

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This document gives Notice of the Annual General Meeting of Georgia Healthcare Group PLC and sets out resolutions to be voted on at the meeting. If you are in any doubt as to any aspect of the proposals referred to in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Georgia Healthcare Group PLC, please pass this document together with the accompanying documents at once to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the ordinary shares.



GEORGIA HEALTHCARE GROUP PLC

NOTICE OF THE ANNUAL GENERAL MEETING

TO BE HELD ON 22 MAY 2019

Georgia Healthcare Group PLC
84 Brook Street,
London W1K 5EH
Registered in England and Wales
No: 09752452
10 April 2019

LETTER FROM THE CHAIRMAN

Dear Shareholder,

I am pleased to be writing to you, on behalf of the Board of Directors, with details of the Annual General Meeting (**AGM**) of Georgia Healthcare Group PLC (the **Company**) which will be held at Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA on Wednesday 22 May 2019 at 10am (London time). The doors will open at 9.30am (London time) and light refreshments will be served before the meeting.

The formal notice of the AGM is set out on pages 3 to 6 of this document. Explanatory notes on the business of this year's AGM and the notice appear on pages 7 to 19 of this document.

The AGM is one of the key ways we communicate with you, our shareholders. It is an important opportunity for you to express your views by attending, raising questions and voting at the AGM, and the Board of Directors (the **Board**) encourages you to do so.

Voting at the AGM

If you will not be attending, you may complete the Form of Proxy and return it in the envelope provided to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible. Alternatively, you can vote online at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number (SRN) printed on your Form of Proxy. The return of the Form of Proxy by post or registering your vote online will not prevent you from attending the AGM and voting in person should you so wish.

To be valid, the Form of Proxy or online voting instruction must be received by Computershare no later than 10am (London time) on 20 May 2019. CREST members may choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in note 5 on page 18.

The results of the poll vote at the AGM will be released to the market via the Regulatory News Service of the London Stock Exchange and published on the Company's website as soon as practicable after the conclusion of the AGM.

Recommendation

The Board believes that all of the proposals set out in this Notice of AGM are in the best interests of shareholders as a whole and the Company and unanimously recommends that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings of ordinary shares in the Company of £0.01 each (each an **Ordinary Share**).

Yours faithfully,

Bill Huyett
Chairman
Georgia Healthcare Group PLC
10 April 2019

NOTICE OF ANNUAL GENERAL MEETING

This year's AGM will be held at Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA on Wednesday 22 May 2019 at 10am (London time). You will be asked to consider, and if thought fit, pass the resolutions below. Resolutions 1 to 17 are proposed as ordinary resolutions and resolutions 18 to 20 are proposed as special resolutions. Resolutions 4 and 16 to 20 are proposed as special business.

Ordinary Resolutions

1. Annual Report and Accounts

To receive the Directors' Report, the Strategic Report, the Directors' Remuneration Report and the financial statements together with the Auditors' Report, for the financial year ended 31 December 2018.

2. Dividend

To declare a final dividend as recommended by the Board of the Company for the financial year ended 31 December 2018 of GEL 0.053 per Ordinary Share.

3. Directors' Remuneration Report

To approve the Directors' Remuneration Report, as set out on pages 89 to 107 (excluding the Remuneration Policy on pages 90 to 99 of the Annual Report and Accounts) for the financial year ended 31 December 2018.

4. Directors' Remuneration Policy

To approve the Directors' Remuneration Policy in the form set out on pages 90 to 99 of the Annual Report and Accounts for the financial year ended 31 December 2018, to take effect from the conclusion of this AGM.

Appointment and re-appointment of Directors

5. To re-appoint William Huyett, as a Director of the Company.
6. To re-appoint Nikoloz Gamkrelidze, as a Director of the Company.
7. To re-appoint David Morrison, as a Director of the Company.
8. To re-appoint Irakli Gilauri, as a Director of the Company.
9. To re-appoint Ingeborg Øie, as a Director of the Company.
10. To re-appoint Tim Elsigood, as a Director of the Company.
11. To re-appoint Mike Anderson, as a Director of the Company.
12. To re-appoint Jacques Richier, as a Director of the Company.
13. To appoint Fabian Blank, as a Director of the Company.
14. **Auditor Re-appointment**

To re-appoint Ernst & Young LLP as Auditor of the Company (the **Auditor**) until the end of the next general meeting at which accounts are laid before the Company.

15. Auditor Remuneration

To authorise the Audit Committee to determine the remuneration of the Auditor.

16. Political Donations

THAT, in accordance with sections 366 and 367 of the Companies Act 2006 (the **Act**), the Company and any subsidiary of the Company, during the period beginning with the date of the passing of this resolution and expiring at the conclusion of the Company's AGM in 2020 (unless this authority has been renewed, revoked or varied by the Company in a general meeting), be authorised to:

- a) make donations to political parties or independent election candidates, not exceeding £100,000 in total;
- b) make donations to political organisations other than political parties, not exceeding £100,000 in total; and
- c) incur political expenditure, not exceeding £50,000 in total.

