

JSC Bank of Georgia Announces the Agenda of the Extraordinary General Meeting of the Shareholders

TO THE ATTENTION OF THE SHAREHOLDERS OF JSC BANK OF GEORGIA

The Extraordinary General Meeting (the “EGM”) of the shareholders of JSC Bank of Georgia (the “Bank”) is scheduled to be held on 22 November 2010, at 15:00. The agenda of the meeting is as follows:

1. Resignation of Mr. Jyrki Talvitie from the Supervisory Board of the Bank;
2. Election of Ms. Hanna Loikkanen to the Supervisory Board of the Bank; and
3. Allotment of securities of the Bank for the new executive compensation plan.

With respect to the items included in the agenda of the EGM to be held on 22 November 2010, the Management Board and the Supervisory Board of the Bank recommend the following:

With respect to the first item of the agenda:

1. Accept the resignation of Mr. Jyrki Talvitie from the Supervisory Board.

With respect to the second item of the agenda:

1. Elect Ms. Hanna Loikkanen to the Supervisory Board for a term of 4 years;

Note: voting on election of the Supervisory Board members will be carried out pursuant to Article 8.2 of the charter of Bank of Georgia

With respect to the third item of the agenda:

1. Authorize the Supervisory Board and the Management Board to allot up to 1.5 million already authorized but unissued shares for the purposes of the new compensation plan for the executive employees.

Note: In March 2010 the Supervisory Board approved a new compensation plan for certain top executives of the Bank. The plan envisages stock compensation for eligible employees for three compensation years until January 2013. The details of the compensation plan will be announced separately. The estimated aggregate number of the shares to be awarded under the new compensation plan amounts to 1.5 million, some of which may be acquired by the employee share plan trust in the open market, and the remainder allotted out of the authorized but unissued shares. The total authorized share capital of the Bank will remain unchanged.

The EGM will be held at the Sheraton Metechi Palace Hotel, 20 Telavi Street, Tbilisi, 0103, Georgia.

The registration of shareholders will start on 22 November 2010 at 14:00.

The record date of the EGM is 22 October, 2010.

The rights of the shareholders to participate in the meeting may be checked from 12 November 2010 with the share registrar of JSC Bank of Georgia – JSC Kavkasreestri, at 74a Chavchavadze Avenue, Tbilisi, Georgia.

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)

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