

Notice of General Meeting

NOTICE OF GENERAL MEETING OF BANK OF GEORGIA GROUP PLC

Notice is hereby given that a general meeting of Bank of Georgia Group PLC (“**BOGG**” or the “**Company**”) will be held at the offices of Baker & McKenzie LLP, 280 Bishopsgate, London EC2M 4RB, at 11:00 a.m. on 14 March 2024 (London time) for the purpose of considering and, if thought fit, passing the following resolution.

Capitalised terms used in this Notice of General Meeting (the “**Notice**”) which are not defined herein shall have the meanings ascribed to them in the document of which this Notice forms part.

The following resolution (the “**Resolution**”) is being proposed as an ordinary resolution.

ORDINARY RESOLUTION

THAT the proposed acquisition of the entire issued share capital of Ameriabank by the Company and JSC Bank of Georgia from each of (i) IMAST Group (CY) Limited; (ii) European Bank for Reconstruction and Development; (iii) Asian Development Bank; (iv) Afeyan Foundation for Armenia Inc.; and (v) ESPS Holding Limited (the entities listed at (i) – (v), together, the “**Sellers**”), on the terms and subject to the conditions contained in the Acquisition Agreement dated 18 February 2024 between the Company, JSC Bank of Georgia and the Sellers, and the Shareholders’ (Put and Call Option) Agreement entered into between the Company, JSC BOG and EBRD on the same date (and becoming effective on and from Completion), in each case as defined and described in the circular sent to the Company’s Shareholders dated 19 February 2024 (the “**Circular**”), together with all other agreements and ancillary agreements contemplated by the Acquisition Agreement and the Shareholders’ (Put and Call Option) Agreement, be and is hereby approved and that the BOGG Board (or any duly authorised committee thereof) be and are hereby authorised to:

- (a) take all such steps as the BOGG Board considers to be necessary or desirable in connection with, and to implement, the Acquisition (as defined in the Circular); and
- (b) to agree such modifications, variations, revisions, waivers, extensions or amendments to any of the terms and conditions of the Acquisition and the associated and ancillary agreements and documents contemplated by the Acquisition and/or described in the Circular, including the Acquisition Agreement and the Shareholders’ (Put and Call Option) Agreement (provided such modifications, variations, revisions, waivers, extensions or amendments are not of a material nature), as they may in their absolute discretion deem necessary, appropriate or desirable, including, without limitation, the waiver of any Conditions to the Acquisition Agreement.

By order of the board of directors of the Company

Computershare Company Secretarial Services Limited
Company Secretary
19 February 2024

Registered office:
Bank of Georgia Group PLC
42 Brook Street,
London, W1K 5DB

Registered in England & Wales No. 10917019

Notes to the Notice of General Meeting

1. Entitlement to Attend and Vote

BOGG Shareholders registered in the Register of Members of the Company as at 6:00 pm (London time) on 12 March 2024 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting excluding non-working days) shall be entitled to attend or vote at the BOGG General Meeting in respect of the BOGG Shares registered in their name at that time. Changes to entries on the Register of Members after 6:00 pm (London time) on 12 March 2024 will be disregarded in determining the rights of any person to attend or vote at the BOGG General Meeting.

2. Proxies

Members are entitled to appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the BOGG General Meeting. The BOGG Board encourages shareholders to vote at the BOGG General Meeting by proxy. A member may appoint more than one proxy in relation to the BOGG General Meeting provided that each proxy is appointed to exercise the rights attached to different BOGG Shares held by that member. Members who wish to appoint more than one proxy in respect of their holding may obtain additional Forms of Proxy by contacting the Company's Registrars, Computershare on +44 (0)370 873 5866 or may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy appointed and the number of BOGG Shares in respect of which that proxy is appointed. All Forms of Proxy should be returned together in the same envelope.

Completion of the Form of Proxy will not prevent a member from subsequently attending and voting at the BOGG General Meeting in person if they so wish. The Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrars, Computershare Investor Services PLC ("**Computershare**") at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom no later than 11.00 am (London time) on 12 March 2024, being 48 hours before the time appointed for the holding of the BOGG General Meeting excluding non-working days.

Members may submit their proxies electronically at www.investorcentre.co.uk/eproxy using the Control Number, their unique PIN and Shareholder Reference Number (SRN) printed on your Form of Proxy.