The above amounts may be comprised of one or more amounts in different currencies as the Board may determine. Any terms used in this resolution that are defined in Part 14 of the Act shall bear the same meaning for the purposes of this resolution 16.

17. Authority to Allot Shares

THAT, in substitution for all existing authorities, the Board be generally and unconditionally authorised for the purposes of section 551 of the Act to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**):

- a) up to an aggregate nominal value of £438,939.40 (representing 43,893,940 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital as at 2 April 2019 being the latest practicable date prior to publication of this notice of AGM); and
- b) in addition to the amount referred to in paragraph (a) above, up to a further aggregate nominal value of £438,939.40 (representing 43,893,940 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital as at 2 April 2019 being the latest practicable date prior to publication of this notice of AGM) in relation to an allotment of equity securities (as defined in section 560(1) of the Act) in connection with an offer by way of a rights issue:
 - i. to holders of shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the Board consider it necessary, as permitted by the rights of those securities,

subject to the Board having a right to make such exclusions or other arrangements as they may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply (unless previously renewed, varied or revoked by the Company in general meeting) until the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 22 August 2020 (being 15 months after the date of the forthcoming AGM) save that the Company may, before the authority expires, make offers and/or enter into agreements which would, or might, require equity securities to be allotted, or rights to be granted, after the authority expires and the Board may allot shares or grant rights to subscribe for or to convert any security into shares under any such offer or agreement as if the authority conferred by this resolution 17 had not expired.

Special Resolutions

18. General Power to Dis-apply Pre-emption Rights

THAT, subject to the passing of resolution 17, the Board be and are generally empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 17 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be limited:

- a) to the allotment of equity securities for cash and/or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:
 - i. to ordinary shareholders in proportion (as nearly as practicable to their respective existing holdings of Ordinary Shares held by them on the record date); and
 - ii. to holders of other equity securities, as required by the rights attaching to those securities, or if the Board otherwise considers it necessary, as permitted by the rights attaching to those securities,

but subject to the Board having the right to impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and

- b) to the allotment of equity securities for cash and/or sale of treasury shares (otherwise than pursuant to paragraph (a) above) having, in the case of Ordinary Shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having a nominal amount not exceeding, an aggregate amount of £65,840.91 (being 6,584,091 Ordinary Shares, which represents approximately 5% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to publication of this notice of AGM),

provided that the authority conferred by this resolution 18 shall expire at the conclusion of the Company's next AGM in 2020 or, if earlier, at the close of business on 22 August 2020 (being 15 months after the date of the forthcoming AGM), save that in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution had not expired.

19. Specific Power to Dis-apply Pre-emption Rights in Connection with an Acquisition or Specified Capital Investment

That subject to the passing of resolution 17, the Board be and are generally empowered pursuant to sections 570 and 573 of the Act (in addition to the authority given by resolution 18) to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority given by resolution 17 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be:

- a) limited to the allotment of equity securities and/or sale of treasury shares, up to a nominal amount of £65,840.91 (being 6,584,091 Ordinary Shares, representing approximately 5% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM); and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on

Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

provided that the authority conferred by this resolution 19 shall expire at the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 22 August 2020 (being 15 months after the date of the forthcoming AGM), save that, in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution had not expired.

20. Authority to Purchase Ordinary Shares

THAT the Company be generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of Ordinary Shares, on such terms and in such manner as the Board may from time to time determine, provided that:

- a) the maximum aggregate number of Ordinary Shares which may be purchased is 13,168,182 (representing approximately 10% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM);
- b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is £0.01; and
- c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:
 - i. 105% of the average of the middle-market price of an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased; and
 - ii. an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent purchase bid for an Ordinary Share as derived from the London Stock Exchange Trading System at the time the purchase is carried out,

provided that the authority conferred by this resolution 20 shall expire at the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 22 June 2020, being 13 months after the date of the forthcoming AGM (except in relation to any purchase of Ordinary Shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date).

By Order of the Board

Link Company Matters Limited
Company Secretary
10 April 2019

Registered Office:
84 Brook Street
London W1K 5EH
United Kingdom

Registered in England and Wales No: 09752452

EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

The notes on the following pages are given as explanations of the proposed resolutions.

Resolutions 1 to 17 are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, a simple majority of votes cast must be in favour of the resolutions.

Resolutions 18, 19, and 20 are proposed as special resolutions. This means that, for each of those resolutions to be passed, not less than 75% of the votes cast must be in favour of the resolution.

Please note that a “vote withheld” (as it appears in the Form of Proxy) is not a vote in law and will not be counted in the calculation of the proportion of votes “for” or “against” a resolution.

Resolution 1: Annual Report and Accounts

The 2018 Annual Report and Accounts for the year ended 31 December 2018 are available on our website (www.ghg.com.ge) and have been sent to shareholders, as requested. Further copies will be available at the AGM.

Resolution 2: Declaration of a Final Dividend

Final dividends must be approved by shareholders of the Company but cannot be more than the amount recommended by Directors.

If shareholders approve resolution 2, the final dividend of the Company of GEL 0.053 per Ordinary Share will be paid in British Sterling on 12 July 2019 to those shareholders on the UK register of members at the close of business on 28 June 2019.

