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If you have sold or otherwise transferred all your shares in TBC Bank Group PLC, you should pass this document and the accompanying documents to the purchaser or transferee, or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

TBC Bank Group PLC

Notice of Annual General Meeting

To be held at the offices of Baker McKenzie,
100 New Bridge Street, London, EC4V 6JA
on
21 May 2018 at 10:00am



Dear Shareholder

ANNUAL GENERAL MEETING 2018

I am pleased to invite you to our Annual General Meeting ("AGM") which will be held at the offices of Baker McKenzie, 100 New Bridge Street, EC4V 6JA on Monday 21 May 2018 at 10:00am. Formal notice of the meeting is set out on pages 2 to 4 of this circular. The AGM is an opportunity for shareholders to express their views directly with the Board and I hope you will take the opportunity to do so.

An explanation of the resolutions to be considered at the AGM can be found on pages 5 to 7 of this circular. Resolutions 1 to 17 will be proposed as ordinary resolutions. Resolutions 18 to 21 will be proposed as special resolutions.

If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the additional notes to this notice.

What to do next

As always, your vote is important to us and you are requested to:

Complete and return a form of proxy to Equiniti Limited, the Company's Registrar, by 10:00 am on Thursday 17 May 2018

Proxy voting in respect of uncertificated shares may also be registered through CREST (see the paragraph headed, "Appointment of proxy through CREST" on page 8 in the "General Notes" section of the notice of AGM).

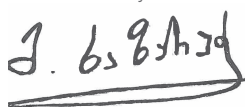
Shareholders who return a form of proxy will still be able to attend and vote at the AGM if they wish to do so.

The directors believe that it is important that the voting intentions of all members are taken into account, not just those who are able to attend the AGM and, as such, we propose putting all resolutions to shareholders by way of poll using a poll card, rather than on a show of hands. This is a more transparent method of voting as shareholder votes are counted according to the number of shares held and this will ensure an exact and definitive result. Shareholders attending the AGM will still have the opportunity to ask questions and vote on each resolution.

Recommendation

The Board considers that all of the resolutions to be considered at our AGM are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The directors unanimously recommend that you vote in favour of each of them, as they intend to do in respect of their own beneficial holdings of shares in the Company.

Yours sincerely



Mamuka Khazaradze
Chairman

17 April 2018

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of TBC Bank Group PLC (the “**Company**”) will be held at the offices of Baker McKenzie, 100 New Bridge Street, London, EC4V 6JA on Monday, 21 May 2018 at 10:00 am to consider and, if thought fit, to pass the following resolutions:

The following resolutions 1 to 17 will be proposed as ordinary resolutions.

Report and Accounts

1. To receive the accounts of the Company for the year ended 31 December 2017 together with the directors’ report, the strategic report, the directors’ remuneration report and the auditor’s report.

Directors’ Remuneration

2. To approve the directors’ remuneration report set out on pages 126 to 136 of the Annual Report and Accounts for the year ended 31 December 2017.
3. To approve the directors remuneration policy set out on pages 137 to 147 of the Annual Report and Accounts with effect from 1 January 2019.
4. To approve the TBC Bank Group PLC Long Term Incentive Plan (the “**LTIP**”), the principal terms of which are summarised in Appendix one to this circular and:
 - (a) the directors of the Company be and are hereby authorised to make such amendments to the LTIP as permitted under the terms of the LTIP and to do all things necessary or expedient to carry the LTIP into effect; and
 - (b) the remuneration committee of the Company, the directors of the Company and/or other committee of the Company (in accordance with the terms of the LTIP) be and are hereby authorised to grant awards over shares in the Company pursuant to and in accordance with the LTIP or any part of it; and
 - (c) the remuneration committee of the Company, the directors of the Company and/or other committee of the Company (in accordance with the terms of the LTIP) be and is hereby approved to administer the LTIP; and
 - (d) the directors of the Company be and are hereby authorised to establish further employee share plans based on the LTIP, but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction provided that the shares made available under such further employee share plans are treated as counting towards the limits on participation in the share plan.

