived wholly or partly from any Confidential Information.

## **2. Use of Confidential Information**

- 2.1 The Receiving Party acknowledges that the Confidential Information is confidential and is furnished and received in accordance with the provisions of this letter under a strict duty of confidentiality to the Disclosing Party and for the exclusive purpose of considering, evaluating and negotiating the Proposed Transaction. Accordingly, the Receiving Party will use the Confidential Information solely for the purpose of considering, evaluating, facilitating and negotiating the Proposed Transaction and not for any other purpose.
- 2.2 The Receiving Party will keep confidential all Confidential Information and will not disclose any Confidential Information to any person save as permitted by the terms of this letter.
- 2.3 The parties acknowledge that the Proposed Transaction will be subject to the Code and that there is a requirement for absolute secrecy in relation to the Confidential Information imposed by the Code, which shall be maintained in accordance with the terms of this letter.
- 2.4 The Receiving Party will keep the Confidential Information secure and in such a way as to prevent unauthorised access by any third party and shall ensure that the Confidential Information is in any event protected with no lesser security measures or degree of care than would apply to the Receiving Party's own confidential information.
- 2.5 To the extent that any Confidential Information is covered or protected by legal advice, litigation, common interest or any other applicable privilege or doctrine, disclosure of such Confidential Information to the Receiving Party does not constitute a waiver of any such privilege. The Receiving Party agrees to assert all such privileges in opposition to any request made by any third party for disclosure of Confidential Information.

## **3. Personal Data**

- 3.1 The Receiving Party acknowledges and agrees that Confidential Information may include Personal Data, the handling or processing of which may be subject to the requirements of the Data Protection Laws.



- 3.2 Without limitation to any other term of this letter, in relation to the Personal Data, the Receiving Party will:
- (a) comply with all relevant provisions of the Data Protection Laws;
  - (b) take appropriate technical and organisational measures to guard against (i) the unauthorised or unlawful disclosure or processing of the Personal Data ("**Unauthorised Use**"), and (ii) the loss, misuse, corruption or destruction of, or damage to, the Personal Data (a "**Data Incident**").
  - (c) promptly notify the Disclosing Party of any Unauthorised Use or Data Incident;
  - (d) promptly notify the Disclosing Party if the Receiving Party receives any communication (including, without limitation, from the Information Commissioner) which relates to the Personal Data or to either party's compliance with the Data Protection Laws in respect of the Personal Data; and
  - (e) promptly provide to the Disclosing Party, at the Disclosing Party's expense, such reasonable co-operation, information and assistance as the Disclosing Party may from time to time reasonably request to enable the Disclosing Party to comply with its obligations under the Data Protection Laws.

3.3 The Receiving Party will ensure that, where Personal Data is disclosed by the Recipient under paragraph 4 (*Disclosure to Authorised Persons and Advisors*) of this letter, disclosure of Personal Data is limited to those persons who need access to the Personal Data to assess the Proposed Transaction and that access will only be granted to such part or parts of the Personal Data as is strictly necessary in relation to that person's particular duties in assessing the Proposed Transaction.

3.4 The Receiving Party will ensure that each person granted access to Personal Data under paragraph 4 (*Disclosure to Authorised Persons and Advisors*) is aware of the Recipient's duties and his, her or its duties under Data Protection Law and under this letter with respect to Personal Data.

#### **4. Disclosure to Authorised Persons and Advisors**

4.1 The Receiving Party may disclose Confidential Information to any Authorised Person and to its Advisors to the extent necessary for the Proposed Transaction provided that it will procure that each such Authorised Person and/or Advisor to whom Confidential Information is disclosed is made aware (in advance of the disclosure of any Confidential Information) of the provisions of this letter and will procure that each such Authorised Person and/or Advisor adheres to those provisions as if this letter had been addressed to him or it (and the obligations imposed on the Receiving Party in this letter were equally binding on the relevant Authorised Person as if any reference to the Receiving Party in this letter included that Authorised Person).

4.2 The Receiving Party will be liable for any breach of any of the provisions of this letter by any of its Authorised Persons and/or Advisors as if it were the Receiving Party who had breached the provision(s).

#### **5. Disclosure Required by Law and Regulation**

5.1 The Receiving Party may disclose Confidential Information to the extent that it is required to do so by:

- (a) applicable law or regulation;



- (b) the provisions of the Code;
- (c) the rules and regulations of any stock exchange on which its shares (or the shares of any member of its Group) are listed;
- (d) an order of a court of competent jurisdiction or arbitral tribunal; or
- (e) a requirement of any governmental, supervisory or regulatory body which is lawfully entitled to require such disclosure,

provided that in each case that, where and to the extent permitted by law or regulation, prior to disclosing any Confidential Information, the Receiving Party will immediately notify the Disclosing Party in writing of such requirement, all of the relevant surrounding circumstances, and, the Confidential Information to be disclosed. If the Receiving Party is not permitted by law to notify the Disclosing Party before such disclosure is required, the Receiving Party will do so immediately after the disclosure has been made.

