

JSC LIBERTY BANK'S WHISTLEBLOWING POLICY

JSC Liberty Bank (the “**Bank**” or “**Liberty Bank**”) is committed to ethical business, the highest standards of transparency and accountability. The Bank expects and encourages any of its stakeholders, whether employees, suppliers, Group companies, business partners or members of the local communities in which it operates, who have serious concerns about the Group’s business practices, to come forward and voice those concerns. The Code of Business Conduct and Ethics of the Bank require all employees to conduct themselves with the highest standards of integrity, therefore the present Whistleblowing Policy (the “**Policy**”) is essential to maintaining a positive compliance culture in which employees adhere to all Liberty Bank policies and respect all applicable laws and regulations.

This Policy sets the procedures for the Disclosing Person (as defined below) to report any concerns or suspicions regarding possible violations of laws, rules or regulations or possible violations or suspected wrongdoing of internal Liberty Bank policies and standards or procedures.

This Policy does not impair any right of a Disclosing Person under existing laws and should not be interpreted to contravene existing laws, regulations and rights thereunder. In addition, this Policy does not intend and shall not be deemed to prohibit or restrict a Disclosing Person in any way from communicating directly with, cooperating with, responding to any inquiry from, investigatory or other agency, authority or body, foreign regulatory, investigatory or other agency, or any regulatory authority regarding any possible violation or suspected wrongdoing.

The aim of this Policy is to ensure that all Disclosing Persons are confident that they can raise any matters of genuine concern without fear of reprisal, in the knowledge that they will be taken seriously and that the matter will be investigated appropriately and confidentially. Anyone making a disclosure under this Policy can be assured that Liberty Bank will maintain his/her anonymity and need not fear victimization and/or subsequent discrimination. This Policy is not a part of an employment and/or service agreement, whichever applicable and it may be amended at any time by the Bank.

1. Reporting requirements & procedures:

1.1 Overall governance of the Whistleblowing policy is undertaken by the Audit Committee, which provides governance oversight;

1.2 The day to day operation and responsibility for the implementation of this Policy is carried out by Compliance as well as other structural units, as considered necessary by the Bank;

1.3 This Policy is designed to deal with concerns raised in relation to specific issues as set out below and does not apply to personal grievances concerning an individual's terms of employment, other aspects of the working relationship, or disciplinary matters;

1.4 Disclosing Persons are called upon to report internally any imminent possible violation or suspected wrongdoing that have occurred, are ongoing or are likely to occur of:

- i. Laws, rules and regulations applicable to the Bank;
- ii. Liberty Bank's internal policies, including, without limitation, to internal accounting controls and auditing matters, retaliation for reporting a possible violation or participating in an investigation of a possible violation, improper conduct and/or unethical behavior;
- iii. Financial or non-financial mismanagement, fraud and corruption;
- iv. A risk (including a potential risk) to health and safety of any individual;
- v. Environmental damage; or
- vi. Attempts to conceal or suppress information relating to the above.

1.5 The possible violation or suspected wrongdoing should be based on reasonable grounds;

1.6 If it is determined during an investigation that the concerns raised under terms of this Policy constitute gross misconduct on the part of colleagues, appropriate disciplinary procedures will be undertaken;

2. Who can raise a concern: definition of the Disclosing Person

2.1 For the purpose of this Policy, a Disclosing Person shall mean a colleague who has a reasonable belief that an act of serious misconduct is being undertaken with regard to the matters listed in 1.4 above. Such colleague shall raise a concern via the procedure set out below. Concerns must be raised without malice and must not be based on office gossip. The individual making the disclosure must reasonably believe that the information and the allegations contained therein are substantially true;

2.2 The Bank will not allow concerns to be raised for the purposes of personal gain and will not provide a reward for information received.

