

**BANK OF GEORGIA GROUP PLC**

**ANNUAL GENERAL MEETING**

At the Annual General Meeting of the shareholders of Bank of Georgia Group PLC ("the **Company**") convened and held on 17 May 2019, resolution 17 was duly passed as an ordinary resolution of the Company and resolutions 18, 19 and 20 were duly passed as special resolutions of the Company. The full text of each of these resolutions is presented below.

**ORDINARY RESOLUTION**

**17. Authority to Allot Shares**

THAT, in substitution for all existing authorities, the Board be generally and unconditionally authorised for the purposes of section 551 of the Act to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**):

- a) up to an aggregate nominal value of £163,898.09 (representing 16,389,809 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital as at 27 March 2019 being the latest practicable date prior to publication of this notice of AGM); and
- b) in addition to the amount referred to in paragraph (a) above, up to a further aggregate nominal value of £163,898.09 (representing 16,389,809 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital as at 27 March 2019 being the latest practicable date prior to publication of this notice of AGM) in relation to an allotment of equity securities (as defined in section 560(1) of the Act) in connection with an offer by way of a rights issue:
  - i. to holders of shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. to holders of other equity securities as required by the rights of those securities or as the Board consider it necessary, as permitted by the rights of those securities,

subject to the Board having a right to make such exclusions or other arrangements as they may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply (unless previously renewed, varied or revoked by the Company in general meeting) until the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 17 August 2020 (being 15 months after the date of the forthcoming AGM) save that the Company may, before the authority expires, make offers and/or enter into agreements which would, or might, require equity securities to be allotted, or rights to be granted, after the authority expires and the Board may allot shares or grant rights to subscribe for or to convert any security into shares under any such offer or agreement as if the authority conferred by this resolution 17 had not expired.

## SPECIAL RESOLUTIONS

### **18. General Power to Dis-apply Pre-emption Rights**

THAT, subject to the passing of resolution 17, the Board be and are generally empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 17 and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be limited:

- a) to the allotment of equity securities for cash and/or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:
  - i. to ordinary shareholders in proportion (as nearly as practicable to their respective existing holdings of Ordinary Shares held by them on the record date); and
  - ii. to holders of other equity securities, as required by the rights attaching to those securities, or if the Board otherwise considers it necessary, as permitted by the rights attaching to those securities,

but subject to the Board having the right to impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and

- b) to the allotment of equity securities for cash and/or sale of treasury shares (otherwise than pursuant to paragraph (a) above) having, in the case of Ordinary Shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having a nominal amount not exceeding, an aggregate amount of £24,584.71 (being 2,458,471 Ordinary Shares, which represents approximately 5% of the Company's issued ordinary share capital as at 27 March 2019, being the latest practicable date prior to publication of this notice of AGM),

provided that the authority conferred pursuant to this resolution 18 shall expire at the conclusion of the Company's next AGM in 2020 or, if earlier, at the close of business on 17 August 2020 (being 15 months after the date of the forthcoming AGM), save that in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution had not expired.

### **19. Specific Power to Dis-apply Pre-emption Rights in Connection with an Acquisition or Specified Capital Investment**

That, subject to the passing of resolution 17, the Board be and are generally empowered pursuant to sections 570 and 573 of the Act (in addition to the authority given by resolution 18) to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority given by that resolution 17 and/ or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be:

- a) limited to the allotment of equity securities and/or sale of treasury shares, up to a nominal amount of £24,584.71 (being 2,458,471 Ordinary Shares, representing approximately 5% of the Company's issued ordinary share capital as at 27 March 2019, being the latest practicable date prior to the publication of this notice of AGM); and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

provided that such authority shall expire at the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 17 August 2020 (being 15 months after the date of the forthcoming AGM), save that, in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution had not expired.

## **20. Authority to Purchase Ordinary Shares**

That, subject to the passing of resolution 17, the Board be and are generally empowered pursuant to sections 570 and 573 of the Act (in addition to the authority given by resolution 18) to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority given by that resolution 17 and/ or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be:

- a) limited to the allotment of equity securities and/or sale of treasury shares, up to a nominal amount of £24,584.71 (being 2,458,471 Ordinary Shares, representing approximately 5% of the Company's issued ordinary share capital as at 27 March 2019, being the latest practicable date prior to the publication of this notice of AGM); and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

provided that such authority shall expire at the conclusion of the Company's AGM in 2020 or, if earlier, at the close of business on 17 August 2020 (being 15 months after the date of the forthcoming AGM), save that, in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution had not expired.

Link Company Matters Limited  
Company Secretary  
17 May 2019