5.2 Prior to any such disclosure, the Receiving Party will (unless it is not permitted to do so by law or regulation):

- (a) consult with the Disclosing Party as to how to lawfully resist or limit disclosure and then take such steps as the Disclosing Party may reasonably require in order to lawfully resist or limit disclosure;
- (b) where the disclosure is by way of a public announcement consult with the Disclosing Party and take into account the requirements as the Disclosing Party may reasonably require as to the timing, manner and content of such announcement in advance; and
- (c) where the disclosure is otherwise than by way of an announcement, obtain any assurances which may be available as to confidentiality from the body to whom the Confidential Information is to be disclosed.

5.3 Nothing in this letter shall prevent or restrict the Company from making any announcement referred to in Rule 2.3(d) of the Code.

## **6. Return or Destruction of Confidential Information**

6.1 The Receiving Party will at its own expense, as soon as is reasonably practicable and in any event within seven days of the Bidder having confirmed to the Company in writing that it is no longer interested in the Proposed Transaction, or, following a receipt of a written demand from the Disclosing Party:

- (a) return to the Disclosing Party, or will destroy or permanently erase (as the Disclosing Party may direct), all hard copy documents and all other materials in a form reasonably capable of delivery (including but not limited to any electronic media) containing or deriving from Confidential Information that are in the Receiving Party's possession and will procure that each of its Authorised Persons and Advisors will do the same provided that this shall not apply to that part of the Confidential Information which consists of Receiving Party Secondary Information;
- (b) to the extent reasonably practicable, destroy all Secondary Information and procure that each of its Authorised Persons and Advisors will do the same; and
- (c) to the extent reasonably practicable, expunge all Confidential Information from any computer, word processor or other device holding such Confidential Information in electronic or digital form and procure that each of its Authorised Persons and Advisors will do the same.



6.2 If the Disclosing Party so requests, the Receiving Party will promptly (and in any event within seven days of such request) provide to the Disclosing Party a certificate duly executed by an authorised Representative of the Receiving Party confirming that, to the best of his or her knowledge, information and belief, having made all proper enquiries, the requirements of paragraph 6.1 have been fully complied with by the Receiving Party, its Authorised Persons and its Advisors.

6.3 Paragraph 6.1 shall not apply to the extent that:

- (a) the Receiving Party is required to retain any Confidential Information by any applicable law, regulation or provision of the Code or by any competent judicial, governmental, supervisory or regulatory body or stock exchange, by any automated back-up archiving practices or, in the case of Advisors only, by any internal compliance procedures or policies; and/or
- (b) the Receiving Party has included reference to any Confidential Information in its board or committee minutes.

6.4 To the extent that any Confidential Information is retained, the Confidential Information will continue to be held in confidence on and subject to the terms of this letter.

## **7. Basis of Disclosure of Information and Restrictions on Contact**

7.1 Neither the Disclosing Party, nor any member of its Group or any of its Representatives or Advisors has made, or accepts responsibility for, or makes, or will make, or is authorised to make, any representation or warranty (express or implied) with respect to the accuracy, reliability or completeness of any of the Confidential Information or any opinions that may be contained therein, and in particular:

- (a) the Disclosing Party shall owe the Receiving Party no duty of care in relation to the Confidential Information; and
- (b) the Receiving Party will be responsible for making its own decisions and determinations in relation to the Confidential Information.

Nothing in this paragraph 7.1 shall operate to exclude any liability for, or remedy in respect of, fraud or fraudulent misrepresentation.

7.2 Each party reserves the right in its sole and absolute discretion to terminate discussions relating to the Proposed Transaction, but such termination shall be without prejudice to the terms of this letter which shall remain in full force and effect.

7.3 The Receiving Party acknowledges and agrees that the Confidential Information and all or any intellectual property rights therein or relating thereto belongs to the Disclosing Party or to member(s) of its Group, and neither the Disclosing Party nor any member of its Group has granted any right or licence to the Receiving Party unless expressly stated otherwise.

7.4 In furnishing the Confidential Information, the Disclosing Party undertakes no obligation to provide the Receiving Party with access to any additional Confidential Information, or to update, or to correct any inaccuracies that may become apparent in, the Confidential Information supplied.

7.5 The Bidder acknowledges that the Confidential Information relating to the Company will be regarded as disclosed against the conditions to the Proposed Transaction and as within its actual knowledge at the time of any firm intention announcement of the Proposed Transaction for the purposes of Rule 2.7 of the Code.



7.6 The Receiving Party shall, in connection with the Proposed Transaction and the Confidential Information, make contact and deal only with those directors, employees and advisers of the Disclosing Party and its Group as may be notified in writing to the Receiving Party from time to time by or on behalf of the Disclosing Party.

7.7 The Disclosing Party, in disclosing the Confidential Information, is not inviting the Receiving Party to visit any of its sites or premises and the Receiving Party will not make any such visits, outside of the ordinary course of business, without the prior written consent of the Disclosing Party.

