

## Notice to Owners of Depositary Receipts of

### JSC BANK OF GEORGIA

**144A CUSIP #: 062269105 ISIN#: US0622691055**  
**REG S CUSIP #: 062269204 ISIN#: US0622692046**

Holders of record on **May 10, 2011** of Global Depositary Receipts (one GDR representing one common share in registered form of the Company) of **Joint Stock Company Bank of Georgia**, issued under the Deposit Agreement dated as of November 24, 2006, as amended as of December 21, 2007, February 13, 2008, and March 18, 2009 among **JSC Bank of Georgia** (the “Company”), The Bank of New York Mellon Mellon, as Depositary (the “Depositary”), and the Holders of the Depositary Receipts issued thereunder, are hereby notified that the Depositary has received Notice of an **Annual General Meeting** of the Company, to be held on **June 15, 2011**.

By provision of Section 5, **Voting of Shares**, of the aforementioned Deposit Agreement, Holders of Global Depositary Receipts are entitled, subject to any applicable provision of Georgian law and the statutes of the Company, to instruct the Depositary, as to the exercise of the voting rights, if any, pertaining to the amount of Shares or other Deposited Securities represented by their respective Depositary Shares. Upon the written request of a Holder on such record date, received **on or before 12:00 p.m. (EST) June 8, 2011**, the Depositary, shall endeavor, insofar as practicable, to vote, or cause to be voted, the amount of Shares, evidenced by such Global Depositary Receipts in accordance with the instructions set forth in such request.

By holding the GDRs, each Holder is deemed to acknowledge and agree to comply with restrictions on the ownership of the underlying Shares imposed from time to time by Georgian Law or by any Georgian regulatory authority or otherwise, and in particular that no person may own shares, or have the ability to exercise voting rights in respect of, Shares or GDRs, or a combination of the foregoing, comprising more than 10 percent (3,131,596,136,032 Shares and/or GDRs) of the issued share capital of the Company at any time without the prior written approval of the National Bank of Georgia.

Accordingly, each Holder will be required to certify in a Voting Instruction that it owns Shares, or has the ability to exercise voting rights in respect of, Shares or Shares represented by GDRs or a combination of the foregoing, comprising 10 percent or less, of the issued share capital of the Company **OR** it owns shares, or has the ability to exercise voting rights in respect of, Shares or Shares represented by GDRs or a combination of the foregoing, comprising more than 10 percent of the issued share capital of the Company – in which case it will also be required to disclose the identity of the ultimate beneficial owner(s) of the GDRs held by such Holder and certify that it has obtained all required consents and approval under the applicable laws of Georgia. If no such certification is provided to the Depositary by a Holder (an “Uncertified Holder”) with respect to any or all of the Deposited Shares represented by such Uncertified Holder’s GDRs, such Uncertified Holder’s Voting Instruction, if any, shall be deemed invalid and disregarded and such Uncertified Holder shall be deemed to have instructed the Depositary to give a discretionary proxy to a person designated by the Company.

The Depositary will only endeavor to vote or cause to be voted the votes attaching to Shares in respect of which voting instructions have been received, except that if no voting instructions are returned to the Depositary (either because no voting instructions are returned to the Depositary or because the voting instructions are incomplete, illegible or unclear) from a Holder with respect to any or all of the Deposited Shares represented by such Holders GDRs **on or before 12:00 p.m. (EST) June 8, 2011**, such Holder shall be deemed to have instructed the Depositary to give a discretionary proxy to a person designated by the Company with respect to such Deposited Shares, and the Depositary shall give a discretionary proxy to a person designated by the Company to vote such Deposited Shares, PROVIDED THAT no such instruction shall be deemed given, and no such discretionary proxy shall be given, with respect to any matter as to which the Company informs the Depositary that (i) the Company does not wish such proxy to be given, or (ii) such matter materially and adversely affects the rights of holders of Shares.