The proposed dividend timetable is as follows:

Ex-Dividend Date:	27 June 2019
Record Date:	28 June 2019
Currency Conversion Date:	28 June 2019
Payment Date:	12 July 2019

Resolution 3: Directors' Remuneration Report

Resolution 3 seeks approval for the Directors' Remuneration Report for the year ended 31 December 2018, excluding the part of the report which sets out the Directors' Remuneration Policy. As in previous years, this resolution is advisory in nature and, as such, it does not affect the actual remuneration paid to any director. The Directors' Remuneration Report is set out on pages 89 to 107 (excluding the Remuneration Policy on pages 90 to 99) of the 2018 Annual Report and Accounts.

Resolution 4: Directors' Remuneration Policy

Resolution 4 invites shareholders to cast their binding vote on the Directors' Remuneration Policy in the form set out on pages 90 to 99 of the Annual Report and Accounts for the financial year ended 31 December 2018. In contrast to Resolution 3, Resolution 4 is binding, and if passed, the Directors' Remuneration Policy will take effect immediately after the conclusion of the AGM. Once the Directors' Remuneration Policy is approved, the Company will not be able to make a remuneration payment to a current or prospective director or a payment for loss of office to a current or past director unless that payment is consistent with the Directors' Remuneration Policy or has been approved by a resolution of the members of the Company. Additionally, if the Directors' Remuneration Policy is approved and remains unchanged, it will be valid for up to three years without further shareholder approval being required. The remuneration policy has been prepared in line with the provisions of the 2018 FRC Corporate Governance Code.

Resolutions 5 to 13: Appointment and re-appointment of Directors

In accordance with the provisions of the UK Corporate Governance Code, the Board has decided that, as has been the case since the Company listed, all Directors should retire at the AGM and offer themselves for re-appointment.

Under the Listing Rules of the Financial Conduct Authority, Georgia Capital PLC is classed as a "*controlling shareholder*" of the Company. This means that the independent Non-Executive Directors of the Company must be re-appointed by a majority of the votes cast by the independent shareholders of the Company, as well as by a majority of the votes cast by all shareholders. Therefore, the resolutions relating to the re-appointment of the independent Non-Executive Directors will be taken on a poll and the votes cast by the independent shareholders and by all shareholders will be calculated separately. Such resolutions will be passed only if a majority of the votes cast by the independent shareholders are in favour, in addition to a majority of the votes cast by all shareholders being in favour.

The Nomination Committee identifies, evaluates and recommends candidates for appointment or re-appointment as Directors. The Nomination Committee and the Board keeps the balance of skills, experience, knowledge and independence of the Board under regular review and seeks to ensure an orderly succession of Directors.

The Nomination Committee has reviewed the performance of each Director now standing for re-appointment, and, having considered the complementary skills and expertise brought by each to the Board, the Nomination Committee believes that they each continue to be effective and demonstrate commitment to their roles, including commitment of time for the Board and Committee meetings and any other duties. The Board as a whole is content that each Non-Executive Director (except for Irakli Gilauri who is CEO and Chairman of our largest shareholder) standing for appointment or re-appointment is independent in character and judgment and that there are no relationships or circumstances likely to affect that independence.

Fabian Blank, who was first appointed to the Board on 20 September 2018, will stand for appointment by shareholders.

Accordingly, the Board recommends the re-appointment and, in the case of Fabian Blank, the appointment, of each of the Directors.

Biographical details of each of the Directors standing for appointment and re-appointment are as follows:

William Huyett

Independent Non-Executive Chairman

William ("Bill") Huyett was appointed as a Non-Executive Director Chairman on 20 September 2018, having served as an Independent Non-Executive Director since 18 June 2017 and having been elected by shareholders at the 2018 AGM. He serves as a member of the Clinical Quality and Safety Committee and the Nomination Committee. He also Chairman of the Supervisory Board of JSC Georgia Healthcare Group (**JSC GHG**) and of its Clinical Quality and Safety Committee.

Skills and Experience:

Mr Huyett is the Chief Financial Officer Cycleron Therapeutics, recently spun out from Ironwood Pharmaceuticals, where he was Chief Operating Officer. Prior to that, during a 30-year career at McKinsey and Company in the US and Europe, he served clients in healthcare and other technology-intensive industries. He advised those clients on value creation strategies and their implications for organisation effectiveness and board governance. His areas of expertise include corporate portfolios, growth, M&A and divestitures. He is coauthor of a text on corporate finance: *Value: Four Cornerstones of Value Creation*. He currently serves on the boards of two not-for-profit institutions, Rockefeller University in New York and Marine Biological Laboratory Woods Hole. He is also a non-executive director of Georgia Capital PLC.

Education:

Mr Huyett earned a BS in Electrical Engineering and an MBA from the University of Virginia.

Reasons for re-appointment

Bill Huyett has a long and distinguished career advising high-profile companies on strategy, organisational effectiveness, value creation and best practice corporate governance. His experience in these areas gives him insight into not only international strategic and commercial issues, but also considerable, first-hand knowledge of the hallmarks of an effective Board and the skills to bring together a range of perspectives and views.

