

April 5, 2012

Termination Notice

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS
REPRESENTING DEPOSITED ORDINARY SHARES OF:
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AMERICAN DEPOSITARY RECEIPTS
REPRESENTING DEPOSITED ORDINARY SHARES OF:**

JSC Bank of Georgia
ONE GDR REPRESENTS ONE SHARE
144A CUSIP #: 062269105
Reg S CUSIP #: 062269204

You are hereby notified, as legal and/or beneficial owners of the above Global Depositary Receipts ("GDRs"), that JSC Bank of Georgia (the "Company") has given notice to terminate the Deposit Agreement dated as of November 24, 2006 and amended on December 21, 2007, February 13, 2008 and March 18, 2009, between the Company and The Bank of New York Mellon, as Depositary (the "Deposit Agreement") in accordance with its terms. As a result, the existing GDR facility will be terminated, effective on **June 6, 2012**.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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If any GDRs remain outstanding after June 6, 2012, the Depositary will seek to sell the ordinary shares in the Company deposited with it which such GDRs represent (the "Deposited Shares"). If you do not surrender your GDRs and request delivery of the underlying Deposited Shares which your GDRs represent prior to June 6, 2012, you will lose the right to receive those Deposited Shares and instead will be entitled, upon subsequent surrender of your GDRs, to receive the net proceeds from any sale of those Deposited Shares by the Depositary.

If you surrender your GDRs for the purpose of receiving delivery of the underlying Deposited Shares which your GDRs represent, you must pay the fee of the Depositary as provided in the Deposit Agreement of up to U.S. \$0.05 per GDR surrendered, a cable fee of U.S.\$17.50 and any applicable taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

If you surrender your GDRs in order to obtain payment from the proceeds of any sale by the Depositary of the Deposited Shares which your GDRs represent, the expenses of sale and any applicable taxes or governmental charges will be deducted from the payment you will receive per GDR surrendered. No GDR cancellation fee will be deducted from the proceeds.

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