

## TO THE ATTENTION OF THE SHAREHOLDERS OF JSC BANK OF GEORGIA

The following amendments and modifications have been made to the draft of the charter of JSC Bank of Georgia to be discussed / voted at the general meeting of the shareholders to be held on 22 June 2007:

| <b>Article / clause</b> | <b>Nature of the amendment</b>   | <b>Comment</b>  |
|-------------------------|--|---|
| 3.1                     | The amount of declared charter capital was changed (increased)   | The amendment was made due to issuance of the new shares  |
| 3.2                     | The amount of the shares of the Bank was changed (increased)   | The amendment was made due to issuance of the new shares  |
| 11.3                    | According to the amended article related party transactions with a value not exceeding 50% of the assets of the bank shall be approved by the supervisory board, while the transactions with a value exceeding 50% of the assets shall be subject to approval by the general meeting of the shareholders | The amendments have been made in line with the recently adopted amendments to the securities law of Georgia.  |
| 11.4                    | New paragraph was added, to authorize the supervisory board to delegate some of its authorities to the management board and/or other relevant committees   | The purpose of the said paragraph is to simplify decision-making procedures on relatively small transactions, as provided in the law of Georgia "on the Activities of the Commercial Banks" |

For further clarifications, please, contact in writing the Investor Relations Department at the head office of JSC Bank of Georgia until 12 June 2007.