Final Dividend

5. To declare a final dividend of GEL 1.64 per ordinary share of the Company for the year ended 31 December 2017, payable in British Pounds Sterling at the official exchange rate of the National Bank of Georgia for 24 May 2018, to be paid on 22 June 2018 to the holders of ordinary shares on the register of members at 6.00 pm (London time) on 18 May 2018.

Reappointment of Directors

6. To reappoint Mamuka Khazaradze as a director of the Company.
7. To reappoint Badri Japaridze as a director of the Company.
8. To reappoint Nikoloz Enukidze as a director of the Company.
9. If he is a director of the Company at the opening of the AGM, to re-appoint Stefano Marsaglia as a director of the Company
10. To reappoint Nicholas Dominic Haag as a director of the Company.
11. To reappoint Eric J. Rajendra as a director of the Company.
12. If he is a director of the Company at the opening of the AGM, to re-appoint Stephan Wilcke as a director of the Company.
13. To reappoint Vakhtang Butskhrikidze as a director of the Company.
14. To reappoint Giorgi Shagidze as a director of the Company.

Auditor

15. To reappoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting.
16. To authorise the directors to determine the auditor’s remuneration.

Authority to Allot Shares

17. That, in substitution for all existing authorities, the directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (“**CA 2006**”) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”):
 - (a) up to an aggregate nominal amount of £178,501 (representing 17,850,100 ordinary shares, which represents approximately one-third of the Company’s issued ordinary share capital as at 13 April 2018); and
 - (b) in addition to the amount referred to in paragraph (a) above, up to an aggregate nominal amount of £178,501 (representing 17,850,100 ordinary shares, which represents approximately one-third of the Company’s issued ordinary share capital as at 13 April 2018) in relation to an allotment of equity securities (within the meaning of section 560(1) of CA 2006) in connection with a rights issue to:
 - (i) holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares; and
 - (ii) holders of other equity securities of any class if this is required by the rights attaching to those securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities,

subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter,

for a period expiring at the conclusion of the Company's next Annual General Meeting (or at close of business on 21 August 2019, if earlier) save that the Company may before the expiry of this authority make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares and grant Rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

The following resolutions 18 to 21 will be proposed as special resolutions.

Dis-application of Pre-emption rights

18. That, subject to the passing of resolution 17 set out in the notice of Annual General Meeting of which this resolution forms part, the directors be and are empowered pursuant to sections 570 and 573 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by resolution 17, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this resolution shall be limited to:

- (a) an allotment of equity securities in connection with an offer of securities (but in the case of an authority conferred by paragraph (b) of resolution 17 by way of a rights issue only), open for acceptance for a period fixed by the directors, to holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares held by them on the relevant record date (and holders of other equity securities of any class if this is required by the rights attaching to these securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities), but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter; and
- (b) the allotment of equity securities for cash or sale of treasury shares (otherwise than pursuant to (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, in aggregate, £26,775 (representing 2,677,500 ordinary shares, which represents 5% of the Company's issued ordinary share capital as at 13 April 2018),

provided that the powers conferred by this resolution 18 will expire at the Company's next Annual General Meeting (or at close of business on 21 August 2019 if earlier) save that, in each case, the Company may, before the expiry of such powers, make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this resolution 18 had not expired.

19. That, subject to the passing of resolutions 17 and 18 set out in the notice of Annual General Meeting of which this resolution forms part, the directors be and are empowered, in addition to any authority granted under resolution 18, pursuant to sections 570 and 573 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by resolution 17, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this paragraph of this resolution shall be:

- (a) limited to the allotment of equity securities for cash, or sale of treasury shares, 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 in aggregate £26,775 (representing 2,677,500 ordinary shares, which represents 5% of the Company's issued ordinary share capital as at 13 April 2018); 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,

provided that the powers conferred by this resolution 19 will expire at the Company's next Annual General Meeting (or at close of business on 21 August 2019, if earlier) save that, in each case, the Company may before the expiry of such powers make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this resolution 19 had not expired.