Nikoloz (Nick) Gamkrelidze

Chief Executive Officer

Nikoloz Gamkrelidze was appointed as Chief Executive Officer on 28 August 2015 and was elected by shareholders at the 2016 AGM and re-elected at the 2017 and 2018 AGMs.

He also serves as CEO to JSC GHG and JSC Evex, Deputy Chairman of the Supervisory Board of JSC Evex, and Chairman of the Supervisory Boards of JSC Imedi L and JSC GEPHA.

Skills and experience:

Mr Gamkrelidze was Deputy CEO Finance of BGEO Group PLC from October 2012 to December 2014, and CEO of Insurance Company Aldagi (which included the predecessor companies of GHG Group) from 2007 to 2012. Previously, Mr Gamkrelidze served as CEO of My Family Clinic from October 2005 to October 2007. Mr Gamkrelidze was a consultant at the Primary Healthcare Development Project (a World Bank Project) and worked on the development of pharmaceutical policy and regulation in Georgia. Before joining the Primary Healthcare Development Project, he was the Head of the Personal Risks Insurance Department at BCI Insurance Company from 2002 to 2003. Mr Gamkrelidze started his career at the Georgian State Medical Insurance Company in 1998, where he worked for two years. Before joining the Primary Healthcare Development Project, he was the Head of the Personal Risks Insurance Department at BCI Insurance Company from 2002 to 2003.

Education:

Mr Gamkrelidze graduated from the Tbilisi State Medical University with distinctions and holds an MA in International Healthcare Management from the Imperial College Business School.

Reasons for re-appointment

Since his appointment as Chief Executive Officer of the Group in 2015, Nick has transformed the Group in terms of both its areas of operation and coverage, both in terms of geography and of services. Nick has demonstrated excellent leadership throughout his tenure, has overseen the successful development and delivery of a number of key projects in 2018, and the Board is convinced that Nick has the drive, vision and skills to lead the Group into its next strategic phase.

Irakli Gilauri

Non-Executive Director

Irakli Gilauri joined the Board, initially as Chairman, in September 2015 and was elected as a Non-Executive Director by shareholders at the 2016 AGM and re-elected by shareholders at the 2017 and 2018 AGMs. He resigned as Chairman in September 2018 and remains on the Board as a Non-Executive Director. He is a member of the Nomination Committee. Mr Gilauri is also a member of the Supervisory Board of JSC GHG and serves as Chairman of the Supervisory Board of JSC Evex.

Skills and experience:

Mr Gilauri was Chief Executive Officer of BGEO Group PLC from 2011 to May 2018, and was appointed Chairman of Bank of Georgia in September 2015 having previously served as Chief Executive Officer of the Bank since May

2006. Mr Gilauri joined Bank of Georgia as Chief Financial Officer in 2004. Before his employment with Bank of Georgia, Mr Gilauri was a banker at the EBRD's Tbilisi and London offices for five years. He currently serves as CEO and on the Supervisory Board of JSC Georgia Capital Group. Mr Gilauri is also an Executive Director, as CEO and Chairman, of Georgia Capital PLC.

Education:

Mr Gilauri received his undergraduate degree in Business Studies, Economics and Finance from the University of Limerick, Ireland, in 1998. He was later awarded the Chevening Scholarship, granted by the British Council, to study at the Cass Business School of City University, London, where he obtained his MSc in Banking and International Finance.

Reasons for re-appointment

Irakli Gilauri has strong experience of premium listed companies in the UK and his local and business expertise in Georgia and the wider region, alongside his understanding of governmental priorities and the investment landscape in the region, is highly valuable to the Board.

David Morrison

Senior Independent Non-Executive Director

David Morrison was appointed as the Senior Independent Non-Executive Director on 4 September 2015 and was elected by shareholders at the 2016 AGM and was re-elected by shareholders at the 2017 and 2018 AGMs. He also serves as Chairman of the Audit Committee and as a member of the Nomination Committee and the Remuneration Committee. Mr Morrison serves as a member of the Supervisory Board of JSC GHG and of its Audit, Nomination and Remuneration Committees.

Skills and experience:

Mr Morrison is also a Non-Executive Director of Georgia Capital PLC and a member of the Supervisory Board of JSC Georgia Capital. Mr Morrison previously served as the Senior Independent Non-Executive Director of BGEO Group PLC from October 2011 until May 2018, which included positions of Chairman of Audit Committee and a member of Remuneration and Nomination Committees. Mr Morrison spent most of his career (28 years) at Sullivan & Cromwell LLP where he served as Managing Partner of the firm's Continental European offices. His practice focused on advising public companies in a transactional context, including capital raisings, IPOs and mergers and acquisitions. Mr Morrison is the author of several publications on securities law-related topics and was recognised as a leading lawyer in Germany and France. In 2008, Mr Morrison turned his attention to conservation finance as the Founding CEO of the Caucasus Nature Fund (CNF), a charitable trust dedicated to wilderness protection in Georgia, Armenia and Azerbaijan. He now acts as Chair of CNF's supervisory board and serves as well as on the boards of two other conservation trusts he helped to create in 2015 and 2016.