3. Reporting procedure

3.1 The possible violation may be reported internally in one or more of the following ways:

- i. Direct supervisory or head of the department. Reports of a possible violation or suspected wrongdoing can be made to the direct supervisor, the head of the department, branch and/or service center manager and/or regional branch director. The officials foreseen under present paragraph shall immediately ensure full submission of the relevant facts and information to the respective department as determined under the Policy;
- ii. Other representatives of the management. Reports of a possible violation or suspected wrongdoing can be made to the other representatives of management, including, without limitation, to the Chief Compliance Officer or other official having similar duties and authorities;
- iii. Confidential mailbox. Reports on possible violations or suspected wrongdoing can be made by sending an email to the following strictly confidential whistleblowing mailbox:

Whistleblowing@lb.ge

3.2 If the Disclosing Person reveals the identity, the Bank will maintain such information as confidential;

3.3 Disclosing Persons should be aware that when they raise a concern, their identity (if disclosed) and the information provided will be shared only on a 'need-to-know' basis in order to address the concern, as required by law or otherwise with their consent;

4. Support and protection

4.1 The Bank will take appropriate measures to support the Disclosing Person's wellbeing and protect Disclosing Persons (excluding former employees) from reprisals related to their wrongdoing disclosure (even if the wrongdoing disclosure is subsequently determined to be incorrect or is not substantiated);

4.2 The Bank will also take steps to provide protections to Disclosing Persons who volunteer supporting information as part of the investigation, or who have been requested to assist in investigating wrongdoing disclosures. The Bank will not tolerate any reprisal, or threats of reprisals, against any Disclosing Person (excluding former employees) who discloses, or may disclose a matter or helps to investigate a matter under this Policy;

4.3 Any person who carries out or threatens reprisals will be subject to disciplinary action, including, without limitation, potential termination of employment. In certain circumstances, victimization of Disclosing Persons may constitute a criminal offence.

5. Investigation

5.1 Investigations of wrongdoing disclosures will be conducted in a manner that is confidential, fair and objective, utilizing experts with the right knowledge and objectivity to investigate. The employees involved in the investigation shall not be associated with the matter under such investigation;

5.2 All reports, documents and records relating to the investigation of a disclosure will be securely stored to retain confidentiality;

5.3 The Disclosing Person will be kept appropriately informed of the progress of action and outcome taken in respect of their disclosure. The extent to which they can be informed of specifics will vary on a case by case basis. At the conclusion of the investigation they will be informed of the outcome;

5.4 Any colleague who is dissatisfied with the outcome of the Bank's in response to their disclosure, and who reasonably believes that the information disclosed and the allegations contained therein are substantially true, has the right to take the matter directly to the Chairman of the Audit Committee;

5.5 On a semi-annual basis, a support report on all disclosures made in good faith and any subsequent action taken by the management will be made to the Audit Committee.

6. Communication of the Policy

6.1 A copy of this Policy is available to any employee of the Bank and can be accessed on the website of the Bank;

6.2 This policy may be disclosed to our customers, suppliers, sub-contractors, agents or intermediaries;

6.3 Managers have a specific responsibility to facilitate the operation of this Policy and to ensure that colleagues feel able to raise concerns without fear of reprisals in accordance with the procedure set out above;

6.4 It is each colleague's responsibility to understand and follow this Policy and the laws and regulations that apply to the activities of the Bank. Colleagues should consult with the

Chief Compliance Officer or other official having similar duties and authorities if any uncertainty arises as to how these apply. Failure to follow this Policy may result in disciplinary action;

6.5 If any person becomes aware of or suspects a breach of this Policy by an employee or associate of the Bank or a third party undertaking business on behalf of the Bank, this must immediately be reported to the Chief Compliance Officer or other official having similar duties and authorities;

6.6 Employee shall not at any time destroy any material that might be of use to an investigation of a breach of this Policy, or make any disclosure to any person that might be prejudicial to such investigation;

6.7 Any such abovementioned report will be treated confidentially by the Bank and will be investigated promptly and thoroughly;

6.8 The Bank may liaise with external parties, including law enforcement authorities and make reports to those authorities if considered necessary;

6.9 This Policy should be read in conjunction with other respective policies of the Bank.