

APPROVED
General Meeting of Shareholders of
JSCB Hamkorbank
dated June 06, 2015
Chairman of Supervisory Board of
the Bank

_____ **I. I. Ibragimov**

REGULATIONS
OF REVISION COMMITTEE
Joint-Stock Commercial Bank "Hamkorbank" with participation of foreign capital

1. **GENERAL PROVISIONS**
2. **COMPETENCE OF THE REVISION COMMITTEE**
3. **ELECTION OF THE REVISION COMMITTEE**
4. **RIGHTS AND OBLIGATIONS OF THE MEMBERS OF THE REVISION COMMITTEE**
5. **PROCEDURE OF WORK OF THE REVISION COMMITTEE**
6. **RESPONSIBILITY OF THE MEMBERS OF THE REVISION COMMITTEE**
7. **FINANCING AND ENSURING THE ACTIVITIES OF THE AUDITING COMMISSION**
8. **STORAGE OF DOCUMENTS OF THE REVISION COMMITTEE**

1. GENERAL PROVISIONS

1. These Regulations on the Revision Committee of Joint-Stock Commercial Bank Hamkorbank with participation of foreign capital (hereinafter referred to as the Regulations) are developed in accordance with the Civil Code of the Republic of Uzbekistan, the Law of the Republic of Uzbekistan "On banks and banking activities", the Law of the Republic of Uzbekistan "On Joint-Stock Companies and protection of the rights of shareholders "(hereinafter - the Law) and other legal and legislative acts of the Republic of Uzbekistan, regulatory documents of the Central Bank of the Republic of Uzbekistan (hereinafter - the Central Bank), and also the Articles of Association of the Joint-Stock Commercial Bank Hamkorbank with the participation of foreign capital (hereinafter - the Bank).
2. This Regulation determines the composition and procedure for electing members of the Bank's Revision Committee (hereinafter referred to as the Revision Committee), their rights, duties, responsibility and early termination of their powers, as well as the procedure for organizing the work of the Revision Committee and its interaction with other management bodies of the Bank.

3. The Revision Committee is a body elected by the General Meeting of Shareholders of the Bank (hereinafter - the General Meeting of Shareholders) to exercise control over the financial and economic activities of the Bank, and is accountable to the General Meeting of Shareholders, as well as to the Supervisory Board of the Bank (hereinafter - the Supervisory Board) in the manner prescribed by law.

2. COMPETENCE OF THE REVISION COMMITTEE

4. The following issues fall within the competence of the Revision Committee of the Bank:
 - verification (audit) of the Bank's financial and economic activities;
 - verification of the correct execution of financial and business plans / budgets of the Bank; checking the correct distribution of the Bank's profits;
 - verification of the legality of operations performed by the Bank (by means of complete or random verification);
 - analysis of the correctness and completeness of accounting, tax, management and statistical accounting;
 - control over the accuracy of data contained in reports and other financial documents of the Bank;
 - confirmation of the accuracy of the information contained in the annual report and other financial documents of the Bank;
 - control over all other areas of the Bank's activities related to the area of the Bank's internal control system.
5. According to the results of the audit of the financial and business activities of the Bank, the Bank's Revision Committee draws a conclusion, which should contain:
 - assessment of the reliability of data contained in the reports and other financial documents of the company;
 - information on the facts of violation of the order of accounting and financial reporting, as well as legislation in the implementation of financial and economic activities.

The specified conclusion is heard at the annual general meeting of shareholders.

6. The Revision Committee makes a quarterly conclusion at a meeting of the Supervisory Board of the Bank on the availability of transactions with affiliates or major transactions in the Bank, as well as compliance with the requirements of the law and internal documents of the Bank for such transactions.
7. In accordance with its competence, the Revision Committee verifies that the Bank complies with laws and other acts regulating its activities, setting up intra-bank accounting and control, the legality of credit, settlement, currency and other operations carried out by the Bank, the status of the Bank's cash and property.
8. The financial and economic activities of the Bank are audited based on the results of the Bank's activities for the year, as well as at any other time, on the initiative of the Bank's Revision Committee, the General Meeting of Shareholders of the Bank, the Supervisory Board of the Bank, or at the request of the shareholder (s) of the Bank, owning at least 5 (five) percent of the voting shares of the Bank, by prior notice of the Supervisory Board of the Bank.