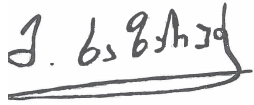
Authority to Purchase Own Shares

20. That the Company be and is generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the CA 2006) of ordinary shares of £0.01 each in the capital of the Company, on such terms and in such manner as the directors may from time to time determine, provided that:
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 5,355,000 (representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 13 April 2018);
 - (b) the minimum price (exclusive of all expenses) which may be paid for an ordinary share is £0.01;
 - (c) the maximum price (exclusive of all expenses) which may be paid for an ordinary share is an amount equal to the higher of:
 - (i) 105 per cent. of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and
 - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for an ordinary share on the London Stock Exchange at the time the purchase is carried out; and
 - (d) the authority conferred by this resolution shall, unless varied, revoked or renewed prior to such time, expire at the conclusion of the next Annual General Meeting of the Company (or at close of business on 21 August 2019, if earlier) save that the Company may before the expiry of this authority make a contract to purchase ordinary shares which will or might be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

Notice for General Meetings

21. That the Company may call General Meetings other than Annual General Meetings on not less than 14 clear days' notice.

By order of the Board

A handwritten signature in black ink, appearing to read 'M. Khazaradze', with a horizontal line drawn underneath it.

Mamuka Khazaradze
Chairman

17 April 2018

TBC Bank Group PLC
5th Floor 6
St. Andrew Street
London
United Kingdom
EC4A 3AE

Report and Accounts: Resolution 1

Under resolution 1, the Company's annual accounts for the year ended 31 December 2017, together with the directors' report, the strategic report, the directors' remuneration report and the auditor's report (the "2017 Annual Report and Accounts") are received. As a shareholder, you will have received the 2017 Annual Report and Accounts either as a hard copy or via our website (www.tbcbankgroup.com). Further copies will be available at the Annual General Meeting.

Directors' Remuneration: Resolutions 2, 3 and 4

These resolutions deal with the remuneration of the directors and seek a binding vote on the directors' remuneration policy, an advisory vote to approve the directors' remuneration report, as required by sections 439 to 440 of the CA 2006 and the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended) and a vote to approve the LTIP.

Resolution 3 invites shareholders to cast their binding vote on the directors' remuneration policy set out on pages 137 to 147 of the 2017 Annual Report and Accounts. If passed, the directors will only be permitted to make remuneration payments in accordance with the approved policy.

As the current remuneration policy expires at the end of 2018, the Company is seeking approval for a revised policy to take effect from 1 January 2019. The Company has engaged with shareholders and external, independent consultants to enhance the executive remuneration structure in order to ensure that it is more closely aligned with all stakeholders' expectations and at the same time allows the Company to attract and retain the best talent. The new policy contains improvements in the structure of the compensation to strengthen the alignment of pay with long-term performance and ensure that it better conforms with market practice. The key changes are:

- a) Rebalancing the variable remuneration component and moving certain parts of the annual bonus to a long term incentive plan. As a result, the maximum opportunity under the new policy will not exceed 2017 levels.
- b) Introducing the LTIP in the form of a performance share plan with a 3 year vesting period subject to meeting performance conditions over this period plus setting a two year post performance holding and continued employment requirement;
- c) The amount of deferred shares under the base salary and the annual bonus will be calculated by reference to a cash amount rather than a fixed number of shares;
- d) The maximum amount of salary and annual bonus will also be fixed by reference to a cash amount rather than a number of shares.

Renewal of this authority will be sought at the Annual General Meeting each year, unless the approved policy remains unchanged, in which case, the Company will propose a similar resolution at least every three years.

Resolution 2 seeks approval for the directors' remuneration report for the year ended 31 December 2017, excluding the part of the report which sets out the directors' remuneration policy. This resolution is advisory in nature and, as such, it does not affect the actual remuneration paid to any director. The directors' remuneration report is set out on pages 126 to 136 of the 2017 Annual Report and Accounts.

Resolution 4 seeks approval of the LTIP that is intended to be used as part of the new directors' remuneration policy subject to the passing of Resolution 3. The new directors' remuneration policy sets out how the remuneration committee of the Company intends to operate the LTIP.

Newly issued shares may be used under the LTIP to the extent that they fall within the limits set out in the LTIP.

