

**AMENDMENT N° 1
TO THE FRAMEWORK AGREEMENT FOR A CREDIT FACILITY
N° CGE 1041 01 Z et 04 C**

dated on June 2, 2026

between

**AGENCE FRANCAISE DE DEVELOPPEMENT
the Lender**

and

**GEORGIA
the Borrower**



AMENDMENT N° 1
TO THE FRAMEWORK AGREEMENT FOR A CREDIT FACILITY
N°CGE 1041 01 Z et 04 C

BETWEEN:

GEORGIA, represented by Mr. Lasha KHUTSISHVILI, in his capacity as Minister of Finance of Georgia, duly authorised to sign the Amendment to the Framework Agreement,

("Georgia" or the "Borrower");

ON THE FIRST PART

AND

AGENCE FRANCAISE DE DEVELOPPEMENT, a French public entity governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by Fanny DELPEY, in her capacity as Director of the South Caucasus office of the French Development Agency, duly authorised to sign this Agreement,

("AFD" or the "Lender");

ON THE SECOND PART

(collectively referred to as the "Parties" and individually as a "Party").

WHEREAS,

According to the resolution n°C20220450 of the Board of Directors dated 7th of July, 2022, the Lender has agreed to enter into a Framework Agreement for making Facilities available (the “**Framework Agreement**”) signed between the Lender and the Borrower on November 15th, 2022. According to resolution n°C20260103 dated 19th of March, 2026, the duration of the Framework agreement has been extended from 3 years to 3 years and 9 months.

The Borrower and AFD have agreed to establish in advance the terms and conditions by which the Borrower can request that AFD make Facilities available for the full or partial financing of the Program Tranches, which AFD may accept or refuse.

By the Facility Approval signed between the Lender and the Borrower on August 17th, 2023 (the “**Facility Approval**”) the Lender, pursuant to a resolution n° C20220449 of the Board of Directors dated July 7, 2022, has agreed to make a Facility available to the Borrower in a total maximum amount in principal of fifty million Euros (EUR 50 000 000).

By reason of the extension of the duration of the Framework Agreement, the Parties have agreed to sign the present amendment agreement to the Framework Agreement for a Credit Facility (the “**Amendment**”).



ON THE BASIS OF THE FOREGOING, IT IS HEREBY AGREED AS FOLLOWS:

Article 1 – DEFINITION

Except any defined terms contained in this Amendment, terms appearing in capital letter in the Amendment (including those appearing in the recitals above), shall have the meaning given to them in the Framework Agreement.

2 – AMENDMENTS TO THE FRAMEWORK AGREEMENT

As from the Effective Date of the Amendment, the following Clauses of the Framework Agreement are amended.

2.1 Amendment to Clause 3 (“Duration of the Framework agreement”)

The Clause 3 (“Duration of the Framework agreement”) of the Framework Agreement is modified as follows:

“The Framework Agreement comes into force on the Effective Date and will remain in full force and effect until the date that falls three (3) years and nine (9) months as from the Signing Date (the “Final Date”).

Each Party may terminate the Framework Agreement at any time until the Final Date, without indemnities (other than those due under the outstanding Facilities), subject to the delivery of a notification to the other Party by registered letter with acknowledgment of receipt at least fifteen (15) calendar days before the anticipated termination date as indicated in such notification (the “Termination Date”).

As from the date falling one month before the Final Date, or as from the date of the delivery of the termination notice referred to above, the Borrower shall not deliver to AFD any Facility Request, but the Framework Agreement will continue to produce its effects regarding the outstanding Facilities as long as any amount remains due under the Finance Documents.

2.2 Amendment to PART III (Conditions precedent to the first drawdown under a Facility) of Schedule 3 – Conditions Precedent.

Part III (a) (i) of Schedule 3 (Conditions precedent) is modified as follows:

“(a) Delivery by the Borrower to the Lender of the following documents:

(i) a certified copy of the Resolution of the Parliament of Georgia relating to the Ratification of the Framework Agreement, its amendment(s) as the case may be, and if applicable the relevant Facility Approval; [...]”



3 – OTHER PROVISION OF THE AGREEMENT

The Amendment does not create any novation of the Framework Agreement. All other provisions of the Framework Agreement shall remain in full force and effect, and unchanged in so far as they are not in contradiction with the terms of the Amendment.

4 – REPRESENTATIONS AND WARRANTIES

At the Amendment Effective Date, all representations and warranties set out in Clause 13 of (“*Representations and warranties under the Framework Agreement and Each Facility*”) of the Framework Agreement are made by the Borrower.

At the signing date of the Amendment, the Borrower also represents and warrants that:

- (a) it has full power and capacity to sign the Amendment and perform all contemplated obligations; and
- (b) the signing of the Amendment and the performance of its obligations do not conflict with any domestic or foreign law or regulation applicable to it, its constitutional documents (or any similar documents) or any agreement or instrument binding upon the Borrower or affecting any of its assets.

5 – COMING INTO FORCE

This Amendment shall come into force upon its ratification by the Parliament of Georgia.

This Amendment shall produce its effects retroactively as of November 15th 2025, without novation of the Framework Agreement.

6 – GOVERNING LAW, CHOICE OF DOMICILE AND JURISDICTION

This Amendment is governed by French law.

The provision of Clause 20.2 (“*Arbitration*”) and 20.3 (“*Service of process*”) of the Framework Agreement shall apply *mutatis mutandis* to this Amendment.

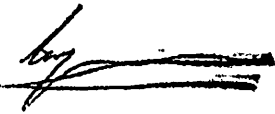
Made in two (2) original copies,

In Tbilisi, Georgia,
On June 2, 2026

THE BORROWER

GEORGIA

Represented by Mr. Lasha KHUTSISHVILI in his capacity as Minister of Finance of Georgia.



THE LENDER

AGENCE FRANCAISE DE DEVELOPPEMENT

Represented by Fanny DELPEY, in her capacity as Director of the South Caucasus office

