

Important Notification for Bondholders

To the Attention of the Bondholders of unsecured, subordinated, perpetual securities – bonds issued by JSC Liberty Bank (international securities identification number - GE 2700004981)

JSC Liberty Bank (hereinafter the „**Issuer**“) intends to officially address the National Bank of Georgia for the approval of material amendments to the securities final prospectus on the issuance of unsecured, subordinated, perpetual bonds (hereinafter the „**Bonds**“) with the aggregated nominal value up to 25,000,000 United States Dollars.

The basis for the present amendments relates to such event having occurred during the Bond offering period, which may potentially cause change of the Issuer’s controlling shareholder. Namely, the Issuer’s shareholder owning a significant stake, Georgian Financial Group B.V. has negotiations with one of the commercial banks operating in Georgia, namely JSC Basisbank on potential disposal of its equity stake in the Issuer’s capital to JSC Basisbank (hereinafter the „**Potential Transaction**“).

In accordance with the requirements of the applicable Georgian law, in July 2025 the Issuer officially notified the National Bank of Georgia on full disposal of equity stake by its shareholder owning a significant stake. Potential Transaction anticipates full disposal of equity stake by the Issuer’s shareholder in the Issuer’s capital amounting to 95.99% which, if occurred, would cause change of the Issuer’s controlling shareholder.

In accordance with the information available to the Issuer, JSC Basisbank which is the acquirer of the Issuer’s equity in the Potential Transaction, also addressed the National Bank of Georgia on the acquisition of significant stake in a commercial bank (the Issuer).

The Issuer and JSC Basisbank also jointly addressed the National Bank of Georgia for the assessment of potential market concentration as a result of Potential Transaction and compliance of Potential Transaction with the competitive environment. As per the notification, the share acquisition plan anticipates that the Issuer will continue operating as a separate entity for a certain period following the completion of the Potential Transaction and it will be merged with JSC Basisbank after 9-12 months as of the completion of Potential Transaction.

The National Bank of Georgia reviewed the notice on market concentration and based on a decree dated 01 August 2025 declared that Potential Transaction, if occurred, would be in compliance with the competitive environment.

In accordance with the applicable Georgian law, prior consent of the National Bank of Georgia is necessary for the fulfilment of the Potential Transaction. As of the present notification date, the National Bank of Georgia has not yet issued its approval on the Potential Transaction and the Issuer is not aware whether the Potential Transaction will occur as originally intended (acquisition of 95.99% in the Issuer’s equity by JSC Basisbank with a subsequent merger of two commercial banks) or whether it will occur at all.

Considering that present notification aims at disclosing such type of information which may have impact on the investors’ decision whether to invest in Bonds or not, the Issuer intends to address the National Bank of Georgia and request the approval of material amendments to the final prospectus (date of approval of preliminary prospectus 29 November 2024, date of approval of final offering terms and conditions document 17 December 2024). In case of approval of material amendments to the final prospectus by the National Bank of Georgia, amendments shall become an integral part of the final prospectus. Investors who purchased Bonds in accordance with the prospectus, may address the Issuer in writing within 5 (five) business days as of the date of present notification and decline purchase of Bonds by submitting a respective application to the Issuer. In such case the Issuer will redeem Bonds no later than within 10 (ten) days as of submitting the respective application. Redemption price shall equal to the nominal value of Bonds and the accrued but unpaid interest.

Sincerely,
JSC Liberty Bank