

JSC Bank of Georgia announces result of EGM

JSC Bank of Georgia (LSE: BGEO GSE: GEB), the leading Georgian universal bank (“the Bank”), announced today that all the resolutions put to shareholders at the Extraordinary Meeting of Shareholders (“EGM”) held on 22 November, 2010 were passed by the required majority. These resolutions are contained in the Notice of the EGM dated 2, November 2010, a copy of which as well as other documents pertaining to the EGM is available on the Bank of Georgia website (www.bog.ge/ir) or upon request from the Bank at its registered office: 3 Pushkin Street, Tbilisi, Georgia, 0105.

The total number of voting shares in issue as of the record date of the EGM (22 October, 2010) was 31,341,144. 97.2862541 % of total voting shares were present at the EGM. The following resolutions were adopted at the EGM:

1. Acknowledgement of the resignation of Mr. Jyrki Talvitie from the Supervisory Board of the Bank;
2. Approval of Ms. Hanna Loikkanen’s election to the Supervisory Board of the Bank for a term of four years; and
3. Approval of the allotment of up to 1.5 million Bank’s securities for the new executive compensation plan.

Hanna Loikkanen brief biography

Hanna Loikkanen Finnish national, Chief Representative East Capital, Moscow Private Equity, joined East Capital in November 2007 and has over 15 years of experience in working with financial institutions in Russia and Eastern Europe. Prior to joining East Capital Ms. Loikkanen served as the Country Manager and CEO for FIM Group in Russia, she was responsible for setting up and running the Group’s brokerage and corporate finance operations in Russia. Before joining FIM Group she worked for Nordea Finance for several years in various management positions in Poland, Baltic States and Finland. Prior to Nordea, Ms. Loikkanen worked for Merita Bank in St. Petersburg as well as SEB in Moscow. Ms. Loikkanen has a Masters degree in Economics and Business Administration from the Helsinki School of Economics.

About Bank of Georgia

Bank of Georgia is the leading Georgian bank offering a broad range of corporate banking, retail banking, wealth management, brokerage and insurance services to its clients in Georgia, Ukraine and Belarus. Bank of Georgia is the largest bank in Georgia by assets, loans, deposits and equity, with 34.2% market share by total assets (all data according to the NBG as of 30 September 2010). The bank has 137 branches and more than one million retail and 171,052 corporate current accounts.

Bank of Georgia has, as of the date hereof, the following credit ratings:

Standard & Poor’s	‘B/B’
FitchRatings	‘B+/B’
Moody’s	‘B3/NP’ (FC) & ‘Ba3/NP’ (LC)

For further information, please visit www.bog.ge/ir or contact:

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