A summary of the principal terms of the LTIP is set out in Appendix 1 to this circular on pages 10 to 11. A copy of the LTIP will be available for inspection from the date of this circular until the close of the AGM at the offices of Baker McKenzie, 100 New Bridge Street, London, EC4V 6JA and at the AGM for at least 15 minutes before and during the AGM.

Final Dividend: Resolution 5

A final dividend may only be paid after it has been approved by shareholders. The Board recommends a final dividend for the year ended 31 December 2017 of GEL 1.64 per ordinary share of the Company payable in British Pounds Sterling at the official exchange rate of the National Bank of Georgia for 24 May 2018. Subject to approval by shareholders, the final dividend will be paid on 22 June 2018 to shareholders on the register of members at 6.00 pm (London time) on 18 May 2018, but excluding such of the shareholders in respect of whom a valid election to participate in the Company's Scrip Dividend Scheme shall have been received by the Company by 4.30pm on 1 June 2018. Shareholders for whom valid elections have been received by 4.30 pm on 1 June 2018 will receive the final dividend in the form of new ordinary shares in the Company. Full details of the Company's Scrip Dividend Scheme are available from the Company's website, <https://www.tbcbankgroup.com/investors/shareholder-information/annual-general-meetings/>

Reappointment of Directors: Resolutions 6 to 14

In accordance with the UK Corporate Governance Code, all of the directors of the Company will stand for reappointment at the Annual General Meeting.

The Company has seven (7) non-executive directors, five (5) of whom are determined by the Board to be independent directors in accordance with the criteria set out in the UK Corporate Governance Code. The Board considers that their skills, experience, independence and knowledge of the Company enable them to discharge their respective duties and responsibilities effectively. In particular, the Board is satisfied that Nicholas Haag has the recent and relevant financial experience required by the UK Corporate Governance Code to fulfil his responsibilities as a designated financial expert on the audit committee. In relation to the reappointment of the non-executive directors Mamuka Khazaradze, Badri Japaridze Nikoloz Erukidze, Stefano Marsaglia, Nicholas Haag, Eric Rajendra and Stephan Wilcke, the Board confirms, following formal evaluation by the Company, that their performance continues to be effective and that they continue to demonstrate commitment to their roles. In addition to an annual formal evaluation by the Company, the Board's performance evaluation will be externally facilitated at least every three years in accordance with UK Corporate Governance Code and best market practice.

As at the date of this circular, Stefano Marsaglia and Stephan Wilcke have announced their resignations from the Board but remain in post pending the appointment of successors, which may or may not have occurred by the time of the AGM. If successors for Stefano and/or Stephan have been appointed in advance of the AGM, the text of their reappointment resolutions will ensure that they will not be reappointed as directors.

Biographical details of each of the directors standing for reappointment can be found on pages 114 to 117 of the 2017 Annual Report and Accounts.

Appointment of Auditor: Resolution 15

At each general meeting of the Company at which the accounts are laid before the members, the Company is required to appoint an auditor to serve until the next such meeting. Resolution 15 seeks approval for the appointment of PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the Annual General Meeting in 2019. During the year, the audit committee undertook a review of PricewaterhouseCoopers LLP's independence and objectivity and of the effectiveness of the audit process, following which the audit committee recommended the re-appointment of PricewaterhouseCoopers LLP to the Board, for the Board to put to shareholders for approval.

Remuneration of Auditor: Resolution 16

Resolution 16 seeks authorisation for the Board to determine the remuneration of the Company's auditor.

Authority to Allot Shares: Resolution 17

There is no statutory limit on the maximum nominal amount of the section 551 allotment authority under the CA 2006 but, under the Investment Association's guidelines (the "**IA Guidelines**"), Investment Association members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's existing issued share capital, providing any amount in excess of one-third of existing issued shares should be applied to fully pre-emptive rights issues only.

In light of the IA Guidelines, the Board considers it appropriate that the directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £357,003, being 35,700,300 ordinary shares of £0.01 each. This represents two-thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 13 April 2018, being the latest practicable date prior to publication of this circular. In accordance with the IA Guidelines, a maximum nominal amount of £175,501, being 17,850,100 ordinary shares of £0.01 each, representing one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 13 April 2018, being the latest practicable date prior to publication of this circular, can only be allotted pursuant to a fully pre-emptive rights issue.