## **8. Inside Information**

The Receiving Party acknowledges that certain of the Confidential Information may constitute inside information for the purposes of Part V of the Criminal Justice Act 1993 and/or the Market Abuse Regulation (EUR 296/2014), and confirms that it is aware of and will comply with its obligations relating to such information under Part V of the Criminal Justice Act 1993 and the Market Abuse Regulation (EUR 296/2014), including in particular the prohibitions on insider dealing and improper disclosure of inside information.

## **9. Bidder Standstill**

The Bidder acknowledges that pursuant to the Relationship Agreement it is restricted from taking any action which it is aware is likely to result in the cancellation of listing of the Company on the premium listing segment of the Official List of the FCA or trading on the London Stock Exchange main market for listed securities. Accordingly, the Bidder acknowledges that it will not take any such action without the prior written consent of the Company or other than as permitted by the terms of the Proposed Transaction.

## **10. Continuing Obligations**

Each of the parties to this letter shall have the right to terminate discussions and negotiations with the other party in relation to the Proposed Transaction at any time. Each party's obligations under this letter shall be continuing and shall continue in full force and effect notwithstanding the termination of any discussions or negotiations between the parties regarding the Proposed Transaction for the earlier of: (i) a period of two years from the date of this letter except where expressly provided otherwise in this letter, or (ii) until completion of the Proposed Transaction.

## **11. Remedies, Variation and Waiver**

11.1 The obligations contained in this letter are in addition to any other obligations that the parties may have under statute, common law or otherwise. The parties acknowledge that monetary damages may not be an adequate remedy for the Disclosing Party for breach by the Receiving Party of its obligations of confidentiality hereunder in accordance with their terms and accordingly agree that the Disclosing Party shall be entitled to specific performance of the Receiving Party's obligations of confidentiality herein and to injunctive and other equitable relief in addition to any other remedy to which the Disclosing Party may be entitled at law or in equity.

11.2 No variation of any provision of this letter shall be effective unless it is in writing and signed by or on behalf of each of the parties. A waiver of any right under this letter is only effective if it is in writing and applies only to the person to whom the waiver is addressed and the circumstances for which it is given. No failure to exercise or delay in exercising any right or remedy provided under this letter or by law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.



**12. Entire Agreement**

- 12.1 This letter represents the whole and only agreement between the parties regarding the subject matter of this letter and supersedes any prior agreements, understandings or arrangements between them, whether oral or in writing.
- 12.2 For the avoidance of doubt, the entry into this letter is not intended to vary or supersede the Relationship Agreement.
- 12.3 Paragraph 12.1 does not limit or exclude any liability for fraud or fraudulent misrepresentation.

**13. Severability**

The provisions of this letter are severable. If any provision or part of a provision shall be, or be found by any authority or court of competent jurisdiction to be, invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect the other provisions or part provisions of this letter in that jurisdiction or any other jurisdiction, all of which shall remain in full force and effect.

**14. Assignment**

The Company may assign the benefit of this letter in whole or in part to any person(s) who purchase(s) all or part of the Company or its assets. The provisions of this letter shall be binding upon the successors of each of the parties.

**15. Third Party Rights**

- 15.1 Subject to the remaining provisions of this paragraph 15, any member of each party's Group may enforce the terms and accordingly shall have the benefit of those provisions in this letter that are, or are stated to be, for their benefit subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.
- 15.2 The parties may by agreement terminate, rescind or vary the terms of this letter (including this paragraph 15) at any time and in any way without the prior consent of or notice to any member of their respective Groups.
- 15.3 Except as provided in this paragraph 15, the parties do not intend that any term of this letter shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this letter.

**16. Costs and Expenses**

The Bidder confirms that it is acting as principal on its own account and not as agent or broker for any other person. Each party will be responsible for any costs and expenses incurred by it or on its behalf in connection with the Proposed Transaction and/or the consideration and evaluation of any Confidential Information.

**17. Notices**

All notices and other communications to be served on or given to either party shall be sent or delivered in writing at the address stated in this letter (or to such other address as may have previously been notified in writing by one party to the other). Any notice sent by hand shall be deemed received when delivered. Proof of delivery by the sender shall be sufficient proof of receipt by the recipient.



**18. Counterparts**

This letter may be signed in any number of counterparts and by the parties to it on separate counterparts and each such counterpart shall constitute an original of this letter but all of which together constitute one and the same instrument. This letter shall not be effective until each party has signed at least one counterpart.

**19. Governing Law and Jurisdiction**

The construction, validity and performance of this letter and all non-contractual obligations arising from or connected with this letter shall be governed by the laws of England. Each party submits to the exclusive jurisdiction of the English courts over any claim or matter arising under or in connection with this letter.

Yours faithfully



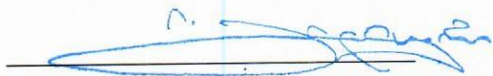
---

Nikoloz Gamkrelidze

for and on behalf of

**Georgia Healthcare Group plc**

Georgia Capital PLC hereby agrees to the terms of the above letter.



Irakli Gilauri

for and on behalf of

**Georgia Capital PLC**