

Bank of Georgia Group PLC – Results of AGM

The Board of Directors of Bank of Georgia Group PLC (the “**Company**”) announces the results of voting on the resolutions put to shareholders at its Annual General Meeting (the “**AGM**”) held on Friday, 17 May 2019. Details of the resolutions are set out in full in the Notice of AGM dated 5 April 2019.

Voting at the AGM was completed by way of a poll. All resolutions were passed by the required majority.

Resolutions 1 to 17 (inclusive) were passed as ordinary resolutions and resolutions 18 to 20 (inclusive) were passed as special resolutions.

The results of the poll for each resolution were as follows:

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC* VOTED	VOTES WITHHELD
1 To receive and approve the Annual Report and Accounts for the year ended 31 December 2018	42,106,635	100.00	0	0.00	42,106,635	85.64%	24,962
2 To declare a final dividend of GEL 2.55 per Ordinary Share	42,127,534	100.00	0	0.00	42,127,534	85.68%	4,063
3 To receive and approve the Directors’ Remuneration Report	30,993,360	73.57	11,134,173	26.43	42,127,533	85.68%	4,063
4 To receive and approve the Directors’ Remuneration Policy	37,459,269	90.92	3,740,514	9.08	41,199,783	83.79%	931,813
5 To appoint Neil Janin, as a Non-Executive Director**	37,693,474	91.49	3,505,764	8.51	41,199,238	83.79%	932,358
6 To appoint Alasdair Breach, as a Non-Executive Director**	38,666,669	93.85	2,532,570	6.15	41,199,239	83.79%	932,358
7 To appoint Archil Gachechiladze, as an Executive Director	41,995,025	99.69	131,964	0.31	42,126,989	85.68%	4,608
8 To appoint Tamaz Georgadze, as a Non-Executive Director**	39,077,561	94.85	2,121,678	5.15	41,199,239	83.79%	932,358
9 To appoint Hanna Loikkanen as a Non-Executive Director **	41,773,534	99.16	354,000	0.84	42,127,534	85.68%	4,063
10 To appoint Veronique McCarroll, as a Non-Executive Director**	41,995,603	99.69	131,931	0.31	42,127,534	85.68%	4,063
11 To appoint Jonathan Muir, as a Non-Executive Director**	41,609,033	98.77	517,956	1.23	42,126,989	85.68%	4,608
12 To appoint Cecil Quillen, as a Non-Executive Director**	39,008,789	94.68	2,190,450	5.32	41,199,239	83.79%	932,358
13 To appoint Andreas Wolf, as a Non-Executive Director**	41,786,029	99.24	320,960	0.76	42,106,989	85.64%	4,608
14 To appoint Ernst & Young LLP as Auditor to the Company	40,136,101	95.32	1,971,383	4.68	42,107,484	85.64%	4,113
15 To authorise the Audit Committee to set the remuneration of the Auditor	40,510,900	96.21	1,596,089	3.79	42,106,989	85.64%	4,608
16 To authorise political donations and political expenditure.	41,253,942	98.95	437,859	1.05	41,691,801	84.79%	419,796
17 To authorise the Board to allot shares	40,341,874	95.81	1,765,115	4.19	42,106,989	85.64%	4,608
18 To authorise the disapplication of pre-emption rights	38,694,728	91.90	3,412,261	8.10	42,106,989	85.64%	4,608
19 To authorise the disapplication of pre-emption rights for the purposes of acquisitions or capital investments	38,382,022	91.15	3,724,967	8.85	42,106,989	85.64%	4,608
20 To authorise the Company to purchase its own shares	41,552,490	98.71	542,578	1.29	42,095,068	85.61%	16,529

*Issued share capital

**Independent Director

In relation to Resolution 3, while shareholders approved the Directors' Remuneration Report with a clear majority, with 73.6% votes cast in favour, the Company recognises that some shareholders have concerns on this matter.

During early 2019 we engaged with shareholders regarding remuneration arrangements, including the salary package for the CEO, and the Company's major shareholders were generally supportive. We further note that shareholders approved the new Directors' Remuneration Policy with 90.9% votes cast in favour.

The Company will further engage with shareholders to ensure shareholder views are fully understood.

Notes:

1. As at the date of the AGM, the Company had 49,169,428 ordinary shares in issue. The Company did not hold any shares in treasury and therefore the number of total voting rights as at the date of the AGM was 49,169,428. In accordance with the Company's Articles of Association and subject to the Listing Rules, on a poll every member who is present in person or by proxy has one vote for every share held.
2. The scrutineer of the poll was Computershare Investor Services PLC, the Company's Share Registrar.
3. Note that a "vote withheld" is not a vote in law and such votes have not been included in the calculation of votes "for" and "against" each resolution. Proxy appointments which gave discretion to the Chairman have been included in the "for" total above.

In accordance with Listing Rule 9.6.2, copies of the resolutions which constitute special business at the AGM (being resolutions 4 and 16 to 20) will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/nsm.

A copy of this announcement has been posted on the Company's website www.bankofgeorgiagroup.com.

Name of authorised official of issuer responsible for making notification:

Link Company Matters Limited
Company Secretary

About Bank of Georgia Group PLC

Bank of Georgia Group PLC ("Bank of Georgia Group" or the "Group" - LSE: BGEO LN) is a UK incorporated holding company, which comprises: a) retail banking and payment services, b) corporate investment banking and wealth management operations and c) banking operations in Belarus ("BNB"). JSC Bank of Georgia ("Bank of Georgia", "BOG" or the "Bank"), the leading universal bank in Georgia, is the core entity of the Group. The Group targets to benefit from superior growth of the Georgian economy through both its retail banking and corporate investment banking services and aims to deliver on its strategy, which is based on at least 20% ROAE and 15-20% growth of its loan book.

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

Fitch Ratings	'BB-/B'
Moody's	'Ba3/NP' (FC) & 'Ba2/NP' (LC)

For further information, please visit www.bankofgeorgiagroup.com or contact:

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