9. The Bank's Revision Committee shall, on a mandatory basis, conduct an audit (audit) of the annual financial statements of the Bank prior to its approval by the General Meeting of Shareholders of the Bank.
10. The Revision Committee submits to the General Shareholders' Meeting of the Bank a report on the audit carried out, as well as a conclusion on the compliance of the annual balance sheet and income statement submitted for approval with the actual status of the Bank with recommendations for eliminating the identified deficiencies.
11. In case of discrepancies in the reports and other financial documents of the Bank, the Bank's Revision Committee shall ensure preparation and submission of the relevant instruction to the management bodies of the Bank to organize the elimination of violations. Fulfillment of these instructions is obligatory for all governing bodies of the Bank.
12. The documented results of inspections (audits) of the Bank's financial and business activities are submitted by the Bank's Revision Committee to the General Meeting of Shareholders of the Bank, the Supervisory Board of the Bank and to take action by the Chairman of the Bank (hereinafter referred to as the Executive Board).
13. According to the results of the audit, if a threat arises to the interests of the Bank or its depositors, or if abuses of Bank officials are revealed, the Revision Committee requires the convening of an extraordinary General Meeting of Shareholders.

3. ELECTION OF THE REVISION COMMITTEE

14. The Bank's Revision Committee is elected in the amount of 5 (five) people for a period of 1 (one) year by the General Meeting of Shareholders of the Bank.

Both a shareholder and another person proposed by a shareholder (shareholders), with the exception of Bank employees, may be elected members of the Revision Committee. A member of the Revision Committee may not simultaneously be a member of the Supervisory Board of the Bank and a member of the Executive Board of the Bank.
15. Shareholders (shareholder), who in the aggregate own not less than 1 (one) percent of the Bank's voting shares, shall be entitled to nominate candidates to the Revision Committee, the number of which may not exceed its number. Such proposals must be received by the Bank no later than 30 (thirty) days after the end of the fiscal year.
16. The Supervisory Board of the Bank is obliged to consider the proposals received and decide on the inclusion or refusal to include candidates in the list of candidates for voting on elections to the Revision Committee no later than 10 days after the expiration of the period established by paragraph 15 of these Regulations.
17. This provision establishes the following requirements for candidates for the Revision Committee:
 - possession of the basics of accounting and financial reporting;
 - Presence of impeccable reputation (in this case a person commits a crime in the sphere of economic activity or against state power, the interests of state service and service in local government, as well as an administrative offense, primarily in the field of business, finance, taxes and fees, market securities, is one of the factors that adversely affect its reputation);
 - absence of the fact that a candidate occupies a position in an organization or enterprise (legal entities) competing with the Bank.

18. A proposal to nominate candidates to the Revision Committee shall be made in writing with the name (name) of the shareholder (shareholder) who submitted them, the number and type of shares owned by them and must be signed by the shareholder (s). If the proposal comes from a shareholder - a legal entity, the signature of a representative of a legal entity acting in accordance with the articles of association without a power of attorney is sealed with the seal of this legal entity.
19. The proposal for the nomination of candidates shall indicate:
 - surname, name, patronymic of each proposed candidate and his date of birth;
 - the name (title) of the shareholder (s) who submitted (submitted) the candidate;
 - the number and type of shares owned by such shareholders;
 - education, including advanced training (school name, graduation date, specialty);
 - information about the positions held by the candidate for the last 3 (three) years;
 - positions held at the time of nomination;
 - information on membership in boards, Revision Committees, other management bodies in other legal entities;
 - information on the presence of restrictions on participation in the Bank's Revision Committee;
 - outstanding conviction, administrative liability, the use of punishment in the form of deprivation of the right to hold certain positions or engage in certain activities, etc.

The proposal must be accompanied by the written consent of each candidate.

