



Corporate Governance Code

**Corporate Governance Code of Georgian Credit JSC, here in after referred to as “the Company”
Based on OECD Principles of Corporate Governance**

Principle 1:

The Supervisory Board is responsible for the corporate governance structure of the company and compliance with this Code.

Principle 2:

All shareholders possessing the same type and class of shares are treated equally.

Principle 3:

Family members of the individuals who are authorized to represent the Company and their representatives cannot be appointed as proxies.

Principle 4:

Procedures for General Meeting of Shareholders allow for equitable treatment of all shareholders. The Company’s procedures do not make it unduly difficult or expensive for shareholders to cast votes.

Principle 5:

Changes in the capital equity structure are made in a manner that ensures equitable treatment of shareholders.

Principle 6:

The Company takes into consideration the interests of the Company’s stakeholders and has a Code of Conduct/Code of Ethics that regulates the Company’s relationship with its stakeholders.

Principle 7:

The Company ensures the timely and accurate disclosure of all material matters regarding the corporation, including its financial situation, performance, ownership and corporate governance.



Principle 8:

The Supervisory Board is responsible for the strategic guidance of the Company, the effective monitoring of the management, and the Board's accountability to the Company and the Shareholders.

Principle 9:

The Supervisory Board is composed in such a way that it provides independent, autonomous and free expression of attitudes and opinions of the members.

Principle 10:

The Supervisory Board has a Chairman who ensures that the Supervisory Board functions properly.

Principle 11:

The Supervisory Board is assisted by a Corporate Secretary.

Principle 12:

The Supervisory Board considers whether to appoint a Selection and Nomination Committee, an Audit Committee and a Remuneration Committee.

Principle 13:

The Executive Members of the Supervisory Board are responsible for achieving the Company's aims, strategy and results.

Principle 14:

The Executive Members of the Supervisory Board are responsible for complying with all laws and regulations, for managing the risks associated with the Company activities and for financing the Company.

Principle 15:

Any conflict of interests or potential conflict of interests between the Company and the members of the Supervisory Board are avoided.