The authority sought under resolution 17 will expire at the end of the Company's Annual General Meeting in 2019 or at close of business on 21 August 2019, if earlier.

The directors have no present intention to exercise these authorities other than pursuant to existing rights under employee share schemes and the Scrip Dividend Scheme but consider it prudent to obtain the flexibility that this authority provides.

Dis-application of Pre-emption Rights: Resolutions 18 and 19

Under section 561 of the CA 2006, if the directors wish to allot any equity securities for cash, or sell any treasury shares, (other than in connection with an employee share plan), they must, in the first instance, offer them to existing shareholders in proportion to their holdings (a "**pre-emptive offer**"). There may be occasions, however, when the directors need the flexibility to allot shares for cash, or sell treasury shares, without a pre-emptive offer, which can be done under the CA 2006 if the shareholders have first waived their pre-emption rights by special resolution.

Resolutions 18 and 19 will allow the directors to allot equity securities for cash pursuant to the authority granted by resolution 18, and/or sell treasury shares, as if section 561 CA 2006 did not apply in certain circumstances.

Under resolution 18, the Directors will be authorised to allot equity securities for cash, and/or sell treasury shares, up to a maximum nominal amount of £26,775, being 2,677,500 ordinary shares representing approximately 5 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at 13 April 2018, being the latest practicable date prior to publication of this circular.

Resolution 19 extends the directors' authority under resolution 18 to allot equity securities for cash, or sell treasury shares, up to a further maximum nominal amount of £26,775, bringing the combined authority under resolutions 18 and 19 to an aggregate nominal value of £53,550 (5,355,000 ordinary shares), representing approximately 10% of the Company's issued share capital as at 13 April 2018 being the latest practicable date prior to publication of this circular.

Resolutions 18 and 19 are in line with guidance issued by the Investment Association (as updated in July 2016) and the Pre-Emption Group's Statement of Principles (as updated in March 2015) (the "**Statement of Principles**"), and the template resolutions published by the Pre-Emption Group in May 2016.

In compliance with the Statement of Principles, the Directors confirm that they will not allot equity securities for cash, and/or sell treasury shares, on a non-pre-emptive basis pursuant to the authority in Resolution 19 other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

In addition, the Directors also confirm that in accordance with the Statement of Principles, they do not intend to allot equity securities for cash, and/or sell treasury shares, representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, unless shareholders have been notified and consulted in advance.

The authorities sought under resolutions 18 and 19 will expire at the end of the Company's Annual General Meeting in 2019, or at close of business on 21 May 2019, if earlier.

The Directors have no present intention to exercise the authority conferred by this resolution.

Authority to Purchase Own Shares: Resolution 20

Under the CA 2006, the Company requires authorisation from shareholders if it is to purchase its own shares. Resolution 20 authorises the Company to make market purchases of up to 5,355,000 of its own ordinary shares, representing approximately 10 per cent. of the Company's issued ordinary share capital as at 13 April 2018, being the latest practicable date prior to publication of this circular. The resolution specifies the minimum and maximum prices at which the ordinary shares may be bought under this authority.

The directors have no present intention of exercising the authority granted by this resolution 20, but the authority provides the flexibility to allow them to do so in the future. The authority will be exercised only if the directors believe that to do so would be likely to promote the success of the Company for the benefit of its shareholders as a whole and would result in an increase in the earnings per share. Any shares purchased may either be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes. No dividends are paid on shares held as treasury shares nor do they have voting rights. There is no statutory limit on the percentage of share capital that the Company is permitted to hold as treasury shares. However, in keeping with the Investment Association's guidelines, the Company will continue to limit the number of shares that it will hold as treasury shares to no more than 10 per cent. of its issued share capital.

The authority sought under resolution 20 will expire at the end of the Company's Annual General Meeting in 2019, or at close of business on 21 August 2019, if earlier.