20. In the event that the shareholders have not made proposals for the nomination of candidates to the Revision Committee members within the period established by clause 15 of these Regulations, the Bank Supervisory Board has the right to independently determine the list of candidates for election to the Revision Committee of the Bank.
21. A motivated decision of the Supervisory Board of the Bank to refuse to include candidates in the list of candidates is sent to shareholders (shareholder) who nominated a candidate no later than 3 business days from the date of such a decision.
22. If the agenda of the General Meeting of Shareholders of the Bank, along with the issue of electing members of the Bank's Revision Committee, provides for the formation of the Bank's governing bodies, the issue of electing members of the Bank's Revision Committee should be considered after decisions are taken on the formation of the Bank's governing bodies.
23. Voting is made on each nominee or on the list of members of the Revision Committee. From among the elected members of the Revision Committee, the chairman is elected at the first meeting by a majority vote of the members of the Revision Committee.
24. Election of members of the Revision Committee is carried out by a simple majority of votes of the number of votes owned by shareholders - owners of voting shares present at the General Meeting of Shareholders. The candidate who gets the most votes is considered to be elected.
25. The Supervisory Board of the Bank has the right to include candidates in the list of candidates for voting on elections to the Revision Committee in the absence or insufficient number of candidates proposed by shareholders.
26. Members of the Revision Committee may be re-elected to its membership no more than three times in a row.
27. The powers of the Revision Committee of the Bank or its individual members may be terminated early by decision of the General Meeting of Shareholders of the Bank.
28. If a member of the Bank's Revision Committee declares its intention to terminate its

functions during the term of the powers granted to it, the Chairman of the Revision Committee must notify the Supervisory Board of the Bank within 3 (three) working days. In this case, the Supervisory Board of the Bank shall, in accordance with the established procedure, convene the General Meeting of Shareholders of the Bank to decide on the election of a new member to the Bank's Revision Committee.

4. RIGHTS AND OBLIGATIONS OF THE MEMBERS OF THE REVISION COMMITTEE

29. The Bank's Revision Committee, in order to properly perform its functions, has the right to:
- receive documents from the governing bodies of the Bank, its divisions and officers, including documents of financial statements relating to the financial and economic activities of the Bank;
 - demand from authorized officials of the Bank, the Chairman of the Board to convene meetings of the Bank's Executive Board and the Bank's Supervisory Board in cases where the elimination of violations identified by the Bank's Revision Committee in the Bank's financial and economic activities are within the competence of the relevant management bodies of the Bank;
 - require the Supervisory Board of the Bank to convene an extraordinary General Meeting of Shareholders of the Bank in cases when the elimination of violations identified by the Bank's Revision Committee in the Bank's financial and business activities are within the competence of the said Baikal management body also in the cases specified in paragraph 13 of these Regulations;
 - if necessary, require Bank employees, including authorized officials, to provide explanations on matters within the competence of the Bank's Revision Committee;
 - to demand from the Executive Board of the Bank, directors of departments and heads of business directions of the Bank to eliminate the revealed violations;
 - to submit for consideration by the Bank's management bodies questions on bringing to responsibility the Bank employees who have committed violations of the requirements of the current legislation of the Republic of Uzbekistan and internal documents of the Bank;
 - attend the General Meetings of Shareholders of the Bank, meetings of the Supervisory Board of the Bank, the Executive Board of the Bank, as well as submit for consideration of these management bodies issues that are within the competence of the Revision Committee and require, in the opinion of the Revision Committee, special attention.
30. The Revision Committee and the members of the Revision Committee of the Bank shall:
- take all necessary measures to identify possible violations in the financial and economic activities of the Bank and help eliminate these violations;
 - bring to the Executive Board Bank bodies the revealed violations of the law, the Bank's charter, regulations, rules and instructions by officials and employees of the Bank;
 - control the fulfillment of its instructions by the Bank officials;
 - not to disclose confidential, insider and other official information about the Bank's activities, including information relating to commercial and banking secrets, that has become known to a member of the Revision Committee, as well as not to use it in its interests or in the interests of third parties, as during the period of performance of duties a member of the Revision Committee, and within five years after the termination of the powers of the Revision Committee;