Education:

Mr Morrison received his undergraduate degree from Yale College and his law degree from the University of California at Los Angeles. He was also a Fulbright scholar at the University of Frankfurt.

Reasons for re-appointment

David Morrison has a background as a corporate lawyer advising multiple clients, including a number of publicly held companies, and as such, brings to the Board a strong understanding of legal and regulatory issues, as well as corporate governance. David's experience in working with both Georgia Healthcare Group and previously BGEO Group plc affords him a strong understanding of the Georgian political, economic and cultural context. As an experienced Chairman of the Audit Committee, David has significant, direct experience of ensuring adequate risk management and internal control procedures.

Fabian Blank

Independent Non-Executive Director

Fabian Blank was appointed as an Independent Non-Executive Director on 20 September 2018. He has also been appointed as a member of the Clinical Quality and Safety Committee and the Nomination Committee. Mr Blank was also appointed as a member of the Supervisory Board of JSC GHG and of its Clinical Quality and Safety Committee.

Skills and Experience:

Mr Blank is an early stage investor and founder in digital health, who is actively involved in a portfolio of patient-centric start-ups. As an independent senior management and board-level advisor, he works with healthcare providers and payors, medical technology companies and private equity firms looking at growth opportunities in healthcare including digital transformation, innovation / disruption and M&A. Previously, Mr Blank was co-owner and CEO of a mid-sized rehab clinic group focused on post-acute treatment in orthopaedics and cardiology. He grew utilisation, revenues, and EBITDA in a mature, highly competitive market before exiting the firm to a private equity group. He started his career at McKinsey & Company. Throughout his 13 years and as a Partner, he focused on growth topics and consumer centric functions in mobile telecoms and healthcare services. He spent the majority of his time in high-growth markets, working in more than 20 countries across Eastern Europe, Sub Saharan Africa, India and South East Asia.

Education:

Fabian Blank holds a graduate degree in business management (Diplom Kaufmann) from HHL-Leipzig Graduate School of Management, with semesters at Barcelona's ESADE and Boston University's School of Management. He obtained his intermediate business diploma (Vordiplom) from University of Trier.

Reasons for appointment

Mr Blank is an entrepreneur, investor and senior management advisor in healthcare. He has operational leadership experience in healthcare services, and a strong background in digital health and technology.

Such experience provides the Board with further insight on strategic and operational healthcare risk, on developments in international healthcare practice, most particularly in advancements in the digital space. Fabian also has considerably knowledge of business strategy and implementation, and of stakeholder engagement and management.

Mike Anderson

Independent Non-Executive Director

Mike Anderson was appointed as an Independent Non-Executive Director on 4 September 2015 and was elected by shareholders at the 2016 AGM and re-elected at the 2017 and 2018 AGMs. He serves as Chairman of the Clinical Quality and Safety Committee and as a member of the Nomination Committee. Dr Anderson also serves as a member of the Supervisory Board of JSC GHG and of its Clinical Quality and Safety Committee, and has been recently appointed by the Board as the designated Non-Executive Director for employee engagement.

Skills and experience:

Dr Anderson was initially appointed as a physician at West Middlesex University Hospital in 1990. He subsequently became a medical manager and joined the board of West Middlesex University NHS Trust as Medical Director in 1996. He served as the Medical Director at Chelsea and Westminster Hospital from 2003 to 2015, as well as continuing in his role as a physician. Dr Anderson was one of the Medical Directors for the North West London reconfiguration programme (Shaping a Healthier Future) and continues as a physician at Chelsea and Westminster Hospital and in private medical practice. Dr Anderson has also worked as a clinical advisor and has been chairman of hospital inspections for the Care Quality Commission. He is an honorary clinical senior lecturer at Imperial College of Science, Technology and Medicine and a member of the British Society of Gastroenterology and the British Association for the Study of the Liver.

Education:

Dr Anderson undertook his undergraduate medical training at St Bartholomew's Hospital in London. After general medical training and completion of his MRCP (Member of the Royal College of Physicians), he trained in gastroenterology and general medicine and completed his MD in aspects of viral hepatitis.

Reasons for re-appointment

As a Medical Director in the UK, and as a physician continuing to practice, Dr Mike Anderson brings significant, senior-level experience in managing clinical personnel and in improving and monitoring clinical quality and standards, as well as knowledge and experience of developments in international clinical care.

His contribution as Chairman of the Clinical Quality and Safety Committee have served to drive continued improvements in practice across the Group's facilities.

Tim Elsigood

Independent Non-Executive Director

Tim Elsigood was appointed as an Independent Non-Executive Director on 4 September 2015 and was elected by shareholders at the 2016 AGM and re-elected at the 2017 and 2018 AGMs. He serves as Chairman of the Remuneration Committee and as a member of the Audit Committee, the Clinical Quality and Safety Committee and the Nomination Committee. Mr Elsigood also serves as a member of the Supervisory Board of JSC GHG and of its Remuneration, Audit and Clinical Quality and Safety Committees.