Notice for General Meetings: Resolution 21

The CA 2006 requires listed companies to provide shareholders with 21 clear days' notice of any general meeting unless the shareholders have approved the calling of general meetings on shorter notice, which cannot in any event be less than 14 clear days. Companies must also offer shareholders a facility to vote by electronic means in order to be permitted to call meetings on shorter notice. The notice period for an Annual General Meeting cannot be reduced in this way.

While the Directors do not intend calling general meetings on short notice as a matter of routine, enabling the Board to call general meetings on 14 clear days' notice would provide flexibility where that was merited by the business of the relevant meeting taking into account the circumstances, including where the business of the meeting is time sensitive and is thought to be to the advantage of the shareholders as a whole.

Resolution 21 will expire at the end of the Company's Annual General Meeting in 2019.

Entitlement to attend and vote

To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 6:30 pm on 17 May 2018 (or, in the event of any adjournment, at 6:30 pm on the day two business days prior before the time of the adjourned meeting). Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

Appointment of proxies

A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote on their behalf at the Annual General Meeting. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company, but must attend the Annual General Meeting to represent you. Your proxy could be the Chairman, another director of the Company or another person who has agreed to represent you. Your proxy must vote as you instruct and must attend the Annual General Meeting for your vote to be counted. Appointing a proxy does not preclude you from attending the Annual General Meeting and voting in person.

To be valid, the appointment of a proxy must be done by either returning a form of proxy or by one of the electronic methods described in the form of proxy. To be valid, a form of proxy must be received at the offices of Equiniti not less than 48 hours (excluding non-working days) before the time appointed for holding the Annual General Meeting.

Nominated Persons

A person who has been nominated under s.146 CA 2006 to enjoy information rights (a **"Nominated Person"**) may have a right under an agreement between him/her and the member by whom he/she was nominated to be appointed, or to have someone else appointed, as a proxy of such member for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members to appoint proxies in the paragraph headed "Appointment of proxies" above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members.

Appointment of proxy through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting (and any adjournment thereof) by following the procedures described in the CREST Manual available on the Euroclear website (www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a **"CREST Proxy Instruction"**) must be properly authenticated in accordance with Euroclear UK & Ireland's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to an instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the Company's agent, Equiniti Limited (ID

number RA19) by the latest time(s) for receipt of proxy appointments specified in the notice of Annual General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by CREST Applications Host) from which Equiniti Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Changing proxy instructions

To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the Form of Proxy and would like to change the instructions using another Form of Proxy, please contact Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA. The deadline for receipt of proxy appointments (see the paragraph headed "Appointment of proxies" above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, those received last by Equiniti will take precedence.

Appointing a corporate representative

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all its powers as a member provided that if it is appointing more than one corporate representative, it does not do so in relation to the same shares.

Issued capital and voting rights

As at 6:00 pm on 13 April 2018 (being the latest practicable date prior to publication of this circular), the Company's issued share capital comprised 53,550,507 ordinary shares carrying one vote each including ordinary shares held as treasury shares. As at such date, the Company held 0 ordinary shares as treasury shares. Therefore, the total number of voting rights in the Company as at 13 April 2018 is 53,550,507.

Right to publish a statement about the auditor

Under s.527 CA 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:

- the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
- any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual accounts and reports were laid in accordance with s.437 CA 2006.

The Company may not require the members requesting any such website publication to pay its expenses in complying with ss. 527 or 528 (requirements as to website availability) CA 2006. Where the Company is required to place a statement on a website under s.527 CA 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under s.527 CA 2006 to publish on a website.

Right to ask questions at the AGM

Any member (or their appointed proxy) attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered.

Availability of a copy of this notice

A copy of this notice, and other information required by s.311A of the CA 2006, can be found at www.tbcbankgroup.com.

You may not use any electronic address provided either in this notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

Directors

Copies of each director's service contract or letter of appointment are available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) and will be available for inspection at the Annual General Meeting (for at least 15 minutes prior to and during the Annual General Meeting).

Appendix 1 – Summary of the principal terms of the LTIP

General

The LTIP is a long term incentive plan designed to reward employees for their work for the TBC Bank group. Awards are initially intended to be in the form of conditional share awards, which are conditional rights to receive shares in the Company, but the LTIP also permits the grant of options and restricted share awards.

