

« APPROVED »
by the general meeting of
shareholders of
«Hamkorbank»JSCB
from June 23, 2018
Chairman of the Bank Council

_____ I.I. Ibragimov

**CHANGES IN THE REGULATION «On the Supervisory Council of
Joint-Stock Commercial Bank «HAMKORBANK»
with participation of foreign capital ».**

№	Current version	New version
1.	<p>2- line of paragraph 9: identification of priority directions of the Bank activity;</p>	<p>2- line of paragraph 9 shall be amended to the following effect: identification of priority directions of the Bank activity with systematic hearings of the Board of Directors report on the measures, taken to achieve the Bank development strategy</p>
2.	<p>Paragraph 14: Council of the Bank is elected by the annual general meeting of shareholders for a period of one year. The number of members of the Bank Council is 9 (nine) members. The members of the Board of the Bank and Chairman of the Board of the Bank may not be elected to the Bank Council. Persons, employed under the employment agreement (contract) in the Bank, may not be members of the Bank Council.</p>	<p>Paragraph 14 shall be amended to the following effect : The Council shall consist of not less than 5 (five) and not more than 9 (nine) members, and the total number of members should always be an odd number. The general meeting determines the total number of the Council members for each electoral period of the Council. Members of the Bank Council shall be elected by cumulative voting. Members of the Board, the Chairman of the Board of Directors of the Bank and the persons employed under employment contract (Agreement) with the main subdivision of the Bank may not be elected as members of the Bank Council.</p>
3.	<p>Paragraph 15: Until foreign shareholders, namely the International Finance Corporation (hereinafter referred to as IFC) and Nederlandse Financierings – Maatschappij Voor Ontwikkelingslanden N. V. (hereinafter referred to as FMO), own at least 1 (one) percent of the voting shares of the Bank, IFC or FMO has the right to nominate at least 1 (one) observer or 1 (one) member to the Bank Council.</p>	<p>Paragraph 15 shall be amended to the following effect : Until each shareholder, including representatives of IFC, FMO and any other foreign investor-shareholder owns not less than 1% (one percent) of the Bank shares, each such shareholder shall have the right to appoint one (1) member of the Council or one (1) observer.</p>
4.	<p>Paragraph 16: In accordance with the current law and subject to the decision of the general meeting of shareholders, IFC and FMO may apply to dismiss the candidate who has been nominated by the IFC or FMO as candidate member of the Bank Council, at any time, at that, IFC and FMO are entitled to appoint another person as their candidate instead of any rejected candidate. In the case of resignation, retirement or vacation of the nominated candidate, IFC and FMO (depending on who appoints such a candidate) have the right to appoint another person as their candidate.</p>	<p>Paragraph 16 shall be amended to the following effect : In accordance with the decision of the general meeting of shareholders, each shareholder, owning not less than 1% of the Bank's shares, including representatives of IFC, FMO and any other foreign investor-shareholder may request to remove a member of the supervisory Council, assigned by him, at any time and shall be entitled to appoint another person instead of previously deleted member. In the case of resignation, retirement or vacation of the appointed member of the Supervisory Council, each shareholder, owning not less than 1% of the Bank's shares, including representatives of IFC, FMO and any other foreign investor-shareholder, who appointed this representative has the right to appoint another person as representing him new Member of the Supervisory Council in place of the departed one.</p>

5. Paragraph 17:

1. The Bank shall reimburse to each Member of the Bank Council to the maximum extent, permitted by applicable law, any and all costs, expenses and liabilities, suffered or incurred by each such member in the course of his activities as a member of the Bank Council. Reasonably incurred expenses of each Member of the Bank Council, who is not the Bank employee, and associated with visits to the meetings of the Bank Council or Committee meetings of the Bank Council or the general meeting of shareholders (including reasonable costs, incurred by a member of the Bank Council, nominated by IFC or MFO, of travel and meetings attendance) shall be reimbursed by the Bank..

Paragraph 17 shall be amended to the following effect:

Based on the decision of the general meeting of shareholders, the Bank shall indemnify each Member of the Supervisory Council the maximum amount, permitted in accordance with applicable law, for any costs, expenses or liabilities, incurred by each Member in the course of their duties performance or in any way related to his work or his position as a member of the Council. Reasonable costs, incurred by each member of the Council (including members of the Council, appointed by IFC, FMO or any other foreign investor-shareholder) when participating in the meeting of the Supervisory Council, Committee or general meeting of shareholders (including allowable travel and participation costs) shall be reimbursed by the Bank in accordance with the procedures, provided by the law.