Skills and experience:

Mr Elsigood has over 35 years of international healthcare management experience in over 15 countries across the world. He is also currently an advisor to Avivo Group, based in Dubai, and covering the UAE and Kuwait, where he is General Manager – Operations of the National Hospital, Abu Dhabi. The Group has a broad range of healthcare facilities and products. Until 2016 he was a Consultant Advisor to Abraaj in Egypt, Tunisia and Morocco as they expanded their healthcare operations in these countries. Prior to his role in North Africa, Mr Elsigood carried out an extensive review of a major medical diagnostics business in India, evaluating the existing business and advising potential investors on the best path to follow to expand the business and build on the existing portfolio. Before this, he was Vice President for Medsi Group, a private hospital group in Russia. Prior to this, Mr Elsigood worked in Kiev, Ukraine where he was Chief Executive Officer of Isida Hospital, a specialist maternity and women's hospital with a large IVF centre. He has also carried out executive healthcare roles in Romania and Greece. Initially, Mr Elsigood started his career in the UK National Health Service and after 15 years moved to the private sector in the UK. He then became Senior Vice President of business development in Capio AB, based in Sweden. Mr Elsigood has also served as the UK Head of Alliance Medical Ltd, the largest medical imaging company in Europe.

Education:

Mr Elsigood holds an MBA with a focus on health policy and strategy.

Reasons for re-appointment

Tim Elsigood has developed a very successful career advising on international best practice in healthcare and brings to the Board significant knowledge and understanding of complex healthcare services organisations and supporting the development of good practice and standards in healthcare.

He also brings with him deep knowledge of the various stakeholders of a healthcare company, good practice in stakeholder management and engagement, and experience of patient engagement.

Ingeborg Øie

Independent Non-Executive Director

Ingeborg Øie was appointed as an Independent Non-Executive Director on 4 September 2015 and was elected by shareholders at the 2016 AGM and re-elected at the 2017 and 2018 AGMs. She serves as Chairman of the Nomination Committee and is a member of both the Remuneration Committee and the Audit Committee. Ms Øie is also a member of the Supervisory Board of JSC GHG and of its Audit and Remuneration Committees.

Skills and experience:

Ms Øie is Chief Financial Officer of CMR Surgical, a medical device company focused on transforming surgery with its novel Versius robot. She previously held the role of Finance Director for Smith & Nephew's Canadian subsidiary and prior to that served as Head of Investor Relations for Smith & Nephew plc, the FTSE100 global medical technology company. Prior to joining Smith & Nephew, she was a research analyst and managing director at Jefferies, the global investment banking firm, covering the Medical Device and Healthcare Services sectors in Europe, the Middle East and Africa. Her focus spanned European and Middle Eastern hospitals as well as the orthopaedics, dialysis, cardiovascular, hearing aids, drug delivery and dental sectors. She commenced her career at Goldman Sachs in London as an analyst in the Global Investment Research division.

Education:

Ms Øie graduated with a first class honours degree in Biomedical Engineering from Imperial College London and holds an MSc in Public Health from London School of Hygiene and Tropical Medicine. She is a CFA charter holder.

Reasons for re-appointment

Ingeborg Øie brings global financial and investor relations experience to the Board. As the Chief Financial Officer and previously as a Finance Director, she brings strong financial understanding of international financial and accounting practice.

Ingeborg also provides a strong understanding of public relations and of investor expectations, and as Chairman of the Nomination Committee, plays a leading role in the development of the Group's human resources strategy, including employee engagement and talent management.

Jacques Richier

Independent Non-Executive Director

Jacques Richier was appointed as an Independent Non-Executive Director on 4 September 2015 and was elected by shareholders at the 2016 AGM and re-elected at the 2017 and 2018 AGMs. He serves as a member of both the Audit Committee and the Nomination Committee. Mr Richier also serves as a member of the Supervisory Board of JSC GHG and of its Audit and Nomination Committees.

Skills and experience:

Mr Richier began his career in the oil industry (Coflexip). He then joined the insurance business in 1985, joining AZUR, a mutual insurance company, where he was the IT and organisation manager before being appointed Chairman and Chief Executive Officer in 1998. In 2000, he joined Swiss Life France as Chief Executive Officer, becoming Chairman and Chief Executive Officer in 2003. In 2008, he was offered the position of Chief Executive Officer of AGF and, in 2010, he became Chairman and Chief Executive Officer of Allianz France.

Education:

Mr Richier holds a postgraduate degree in Physics from INSA (French National Institute of Applied Science). After being offered a visiting scholar position by the Lawrence Berkeley National Laboratory in Biophysics, California (United States), he received his MBA from HEC (Paris) in 1984.

Reasons for re-appointment

Jacques Richier is an internationally respected Chief Executive Officer, with more than thirty years' experience of insurance businesses and products, including methods of distribution, reinsurance and reserving.

As an experienced CEO, he brings senior level experience of business strategy and implementation, developing risk management strategies and of stakeholder management.

The biographies on pages 8 to 14 set out the skills and experience each Director brings to the Board for the long term sustainable success of the Company. Based upon the review undertaken, the Board has satisfied itself that each of the Directors is fully able to discharge his or her duties to the Company and that they each have sufficient capacity to meet their commitments to Georgia Healthcare Group PLC.