Administration

The LTIP will be administered by the remuneration committee of the board of directors (the “**Committee**”) in respect of awards granted to the CEO and Deputy CEOs (as defined in the charter and internal policies of JSC TBC Bank) and Executive Officers of the Company (as defined in the relevant documents of the Company). Awards granted to other eligible employees will be administered by management or other committee as designated by the board of directors.

Grant

Awards will be recommended and granted by the Committee. Awards will be granted by deed and evidenced to employees by award certificate or award agreement, which must set out certain terms. Awards may only be granted within 42 days of the LTIP being approved by shareholders or the release of financial results, unless the Committee determines that exceptional circumstances exist that justify the grant of awards. The award holder may renounce the grant within 30 days after the grant by notifying the Company.

Plan Limits

Awards may be satisfied by using newly issued shares or treasury shares, or by transferring existing shares.

The LTIP is limited to using 10% of the Company's issued share capital over any 10 year period when it uses newly issued or treasury shares for employee share plans. The LTIP is limited to using 5% of the Company's issued share capital over any 10 year period when it uses newly issued or treasury shares for discretionary share plans. The LTIP shall terminate upon the tenth anniversary of its adoption.

These limits do not include rights to shares which have been renounced, released, lapsed or otherwise become incapable of vesting. These limits do not include any awards granted prior to the Company's IPO (or shares issued pursuant to awards granted prior to the Company's IPO).

Individual Limits

In any year, an employee cannot receive an award(s) with underlying shares worth more than 200% of their annual base salary (including both cash salary and share based salary). In exceptional circumstances, this limit may be increased to 250% of annual base salary. These limits are higher than those set out in the remuneration policy to provide flexibility for the Company given the LTIP has a 10 year life. The maximums set out in the remuneration policy will be observed for the executive directors of the Company.

Performance Conditions

The Committee has the power to set performance conditions. The performance period will not be less than three years beginning no earlier than the start of the financial year in which the award is granted. It is initially envisaged that the performance conditions will include (i) a measure of efficiency (e.g. ROE), (ii) a measure of share price performance (e.g. EPS/TSR) and (iii) a measure of customer experience. The weightings and performance conditions chosen may vary year on year.

The Committee, acting fairly and reasonably, has the power to amend any performance conditions if an event has occurred which causes the Committee to consider that it would be appropriate to amend the performance conditions, provided that the amended performance conditions will not, in the reasonable opinion of the Committee, be materially less difficult to satisfy than the original performance conditions. The Committee will note any such changes in the next annual report to shareholders in respect of awards granted to executive directors of the Company.

Vesting

Awards will vest at the later of the vesting date set by the Committee at grant and the date on which the Committee determines that any performance conditions (and any other terms imposed) have been met, to the extent that any performance conditions that are set are met.

Initially the vesting period is expected to be three years, but the Committee has the discretion to set the vesting period.

Restrictions on vesting/exercise

Conditional share awards and restricted share awards will not vest and options will not be exercisable if the issue or transfer of shares following vesting would be in breach of any laws, code or regulations, such as the Market Abuse Regulations. Awards will not vest, to the extent legally permissible, if the award holder is suspended from employment pending an investigation at the time of the vesting.

Holding Periods

The Committee may determine that awards are subject to holding periods during which an award holder cannot sell shares after vest except in limited circumstances, such as to settle income tax or social security contributions.

It is currently envisaged that the awards will have a two year holding period and be subject to continuance of employment.

Dividend Equivalents

The Committee may decide that conditional share awards may benefit from dividend equivalents at vesting. It is not currently envisaged to provide dividend equivalents in relation to periods pre-vesting, but the Committee has the discretion to change this in the future. No dividends or dividend equivalents will be paid on any conditional share awards or options (or parts therefore) that lapse on or before vesting.

Payment for shares

Upon vesting of a conditional share award, award holders will not be required to pay anything to acquire the shares. It is currently envisaged that an employee benefit trust will be used to satisfy the awards.

