Reorganization (Merger) Plan of

JSC TBC Bank (ID No. 204854595) and LLC TBC Capital (ID No. 204929961)

The reorganization of the parties (specifically, a merger by way of accession) shall be carried out in accordance with the Law of Georgia on Entrepreneurs, on the basis of this document and under the conditions specified therein.

1. Parties of the Merger:

1.1. JSC TBC Bank (I/N: 204854595), legal address: Georgia, Tbilisi, Chughureti District, 7 Marjanishvili St. (hereinafter the "***Acquiring Entity/Company***");

1.2. LLC TBC Capital (I/N: 204929961), legal address: Georgia, Tbilisi, Vake District, 11 Ilia Chavchavadze Ave. (hereinafter the "***Merged Entity/Company***").

2. Form, content and legal consequence of the Merger:

As a result of the merger (an upstream merger by way of acquistion), LLC TBC Capital, which prior to the reorganization is a 100% subsidiary of JSC TBC Bank, merges into/accedes to JSC TBC Bank, whereupon LLC TBC Capital ceases to exist as an independent legal entity, and the assets and liabilities of LLC TBC Capital pass in full to JSC TBC Bank.

3. Particulars of the Acquiring Company following the Merger:

3.1. Legal form: Joint stock company

3.2. Corporate name: JSC TBC Bank

3.3. Identification code: 204854595

3.4. Legal address: Georgia, Tbilisi, Chughureti District, 7 Marjanishvili St.

4. Distribution of shares among Partners/Shareholders:

Taking into account that the ***Acquiring Entity*** holds 100% of the shares (participation interests) of the ***Merged Entity***, control/management of the ***Merged Entity*** is exercised, in accordance with the conditions set out in its charter, by the current management/shareholders of the ***Acquiring Entity***. For this reason, the composition of the shareholders of the ***Acquiring Entity*** does not change as a result of the reorganization, and the monetary compensation mechanism provided for by Article 65(5) of the Law of Georgia on Entrepreneurs is not used for determining the share ratio.

5. Conditions relating to the issuance of shares in the Acquiring Company:

It is not necessary to determine the conditions relating to the issuance of shares of the ***Acquiring Entity*** (JSC "TBC Bank"), since the composition of the shareholders of the ***Acquiring Entity*** and their participation in its capital does not change. Specifically, TBC Bank Group PLC (I/N:10029943; address: 100 Bishopsgate, C/O Law 2 Debenture, London, England, EC2N 4AG) (hereinafter the "**PLC**") remains the sole shareholder of JSC TBC Bank.[1]

6. From the moment of completion of the merger, the shareholder(s) of the Acquiring Company shall be entitled to participate in the profit of the ***Acquiring Entity***, under the conditions established by the

[1] Notwithstanding that, under the current circumstances, the PLC is recorded as the holder of 99.98% of the shares of the Acquiring Entity, it is confirmed by the ruling of the Supreme Court of Georgia dated 20 September 2022 (Case No.1016-2021), as well as by the relevant extract from the securities register, that JSC TBC Bank must not have any other active shareholder.

charter of the ***Acquiring Entity***. There is no special condition or circumstance that affects or will affect the said right.

7. **Date from which the transactions of the Merged Company are deemed, for accounting purposes, to be transactions of the Acquiring Company.** From the moment of completion (registration) of the merger, the transactions of the ***Merged Entity*** shall be deemed, for accounting purposes, to be transactions of the ***Acquiring Entity***.

8. **Data relating to sub-paragraphs "f", "g", "h", "k" and other relevant sub-paragraphs of Article 67(2) of the Law of Georgia on Entrepreneurs**: The rights and benefits provided for by sub-paragraphs "g" and "f" of Article 67(2) imply all benefits and rights of a shareholder of the ***Acquiring Entity*** as established by the charter of the company, while the data provided for by sub-paragraphs "h" and "k" of Article 67(2) of the Law of Georgia on Entrepreneurs shall be determined by the charter of the ***Acquiring Company*** and shall remain unchanged.

9. **Succession as a result of the merger:**
   As a result of the merger, the Acquiring Company (the Acquiring Entity) is determined to be the full successor of the Merged Company (the Merged Entity). Where necessary, the Acquiring Company shall take measures to ensure that the succession is reflected in documentary form in the existing/ongoing legal relationships of the Merged Company.

10. The composition of the Supervisory Board/shareholders of the ***Acquiring Entity***, as well as its charter, remains unchanged.