**The Bank of New York Mellon,  
as Depositary**

*Dated: May 23~~25~~, 2011*

# ANNUAL GENERAL MEETING OF JSC BANK OF GEORGIA

**TO:** The Bank of New York Mellon, Proxy Department  
**Fax Number:** (732) 677-9098  
**Telephone Number:** (212) 815-4191 (Jenell Wilkie)

**RE:** JSC BANK OF GEORGIA  
Annual General Meeting to be held on June 15, 2011

**FROM:** \_\_\_\_\_  
Company Name

**DTC PARTICIPANT NUMBER:** \_\_\_\_\_  
Mandatory for 144A Program only

**SIGNATURE:** \_\_\_\_\_  
Authorized Signatory Name, Signature/Medallion for 144A Program

**CONTACT INFO:** \_\_\_\_\_  
Telephone, Fax Number, E-mail Address

**TOTAL NUMBER 144 A GDRs (CUSIP # 062269105)  
HELD AS OF MAY 10, 2011:** \_\_\_\_\_

**TOTAL NUMBER Reg S GDRs (CUSIP # 062269204)  
HELD AS OF MAY 10, 2011:** \_\_\_\_\_

**NUMBER 144 A GDRs BEING VOTED:** \_\_\_\_\_

**NUMBER REG S GDRs BEING VOTED:** \_\_\_\_\_

**DATE:** \_\_\_\_\_, 2011

## JSC BANK OF GEORGIA Annual General Meeting June 15, 2011

The above-noted holder of 144A/Reg S Global Depositary Receipts ("GDRs") of JSC BANK OF GEORGIA (the "Company") hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor insofar as practicable, to vote or cause to be voted the number of Deposited Securities underlying the GDRs held as of close of business on May 10, 2011 at the Annual General Meeting of the Company to be held in Georgia on June 15, 2011 in respect of the following resolutions:

**THIS FORM MUST BE RECEIVED COMPLETED BY  
JUNE 8, 2011 AT 12:00 PM EST TO BE VALID**

# ANNUAL GENERAL MEETING OF JSC BANK OF GEORGIA

## Annual General Meeting Resolutions

1. **Approve** On the consolidated audited results for fiscal year 2010 ~~of the Bank audited by Ernst & Young:~~

FOR                       AGAINST                       ABSTAIN

2. ~~1) Approve~~ On the Management Board report on the performance of the Bank in 2010;  
~~2) Acknowledge the plans and strategy of the Bank as presented in the Management Report.~~

FOR                       AGAINST                       ABSTAIN

~~3. Approve the joint proposal of Management and Supervisory Board on allocation of profit for the year of 2010 and distribute part of the profit as dividends — in the amount of GEL 0.30 per outstanding share of Bank of Georgia.~~

3. On the profit allocation (distribution of dividends):

FOR                       AGAINST                       ABSTAIN

4. ~~Set July 1 2010 (6.00 p.m.) as~~ On setting the Dividend Record Date ~~(as per section 5.2.1 of the charter):~~

FOR                       AGAINST                       ABSTAIN

5. ~~Set July 18 2011 as~~ On setting the Dividend Payout Start Date ~~(as per section 5.2.2 of the charter):~~

FOR                       AGAINST                       ABSTAIN

~~6. On election of the Supervisory Board members.~~

~~Note:~~ Pursuant to article 8.2 of the Charter of JSC Bank of Georgia:

~~a) The Holder shall distribute his votes between any of the nominees so that the total amount of his votes does not exceed the total amount of GDRs held by him;~~

~~b) With his vote the Holder can only vote for the nominee to the supervisory board (it is forbidden to vote against any nominee)~~

	<u>Name of nominee proposed to be elected to the Supervisory Council</u>	<u>Number of votes cast for each nominee</u>
1.		
2.		
3.		
4.		
	<b>Total Votes:</b>	

*End of Resolutions.*

# ANNUAL GENERAL MEETING OF JSC BANK OF GEORGIA

## CERTIFICATION

Date: \_\_\_\_\_, 2011

Dear Sirs:

The undersigned \_\_\_\_\_, as a Holder of Depositary Receipts of **JSC Bank of Georgia**, hereby certifies, under its own responsibility, as follows:

**7. Does the Holder own shares, or have the ability to exercise voting rights, comprising ten (10) percent (i.e. 3,131,596,136,032 Shares and/or GDRs), or less, of the issued share capital of the Company?**

**Yes** - It owns Shares, or has the ability to exercise voting rights in respect of, Shares or Shares represented by GDRs, or a combination of the foregoing, comprising 10 percent or less of the issued share capital of the Company.

**No\*** - It owns shares, or has the ability to exercise voting rights in respect of, Shares or Shares represented by GDRs, or a combination of the foregoing, comprising more than 10 percent of the issued share capital of the Company.

**\*If No**, then the Holder will be required to (a) disclose the identity of the ultimate beneficial owner(s) of the GDRs held by such Holder, and (b) indicate the date and other details of the required consents and approval under the applicable laws of Georgia:

Name and Address of DR beneficial owner(s)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date and other available details of the consent issued by the National Bank of Georgia or the Financial Supervisory Agency of Georgia

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Bank/Broker Signature