Leavers

If the award holder ceases employment and is a bad leaver or ceases employment at his/her sole discretion (without being a good leaver):

- (unless the Committee determines otherwise - acting upon the recommendation of the CEO of the Company or JSC TBC Bank) unvested awards will lapse; and
- awards that have vested but are still subject to a holding period will (unless the Committee determines otherwise - acting upon the recommendation of the CEO of the Company or JSC TBC Bank) lapse.

If the award holder ceases employment and is a good leaver:

- (unless the Committee determines otherwise) unvested awards will continue in accordance with their vesting schedule. Holding periods will also continue to apply; and
- awards that have vested but are still subject to a holding period will (unless the Committee determines otherwise - acting upon the recommendation of the CEO of the Company or JSC TBC Bank) continue subject to the holding period.

If awards do not lapse, awards will be subject to pro-rata to reflect the period of service during the vesting period and performance conditions where awards have not yet vested.

A bad leaver is anyone whose employment with the group is terminated for cause, which means dismissal for fraud, wilful misconduct or dishonesty that resulted in a material loss for the group or any other reason that is not a good leaver reason.

Good leaver means:

- termination at the employer's initiative (for any reason other than for cause),
- (for top management only) expiration of the contract without offering a new contract on substantially the same terms or the award holder refusing to sign a new contract on substantially similar terms (unless, in either case, the new contract is not offered due to the manager's actions that resulted in a material loss to the group),
- termination by mutual consent,
- termination as a result of death or disability, or
- retirement at the normal retirement age.

Corporate Action

In the event of a change of control of the Company, if the acquiring company agrees, awards will be exchanged for equivalent awards over shares in the acquiring company and continue to vest according to the original vesting schedule. If the acquiring company does not agree to exchange the awards, awards will vest upon the change of control (and in the event of options, be exercisable for six months) subject to pro-rata to reflect the period of service during the vesting period and performance conditions.

If there is a demerger, the Committee may permit some or all of the unvested awards to vest or it may adjust the awards, provided that the adjusted awards have a value substantially equal to the value attributed to the original awards.

Clawback and Malus

The Committee has the discretion to reduce an award before vesting in the event of the award holder deliberately misleading the company in relation to financial performance, material restatement of (or material errors in) the financial statement of the company or JSC TBC Bank, the award holder's unit suffering a material downturn in its financial performance caused by the award holder, misconduct on the part of the award holder that caused material harm to the company's reputation or misconduct on the part of the award holder that caused failure of the risk management resulting in a material loss the company.

The Committee has the discretion, before the end of the holding period to require an award holder to pay back shares or a cash amount in the event of the award holder deliberately misleading the company in relation to financial performance, material restatement of (or material errors in) the financial statement of the company or JSC TBC Bank, the award holder's unit suffering a material downturn in its financial performance caused by the award holder, misconduct on the part of the award holder that caused material harm to the company's

reputation or misconduct on the part of the award holder that caused failure of the risk management resulting in a material loss the company.

If within three years of ceasing employment, an award holder is discovered to be bad leaver when they were initially considered a good leaver, the bad leaver treatment will be applied and awards will lapse and/or shares will be returned.

Non-transferable and non-pensionable

Awards are non-transferable, save to personal representatives following death, and do not form part of pensionable earnings or the salary for the purposes of end of service entitlements.

Variation of share capital

The number of shares subject to awards may be adjusted, in such manner as the Committee may determine, following any variation of share capital of the Company.

Alterations

The Committee may amend the rules of the LTIP, provided that no amendment is made that would adversely affect any of the subsisting rights of the award holders without the written consent of award holders representing not less than three-quarters of the shares subject to subsisting awards. Certain rules, such as plan limits, the definition of eligible employee, rights attaching to the awards and the amendment powers, cannot be amended to the advantage of award holders without shareholder approval unless the amendment is a minor amendment to benefit the administration of the LTIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for award holders or a Group company.

Overseas plans

The LTIP contains provisions which permit the Committee to establish further plans for the benefit of overseas employees based on the LTIP but modified as necessary or desirable to take account of overseas tax, exchange control or securities laws. Any new shares issued under such plans would count towards the plan limits outlined above.