3. Information Rights and Nominated Persons

Persons who have been nominated under section 146 of the Companies Act 2006 (a *Nominated Person*) to enjoy information rights do not have a right to vote or appoint a proxy at the BOGG General Meeting and the statements of the rights of members in relation to the appointment of proxies in note 2 above does not apply to Nominated Persons. The rights described in that note can only be exercised by members of the Company.

However, a Nominated Person may have the right (under an agreement with the member by whom they were nominated) to be appointed, or to have someone else appointed, as a proxy for the BOGG General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise that right, they may have a right to give voting instructions to the registered shareholder under any such agreement.

4. Corporate Representatives

A corporate shareholder may appoint a person or persons to act as its representative(s) at the BOGG General Meeting. Each such representative may exercise (on behalf of the corporate shareholder) the same powers as the corporate shareholder could exercise if they were an individual shareholder in the Company, provided that they do not do so in relation to the same BOGG Shares.

5. CREST Proxy Instructions

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the BOGG General Meeting to be held on 14 March 2024 and any adjournment thereof by following the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the 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 (ID Number 3RA50) no later than 11:00 a.m. (London time) on 12 March 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider should note that Euroclear 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, to procure that his CREST sponsor or voting service provider takes) 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 provider are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

6. Proximity Voting

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proximity, please go to <https://www.proximity.io/>. Your proxy must, in order to be considered valid, be lodged not later than 11.00 am London time on 12 March 2024 (or, in the event of any adjournment of the BOGG General Meeting, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting). Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully if you intend to use Proximity as you will be bound by them and they will govern the electronic appointment of your proxy.

7. Issued Share Capital and Total Voting Rights

Holders of BOGG Shares are entitled to attend and vote at general meetings of the Company. Each BOGG Share entitles the holder to one vote on a poll. As at 14 February 2024, being the last practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 45,709,102 BOGG Shares. The Company does not hold any BOGG Shares in treasury within the meaning of the Companies Act 2006. Therefore, the total voting rights in the Company as at 14 February 2024 are 45,709,102.

8. Voting at the BOGG General Meeting

The Resolution to be put to the BOGG General Meeting will be voted on by way of a poll and not by a show of hands. In this way, the voting preferences of all BOGG Shareholders are taken into account not only those who are able to physically attend the BOGG General Meeting. The results of the poll will be notified to the market in the usual way and published on the Company's website after the meeting.

The poll at the BOGG General Meeting will be taken in accordance with articles 55.3 and 56 of the Company's Articles of Association. Article 56.1 provides that for so long as the Company has Proportional Voting Shares (defined as Ordinary Shares of the Company held by Georgia Capital PLC (directly or indirectly) and any person with whom it is Acting in Concert, for such time(s) as in aggregate they hold shares carrying 9.99% or more of the voting rights exercisable at general meetings of the Company), the following poll provisions will apply:

- (a) on each resolution proposed at the BOGG General Meeting all shareholders other than holder(s) of the Proportional Voting Shares will be entitled to vote (the "**First Poll**");
- (b) following the closing of each First Poll, that poll will as soon as possible thereafter reopen for the sole purpose of enabling the Proportional Voting Shares to be voted. The holder(s) of the Proportional

Voting Shares shall vote all of the Proportional Voting Shares held by them proportionally to the votes cast on each First Poll (calculated to two decimal places) (the “**Second Poll**”); and

- (c) the result of the poll for each of the resolutions, reflecting the combined result of the First Poll and the Second Poll, shall be deemed to be a resolution of the meeting and the secretary may fix a time, place and manner (including electronically) for declaring the result of the poll voting.

The above procedure does not apply to any “Excluded Resolution” as such term is defined in the Company’s Articles of Association. There are no Excluded Resolutions proposed in this BOGG General Meeting.

The Board encourages shareholders to vote at the BOGG General Meeting by proxy.

9. Questions

Any member attending the BOGG 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 BOGG General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or would 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 BOGG General Meeting that the question be answered.

10. Display Documents

Copies of the documents listed at paragraph 14 of Part VI (*Additional Information*) of this document are available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) and also at the place of the BOGG General Meeting from 10:45 a.m. (London time) on the day of the BOGG General Meeting until the conclusion thereof.

11. Information Available on the Website

A copy of this Notice and other information required by section 311A of the Companies Act 2006 can be found at <https://bankofgeorgiagroup.com/>

12. Electronic Address

Please note that BOGG Shareholders may not use any electronic address provided in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.