

The Annual General Meeting (the “AGM”) of the shareholders of JSC Bank of Georgia (the “Bank”) is scheduled to be held on 9 June 2010, at 15:00. The agenda of the meeting is as follows:

1. On the consolidated audited results for fiscal year 2009;
2. On the Management Board report on the performance of the Bank in 2009;
3. On resignation of Messrs. Irakli Gilauri and Nicholas Enukidze from the Supervisory Board of the Bank;
4. On election of Messrs. Neil Janin, Alasdair Breach, Jyrki Talvitie and Allan Hirst to the Supervisory Board of the Bank;
5. Approval of the compensation for the Supervisory Board members;

With respect to the items included in the agenda of the AGM to be held on 7 June 2010, the Management Board and the Supervisory Board of the Bank recommend the following:

With respect to the first item of the agenda:

1. Approve the consolidated audited financial results for 2009 of the Bank audited by Ernst & Young.

With respect to the second item of the agenda:

1. Approve Management Report on the performance of the Bank for the fiscal year 2009.

With respect to the third item of the agenda:

1. Accept resignation of Messrs. Irakli Gilauri and Nicholas Enukidze from the Supervisory Board.

With respect to the fourth item of the agenda:

1. Extend the term of the Supervisory Board member - Mr. Allan Hirst to additional 4 years period (until the AGM to be held in 2014);
2. Extend the term of the Supervisory Board member - Mr. Jyrki Talvitie to additional 4 years period (until the AGM to be held in 2014);
3. Elect Mr. Neil Janin and Mr. Alasdair Breach to the Supervisory Board for the term of 4 years (until the AGM to be held in 2014);

note 1: terms of appointment for Messrs. Allan Hirst and Jyrki Talvitie expire at the 2010 AGM

note 2: 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 fifth item of the agenda:

1. Approve the compensation for the Bank’s Supervisory Board members as follows:

About Bank of Georgia

Bank of Georgia is the leading Georgian bank offering a broad range of corporate and investment banking, retail banking, wealth management and insurance services to its customers in Georgia, Ukraine and Belarus. Bank of Georgia is the largest bank in Georgia by assets, loans, deposits and equity, with 34.1.0% market share by total assets (all data according to the NBG as of 31 March 2009). The bank has 140 branches and over 996,000 retail and more than 157,000 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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A. Net base annual compensation:

- Chairman of the Supervisory Board - USD 150,000
- Vice-chairman of the Supervisory Board - USD 70,000
- Member of the Supervisory Board - USD 50,000

B. Additional net annual compensation for the committee membership:

- Chairman of the Audit Committee - USD 20,000
- Member of the Audit Committee - USD 15,000
- Chairman of other committees - USD 15,000
- Member of other committees - USD 10,000
- Chairman of the Supervisory Board will not be entitled to additional compensation for committee membership.

C. Payment of compensation: the compensation will be payable quarterly in Bank of Georgia's shares and/or GDRs based on the market average share price for the relevant quarter.

The AGM will be held at Sheraton Metechi Palace Hotel, Conference Room Odishi, 20 Telavi Street, Tbilisi, 0103, Georgia.

The registration of shareholders will start on 9 June 2010 at 14:00.

The record date of the AGM is 6 May, 2010.

The rights of the shareholders to participate in the meeting may be checked from 28 May 2010 with the share registrar of JSC Bank of Georgia – JSC Kavkasreestri, at 74a Chavchavadze Avenue, Tbilisi, Georgia.