Resolutions 14 and 15: Re-appointment of auditor and setting of auditor's fees

At each general meeting at which accounts are presented, the Company is required to appoint an auditor to hold office until the conclusion of the Company's next AGM, which is in 2020, as well as fix the remuneration of the auditor. The performance and effectiveness of the auditor, which included an assessment of the auditor's independence and objectivity, and a review of the non-audit services provided by the auditor, has been evaluated by the Company's Audit Committee, which has recommended to the Board that Ernst & Young LLP be re-appointed. Ernst & Young LLP has also indicated that it is willing to continue as the Company's auditor. Resolution 14 seeks authorisation for the re-appointment of Ernst & Young LLP as auditor and, in line with normal practice, resolution 15 seeks authorisation for the Audit Committee to set the auditor's fees.

Resolution 16: Authority to make political donations

Any political donations or expenditure regulated by the Act requires shareholder approval. It is not the Company's policy to make donations to political parties, independent election candidates or political organisations or to incur political expenditure. However, the scope of the definitions of political parties, independent election candidates, political organisations and political expenditure used within the Act are very wide. In particular, the definition of political organisations may extend to bodies such as those concerned with policy review, law reform, the representation of the business community and special interest groups such as those concerned with the environment, which the company and its subsidiaries might wish to support. As a result, the definitions may cover legitimate business activities which are not, in the ordinary sense, considered to be political donations or political expenditure. Such activities are not designed to support any political party or independent election candidate or to influence public support for any political party or independent election candidate. The authority which the Board is requesting is a precautionary measure to ensure that the company and its subsidiaries do not inadvertently commit a technical breach of the Act.

This authority will cover the period from the date resolution 16 is passed until the conclusion of the AGM in 2020, unless previously renewed, revoked or varied by the Company in a general meeting. Any expenditure which may be incurred under authority of this resolution in excess of £2,000 per expenditure will be disclosed in next year's annual report.

The Company and its subsidiaries made no political donations and incurred no political expenditure during 2018.

Resolution 17: Director's authority to allot shares

Paragraph a) of resolution 17 would give the Board power to allot shares and grant rights to subscribe for or convert any security into shares up to a nominal value of £438,939.40. This represents 43,893,940 Ordinary Shares, which is approximately one-third of the Company's current issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

The Investment Association's Share Capital Management Guidelines 2016 state that the Investment Association will regard as a routine request to authorise the allotment of a further one-third of a company's issued share capital in connection with a rights issue. In light of this, paragraph b) of this resolution 17 proposes that, in addition to the authority in paragraph a), the Board be granted the power to allot further equity securities up to a nominal amount of £438,939.40. This represents 43,893,940 Ordinary Shares, which is approximately one-

third of the Company's current issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

The Board has no current plans to make use of this authority but wishes to ensure that the Company has maximum flexibility in managing the Company's capital resources. The authority set out in this resolution will remain in force until the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 22 August 2020 (being 15 months after the date of the forthcoming AGM) save that in each case the Company may, before the authority expires, make an offer or agreement which would or might require equity securities to be allotted, or rights to be granted, after this authority expires and the Directors may allot shares or grant rights to subscribe for or to convert any security into shares under any such offer or agreement as if the authority had not expired.

The Company did not hold any shares in treasury within the meaning of the Act as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

Resolutions 18 and 19: Disapplication of Pre-emption rights (special resolutions)

Resolutions 18 and 19 would give the Board power to allot equity securities (or sell any equity securities which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing holdings.

The power set out in resolution 18 is limited to: a) allotments or sales in connection pre-emptive offers and offers to holders of equity securities if required by the rights of those securities or as the Board otherwise considers necessary, or b) otherwise up to a maximum nominal amount of £65,840.91, representing 6,584,091 Ordinary Shares, which is approximately 5% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

Resolution 19 is intended to give the Company flexibility to make non-pre-emptive issues of Ordinary Shares in connection with an acquisition or specified capital investment up to a maximum nominal amount of £65,840.91, representing 6,584,091 Ordinary Shares, which is approximately 5% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

These disapplication authorities are in line with the guidance issued by the Investment Association (as updated in July 2016) and the Pre-Emption Group's Statement of Principles (as updated in May 2015) (the **Statement of Principles**). The Statement of Principles were revised in 2015 to allow the authority for an issue of shares otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of the Company's issued Ordinary Share capital, provided that the Company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment. In May 2016, the Pre-emption Group recommended that this additional 5% authority be sought in a separate resolution, which is the approach that the Company has taken.

In compliance with the Statement of Principles, the Board confirms that it will not allot equity securities for cash, and/or sell treasury shares, on a non-pre-emptive basis pursuant to the authority in resolution 19 other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

In addition, the Board also confirms that in accordance with the Statement of Principles, it does not intend to allot equity securities for cash, and/or sell treasury shares, representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, unless shareholders have been notified and consulted in advance.

The authorities sought under resolutions 18 and 19 will expire at the conclusion of the Company's AGM in 2020 or if earlier, at the close of business on 22 August 2020, being 15 months after the date of the forthcoming AGM, but, in each case, prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires

and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

The Board has no present intention to exercise the authorities conferred by these resolutions.