- when working at the Bank's premises, a member of the Revision Committee is obliged to comply with the rules and procedures stipulated by the Bank's internal documents and related to the security regime, work with confidential information of the Bank;
 - require the convocation of an extraordinary General Meeting of Shareholders of the Bank in the case provided for in paragraph 13 of these Regulations;
 - no later than 30 working days before the annual General Meeting of Shareholders of the Bank to submit to the Bank Supervisory Board a report on the audit (audit) of the financial and economic activities of the Bank, as well as a conclusion on the accuracy of the annual financial statements submitted to the General Meeting of Shareholders of the Bank.
31. The members of the Revision Committee are not entitled to pursue personal benefits or use their position to derive such benefits. For the purposes of this clause, the benefits that a member of the Revision Committee has for his relatives, friends, and other related persons are also equal to personal benefits.
 32. Members of the Revision Committee shall not accept gifts from persons interested in making decisions related to the performance of their duties, as well as enjoy other benefits provided.

5. PROCEDURE OF WORK OF THE REVISION COMMITTEE

33. The work of the Revision Committee is conducted in the form of regular or extraordinary audits, as well as meetings on issues related to audits and the organization of the work of the Revision Committee.
34. Regular inspections are conducted on the basis of the financial and economic activities of the bank for the year.
35. Extraordinary checks are carried out:
 - by decision of the General Meeting of Shareholders;
 - at the request of shareholders owning in aggregate at least 5 (five) percent of the Bank's voting shares;
 - at the initiative of the Revision Committee.
36. Following the results of regular and extraordinary inspections, the Revision Committee draws up a report and conclusions, which are subject to approval at a meeting of the Revision Committee.
37. The work of the Revision Committee of the Bank is headed by the Chairman of the Revision Committee, who represents the Revision Committee at the General Meetings of Shareholders of the Bank and before other Bank management bodies, and also signs documents on behalf of the Revision Committee of the Bank.
38. The Chairman of the Revision Committee convenes and conducts meetings of the Bank's Revision Committee, organizes the current work of the Bank's Revision Committee, distributes duties among the members of the said commission and supervises their work.
39. Execution of the instructions of the Chairman of the Board on the organizational matters of the Revision Committee's activities is mandatory for members of the Bank's Revision Committee.
40. At the time of his absence, the Chairman of the Revision Committee is entitled to entrust the execution of his duties to one of the members of the Bank's Revision Committee.
41. Meetings of the Revision Committee shall be held as necessary. Members of the Revision

Committee of the Bank are required to personally participate in meetings of the Revision Committee of the Bank and audits (audits) conducted by the Revision Committee.

42. The quorum for holding meetings of the Revision Committee of the Bank shall be at least three persons from the number of members of the Revision Committee of the Bank. In the absence of a quorum, the meeting of the Revision Committee of the Bank shall be postponed to a later date, but not more than 10 (ten) business days.
43. Decisions on issues on the agenda of a meeting of the Revision Committee of the Bank shall be taken by a simple majority of votes of the members of the Revision Committee of the Bank present at the meeting.
44. Each member of the Revision Committee of the Bank has one vote in resolving all issues on the agenda of a meeting of the Revision Committee of the Bank. The transfer of the voting right of a member of the Revision Committee of the Bank to another person, including another member of the Revision Committee of the Bank, is not allowed.
45. In case of equality of votes in voting on the items on the agenda of the meeting of the Bank's Revision Committee, the vote of the chairperson is decisive.
46. A member of the Revision Committee of the Bank who disagrees with decisions (documents) of the Revision Committee of the Bank on matters relating to the activities of the Revision Committee of the Bank is entitled to prepare a separate opinion (statement) containing a special opinion, which is attached to the documents of the Revision Committee of the Bank and is their integral part.
47. All meetings of the Revision Committee are held in person and recorded in minutes.
48. The protocol shall indicate:
 - place and time of the meeting of the Revision Committee;
 - issues discussed at the meeting;
 - composition of the members of the Revision Committee participating in the meeting;
 - issues put to vote and voting results on them;
 - decisions taken by the Revision Committee.
49. The minutes of the meeting of the Revision Committee shall be left no later than 3 (three) days after the meeting and shall be signed by the chair of the meeting, who is responsible for the correctness of the minutes, and the secretary of the meeting.
50. The minutes of the meetings of the Revision Committee are kept at the location of the Executive Board of the Bank.
51. Prior to the start of the audit, the Chairman of the Revision Committee notifies in writing the Supervisory Board of the Bank and the Chairman of the Bank's Executive Board about the issues to be checked, the initiator of the check, the estimated time of the check, the need to involve specialists from the audit committee and other essential conditions .
52. To support the activities of the Revision Committee, a group of Bank employees responsible for interaction with the Revision Committee may be appointed as the Chairman of the Executive Board of the Bank.
53. Following the results of regular and extraordinary inspections no later than 10 (ten) days from the date of completion of the audit, the Revision Committee shall prepare a report and conclusions, which are subject to approval at a meeting of the Revision Committee.
54. The conclusion is made in three copies, which are provided:
 - Supervisory Board of the Bank;

