

SILK ROAD HOLDINGS B.V.

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Announcement on the change of a Tender Offer

Tbilisi, March 31, 2026

On 30.01.2026 was announced tender offer on the acquisition of JSC Telasi **ordinary shares** (identification number: 202052580, registration authority: Didube District Court on May 14, 1995, legal address: Georgia, Tbilisi, 3 Vani Street, hereinafter referred to as the Society) as per subparagraph b) paragraph 2, article 55³ and article 15 of the Law of Georgia "On Securities Market". The tender offer relates to the acquisition of 27,985,461 ordinary shares by "Silk Road Holdings B.V." LLC (identification number: 33303554, registration agency: Dutch Chamber of Commerce, registered office: Stravinskylaan 655, 1077XX Amsterdam, the Netherlands, hereinafter referred to as the "Offeror") out of a total of 112,429,418 ordinary shares of the Society (in particular, the acquisition of 24.892% of ordinary shares).

Terms and Procedure of the Repurchase

1. The Offeror ("Silk Road Holdings B.V." LLC) owns 84,443,957 (eighty-four million, four hundred forty-three thousand, nine hundred fifty-seven) ordinary shares of the Society (which amounts to 75.108% of the total number of outstanding shares) and wishes to buyback all the 27,985,461 (twenty-seven million, nine hundred eighty-five thousand, four hundred sixty-one) remaining outstanding ordinary shares of the Society, which amounts to 24.892% of the total number of outstanding ordinary shares of the Society.
2. The repurchase price for one ordinary share of the Company makes 1.82 (one point eighty-two hundredths) Georgian Lari. The repurchase price has been defined by the audit company "KPMG Georgia", LLC (registration number 404437695) and is not lower than the maximum price at which the Offeror acquired the Society's ordinary shares over the last 6 months.
3. The tender offer was published on January 30, 2026 on the website: <https://www.telasi.ge>, as well as on the website of the LEPL "Legislative Bulletin of Georgia" (<https://matsne.gov.ge/ru>), and was also sent to JSC "Central Depository of Georgian Securities".
4. This announcement makes changes in the date of Tender Offer. According to this announcement, Tender Offer is valid from 12:00 30 January 2026 until 18:00 31 May

2026. Written applications (Letters of Acceptance) from the Society's shareholders regarding the disposal of shares under the terms specified in the offer will be accepted within the same timeframe.

5. Applications will be considered within 5 working days from June 01, 2026, until June 05, 2026, and a decision will be made within the same period.

6. In the event of consent to the full sale of 24.892% of the Society's outstanding ordinary shares, currently in the amount of 27,985,461 (twenty-seven million nine hundred eighty-five thousand four hundred sixty-one) shares, the Offeror will buyback all the shares. The Offeror will purchase the number of shares that will be offered for sale under the tender offer.

7. The Offeror will buyback the shares subject to and only if it receives, during the term of the offer, a written acceptance (Letter of Acceptance of the Tender Offer) from the shareholder of the Society at the address specified in this announcement.

8. In the event of a change in any of the terms of the tender offer, an updated version of the offer announcement will be prepared and published in accordance with the procedure as established by the applicable legislation of Georgia.

9. The acquisition will be made after the expiration of the tender offer deadline and the decision-making period, namely, up to and including June 19, 2026.

10. The Offeror reserves the right, following the publication of the tender offer or the expiration of the tender offer period, to cancel the offer to repurchase the Society's outstanding ordinary shares. In case of exercising this right, the Offeror will notify all Account Holders (shareholders of the Company who have accounts in accordance with the Law of Georgia "On Ownership of Dematerialized Securities") on the cancellation in the same order as was used with the announcement.

11. Written applications (Letters of Acceptance) of the Society's shareholders regarding the sale of shares they own must be submitted to the following address: 3 Vani Street, Tbilisi, Georgia, contact number: +995 32 277 99 99 (ext. 7768), ana.gogava@telasi.ge.

12. As per article 15¹ of the Law of Georgia "On Securities Market", shareholders may review the report on the assessment of the repurchase price of the acquired shares at the address specified in the previous paragraph.

Signed for and on behalf of Silk Road Holdings B.V. authorized representative

Natalia Bosyagina