Resolution 20: Authority to purchase Ordinary Shares (special resolution)

Resolution 20 authorises the Company to make market purchases of up to 13,168,182 of its own Ordinary Shares, representing approximately 10% of the Company's issued ordinary share capital as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM. The resolution specifies the minimum and maximum prices at which the Ordinary Shares may be bought under this authority. The effect of this resolution is to renew the authority currently held by the Board to purchase up to 10% of the Company's issued ordinary share capital. The authority set out in resolution 20 will remain in force until the conclusion of the Company's AGM in 2020 or if earlier, at the close of business on 22 June 2020, being 13 months after the date of the forthcoming AGM (except in relation to any purchase of Ordinary Shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date). The Company is entitled to hold the Ordinary Shares as treasury shares, sell them for cash, cancel them or transfer them pursuant to an employee share plan.

The Company had no Ordinary Shares held in treasury within the meaning of the Act as at 2 April 2019, being the latest practicable date prior to the publication of this notice of AGM.

The Directors have no present intention of exercising the authority to purchase the Company's Ordinary Shares, but the authority provides the flexibility to allow them to do so in the future. The authority would be exercised only if, after taking into account the share price of the Company and other investment opportunities, the Directors believe that to do so would result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its shareholders as a whole. The Directors would also give careful consideration to gearing levels of the Company and its general financial position. Any purchases of Ordinary Shares would be by means of market purchases through the London Stock Exchange.

Recommendation

The Directors consider that all of the resolutions being proposed at this year's AGM will promote the success of the Company and are in the best interests of shareholders as a whole and the Company. The Directors therefore unanimously recommend that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares in the Company.

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1 Entitlement to Attend and Vote

Shareholders registered in the Register of Members of the Company as at 6:00 pm (London time) on 20 May 2019 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting excluding non-working days) shall be entitled to attend or vote at the AGM in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the Register of Members after 6:00 pm (London time) on 20 May 2019 will be disregarded in determining the rights of any person to attend or vote at the AGM.

2 Proxies

Members are entitled to appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different Ordinary Shares held by that member. Members who wish to appoint more than one proxy in respect of their holding may obtain additional Forms of Proxy by contacting the Company's Registrars, Computershare on +44 (0)370 873 5866 or may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy appointed and the number of Ordinary Shares in respect of which that proxy is appointed. All Forms of Proxy should be returned together in the same envelope.

Completion of the Form of Proxy will not prevent a member from subsequently attending and voting at the AGM in person if they so wish. The Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrars, Computershare Investor Services PLC (**Computershare**) at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom no later than 10am (London time) on 20 May 2019, being 48 hours before the time appointed for the holding of the AGM excluding non-working days.

Members may submit their proxies electronically at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number (SRN) printed on your Form of Proxy.

3 Information Rights and Nominated Persons

Persons who have been nominated under section 146 of Act (a **Nominated Person**) to enjoy information rights do not have a right to vote or appoint a proxy at the AGM and the statements of the rights of members in relation to the appointment of proxies in note 2 above does not apply to Nominated Persons. The rights described in that note can only be exercised by members of the Company.

However, a Nominated Person may have the right (under an agreement with the member by whom they were nominated) to be appointed, or to have someone else appointed, as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise that right, they may have a right to give voting instructions to the registered shareholder under any such agreement.

4 Corporate Representatives

A corporate shareholder may appoint a person or persons to act as its representative(s) at the AGM. Each such representative may exercise (on behalf of the corporate shareholder) the same powers as the corporate shareholder could exercise if they were an individual shareholder in the Company, provided that they do not do so in relation to the same Ordinary Shares.

5 CREST Proxy Instructions

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 20 May 2019 and any adjournment thereof by following the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID Number 3RA50) no later than 10am (London time) on 20 May 2019. No message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The CREST Manual is available at www.euroclear.com/CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company will treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6 Issued Share Capital and Total Voting Rights

Holders of Ordinary Shares are entitled to attend and vote at general meetings of the Company. Each Ordinary Share entitles the holder to one vote on a poll. As at 2 April 2019, being the last practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 131,681,820 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury within the meaning of the Act. Therefore, the total voting rights in the Company as at 2 April 2019 are 131,681,820.

7 Voting at the AGM

Each of the resolutions to be put to the AGM will be voted on by way of a poll and not by a show of hands. In this way, the voting preferences of all shareholders are taken into account not only those who are able to physically attend the AGM. The results of the poll will be notified to the market in the usual way and published on the Company's website after the meeting.

8 Publication of Audit Concerns

Under section 527 of the Act, the Company may be required by members meeting the threshold set out in that section to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act which they intend to raise at the AGM. The Company may not require the

members requesting any such website publication to pay its costs in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

9 Questions

Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

10 Display Documents

Copies of the service contract for the Executive Director, the letters of appointment for the Non-Executive Directors and the Company's Articles of Association are available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) and also at the place of the AGM from 9.30am (London time) on the day of the AGM until the conclusion thereof.

11 Information available on the website

A copy of this Notice and other information required by section 311A of the Act can be found at <http://ghg.com.ge/>.

12 Electronic address

Please note that shareholders may not use any electronic address provided in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.