

Georgia Capital PLC (GCAP)

84 Brook Street
London
United Kingdom W1K 5EH

Georgia Healthcare Group PLC (GHG)

84 Brook Street
London
United Kingdom W1K 5EH

JSC Georgia Capital 3-5 Kazbegi Str.

Tbilisi
Georgia

(together, the *Parties*)

11 June 2020

Project Gaudi II - Relationship Agreement

1. Background

- 1.1 The Parties have entered into a relationship agreement dated 29 May 2018 (the *Relationship Agreement*). Capitalised terms used but not defined in this letter have the meanings given to it in the Relationship Agreement.
- 1.2 Under Clause 3.2(b) of the Relationship Agreement, each of GCAP and JSC Georgia Capital undertook that they will not, and they will procure that their Associates will not, take any action that would have the effect of preventing GHG from complying with its obligations under the FCA Rules and all other applicable laws or which it is aware is likely to result in the cancellation of the listing of GHG's shares on the premium listing segment of the Official List of the FCA or trading on the London Stock Exchange main market for listed securities.
- 1.3 On 19 May 2020, GCAP and GHG announced they have reached agreement on the terms of a recommended final share exchange offer (the *Offer*) by GCAP for the entire issued or to be issued share capital of GHG not already owned by GCAP (the *Announcement*). The Announcement stated that if the Offer becomes or is declared unconditional in all respects, with sufficient acceptances having been received, GCAP intends to procure that GHG will make an application for the cancellation of the listing of GHG's shares from the Official List and for the cancellation of trading of the GHG's shares on the London Stock Exchange's main market for listed securities.

2. Waiver

- 2.1 Pursuant to Clause 9.1 of the Relationship Agreement, GHG hereby waives the restriction under Clause 3.2(b) of the Relationship Agreement on GCAP and JSC Georgia Capital in relation to any action taken by GCAP or JSC Georgia Capital in connection with the Offer, including for the avoidance of doubt, the cancellation of the listing of GHG's shares from the Official List and the cancellation of trading of the GHG's shares on the London Stock Exchange's

main market for listed securities as a result of the Offer becoming or being declared unconditional in all respects.

- 2.2 For avoidance of doubt, nothing in this letter shall amend any other term of the Relationship Agreement nor shall it affect any rights, obligations or liabilities under or pursuant to the Relationship Agreement which have already accrued up to the date of this letter, and the rights and obligations of the Parties under or pursuant to the Relationship Agreement shall remain in full force and effect, except and only to the extent that they are waived.

3. General

- 3.1 This letter may be executed 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 executed at least one counterpart.
- 3.2 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.
- 3.3 Each party irrevocably agrees to submit to the jurisdiction of the courts of England over any claim or matter arising under or in connection with this letter.

(signature page follows)

(signature page for waiver letter)

For and on behalf of **GEORGIA CAPITAL PLC**

By: _____

Name: _____

Title: _____

For and on behalf of **GEORGIA HEALTHCARE GROUP PLC**



By: _____

Name: Nikoloz Gamkrelidze

Title: Executive Director


JSC GEORGIA CAPITAL

By: _____

By: _____

(signature page for waiver letter)

For and on behalf of **GEORGIA CAPITAL PLC**

By: 

Name: Irakli Gilauri

Title: Chairman and CEO

For and on behalf of **GEORGIA HEALTHCARE GROUP PLC**

By: _____

Name: _____

Title: _____

JSC GEORGIA CAPITAL

By: 

By: _____