

**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 is scheduled to be held on 22 February 2008, at 14:00 o’clock. The agenda of the meeting is as follows:**

1. On changes in the Supervisory Board membership
2. Approval of compensation for the Supervisory Board member
3. On changes in the membership of the Audit Committee of the bank and approval of compensation for Audit Committee member
4. On changes in the Charter of JSC Bank of Georgia

The Management Board and the Supervisory Board of JSC Bank of Georgia announce the following recommendations to the shareholders on the issues included in the agenda of the EGM to be held on 22 February 2008:

With respect to the first item of the agenda:

1. Approve the resignation of Mr. Vladimer Gurgenedze from the Supervisory Board membership
2. To approve the election of Mr. Kaha Kiknavelidze to the Supervisory Board of JSC Bank of Georgia

With respect to second item of the agenda:

1. Approve the compensation of the newly elected member of the Supervisory Board Mr. Kaha Kiknavelidze at the amount recommended by the Supervisory Board

With respect to the third item of the agenda:

1. Approve the resignation of Mr. Irakli Rekhviashvili from the membership of the Audit Committee of JSC Bank of Georgia
2. Approve the election of Mr. Murtaz Kikoria to the Audit Committee of JSC Bank of Georgia
3. Approve the compensation of the newly elected member of Audit Committee at the terms recommended by the Supervisory Board and the Management Board of JSC Bank of Georgia

With respect to the fourth item of the agenda:

1. To amend the Charter of JSC Bank of Georgia pursuant to the laws of Georgia and instructions of the National Bank of Georgia.
2. The revised Charter of JSC Bank of Georgia with a note explaining the proposed changes is available at the bank’s head office at the Investor Relations Department or at the bank’s website: [www.bog.ge/ir](http://www.bog.ge/ir)
3. The shareholders of the bank will be able to submit written proposals or comments (or receive clarifications) with regards to the revised version of the Charter to the Investor Relations Department at the head office of JSC Bank of Georgia until February 12, 2008. Such proposals or comments, if any, shall be discussed at the EGM

**The EGM will be held at Sheraton Metechi Palace Hotel, Conference Room Salkhino, 20 Telavi Street, Tbilisi, 0103, Georgia**

**The registration of shareholders will start on 22 February 2008 at 13:00 o’clock.**

**The record date of the EGM is 23 January 2008.**

**The rights of the shareholders to participate in the meeting may be checked from 12 February 2008 with the share registrar of JSC Bank of Georgia – JSC Kavkasreestri, at 74a Chavchavadze Avenue, Tbilisi**

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**About Bank of Georgia**

Bank of Georgia, the leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 35.4% market share by total assets (all data according to the NBG as of December 31, 2007). The major component of the Galt & Taggart Index, the bank has 117 branches and over 705,000 retail and more than 64,000 corporate current accounts. The bank offers a full range of retail banking and corporate and investment banking services to its customers across Georgia. The bank also provides a wide range of corporate and retail insurance products through its wholly-owned subsidiary, Aldagi BCI, as well as asset & wealth management services.

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

Standard & Poor’s	‘B+/B’	Stable
Moody’s	‘B3/NP’ (FC) & ‘Ba1/NP’ (LC)	Stable
FitchRatings	‘B+/B’	Stable

For further information, please visit [www.bog.ge/ir](http://www.bog.ge/ir) or contact:

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