- Chairman of the Executive Board of the Bank.

One copy of the opinion is kept in the affairs of the Revision Committee for reporting to shareholders at the General Meeting of Shareholders of the Bank/

55. If the initiator of the audit is a shareholder or a group of shareholders, the conclusion shall be drawn up in four copies, one of which is sent to the address of such a shareholder (shareholders).

6. RESPONSIBILITY OF THE MEMBERS OF THE REVISION COMMITTEE

56. The members of the Revision Committee of the Bank are responsible for the unfair performance of their duties in accordance with the procedure established by the current legislation of the Republic of Uzbekistan, the Charter of the Bank and this Regulation.
57. The members of the Revision Committee of the Bank are jointly and severally liable for the bias and bad faith of the audit (audit) conducted by them of the Bank's financial and business activities.
58. A member of the Revision Committee of the Bank is responsible for the unfair performance of his duties when he draws up a separate opinion (separate opinion) on the results of the audit (audit) of the Bank's financial and business activities.
59. The General Meeting of Shareholders of the Bank has the right to early terminate the powers of a member of the Revision Committee of the Bank before the expiration of his term of office in the event that he performs any unfair actions stipulated by these Regulations or causes harm to the Bank.
60. Unfair actions of a member of the Bank's Revision Committee include:
- destruction, damage or falsification of documents and materials important for the Bank, including accounting documents;
 - concealing detected abuses of Bank officials or employees or facilitating such abuses;
 - deliberately misleading officials, employees or shareholders of the Bank when providing information on matters relating to the activities of the Bank;
 - disclosure of confidential information about the activities of the Bank and its customers;
 - disclosure of information constituting bank secrecy;
 - obstruction of Bank employees in the performance of their official duties, putting pressure on Bank officials and employees in order to induce them to illegal actions or inaction (inaction), which obviously inflicts losses to the Bank;
 - destruction, damage, alienation in the interests of any part of the property of the Bank;
 - other actions detrimental to the interests of the Bank.
61. If a member of the Bank's Revision Committee is found guilty of committing an intentional crime by a court decision, a member of the Bank's Revision Committee must be relieved of his duties in the prescribed manner after the said decision enters into force.

7. FINANCING AND ENSURING THE ACTIVITIES OF THE REVISION COMMITTEE

62. By decision of the General Meeting of Shareholders of the Bank, members of the

Revision Committee of the Bank may be paid remuneration and (or) reimbursement of expenses related to the performance of their duties. The amount of remuneration and compensation paid to the members of the Revision Committee, as well as the procedure and terms for payment of the said remuneration are determined by the decision of the General Meeting of Shareholders of the Bank.

63. In order to ensure its activities, the Revision Committee is provided with the necessary premises, office equipment, office supplies.

8. STORAGE OF DOCUMENTS OF THE REVISION COMMITTEE

64. Reports and opinions of the Revision Committee of the Bank submitted for consideration by the Bank's management bodies are stored in the established order in cases with the minutes of meetings (meetings) of the specified management bodies.
65. Documents related to the activities of the Revision Committee are kept by the Chairman of the Revision Committee for the duration of the term of office. After the expiration of the term of authority, the documents are transmitted for further storage in the archive of the Bank.
66. The specified reports, conclusions and other information on the activities of the Revision Committee may be provided for familiarization to shareholders of the Bank, as well as other persons who have the right of access to these documents (information) on the basis of and in the manner prescribed by the current legislation of the Republic of Uzbekistan, the charter of the Bank and this Regulations.