

Registered at the Central Bank
of the Republic of Uzbekistan
dated «01» March 2021
under the number 64.
First Deputy Chairman
of the Central Bank of the
Republic of Uzbekistan
-signature available- B.E. Zaxidov

Stamp: Central Bank of the Republic of Uzbekistan
in the middle of print: "Coat of arms of the Republic of Uzbekistan"

CHARTER
OF THE JOINT STOCK COMMERCIAL BANK WITH
FOREIGN CAPITAL "HAMKORBANK"
(in the new edition)

"APPROVED"

By the extraordinary general meeting of
shareholders of the bank
dated 29 January 2021

Chairman of the Supervisory Board
-signature available- I.I.Ibragimov

Stamp: Republic of Uzbekistan Andijan region Joint Stock Commercial
Bank with foreign capital "Hamkorbank".

1. GENERAL PROVISIONS

- 1.1. This Charter, being worked out in accordance with the Constitution of the Republic of Uzbekistan, the Civil Code, the laws "On the Central Bank of the Republic of Uzbekistan," "On Banks and Banking Activities," "On the Protection of the Rights of Joint Stock Companies and Shareholders," "On Bank Secrecy," "On Currency Settlement," and "On Securities Market" and other laws in force, under the law regulatory legal acts (hereinafter referred to as "Legislative Documents of the Republic of Uzbekistan"), defines the procedure for organizing and carrying out the activities of a joint-stock commercial bank with the participation of foreign capital "Hamkorbank" (hereinafter referred to as "Bank").
- 1.2. The bank began its activity on September 1, 1991 under the name of JSCB "Andijonbank". According to the decision of the General meeting of shareholders dated May 13, 2000, the name of the bank was changed as the joint-stock commercial bank "Hamkorbank" and it began its activities indefinitely in the form of a joint-stock company and was registered on July 24, 2000 under the number-64 by the Central Bank of the Republic of Uzbekistan (hereinafter referred to as the "Central Bank").
- 1.3. In its activities, the Bank complies with the legislation of the Republic of Uzbekistan and its Charter, accepts internal regulatory acts in order to ensure their implementation and on issues related to its activities.
- 1.4. The Bank is a legal entity, has its own property, which is recorded on an independent balance sheet, carries out its activities on the basis of self-financing from an economic account in accordance with the Bank's Charter and raised funds in accordance with the procedure established by law. The Bank is responsible for its obligations with its own property, has property and personal non-property rights on its own behalf in the manner prescribed by law, exercises them, has obligations and fulfills them, may be a plaintiff and defendant in court.
- 1.5. The bank operates on the basis of a license from the Central Bank. Bank activity period is not limited.
- 1.6. The purpose of the Bank is to provide banking services on the territory of the Republic of Uzbekistan and abroad for profit, to facilitate the implementation of programs for socio-economic development, the formation and deepening of market relations in the Republic of Uzbekistan and sustainable financial development, as well as the creation of a stable financial and credit system.
- 1.7. Full name of the Bank:
 - in Uzbek: Чет эл капитали иштирокидаги «Hamkorbank» акциядорлик тижорат банки;
 - in Latin alphabet: Chet el kapitali ishtirokidagi «Hamkorbank» aksiyadorlik tijorat banki;
 - in Russian: Акционерно коммерческий банк «Hamkorbank» с участием иностранного капитала;
 - in English: Joint Stock Commercial Bank with Foreign Capital «Hamkorbank».

Shortened name of the Bank:

- in Uzbek: «Hamkorbank» АТБ;
 - in Latin alphabet «Hamkorbank» АТБ;
 - in Russian: АКБ «Hamkorbank»;
 - in English: JSCB «Hamkorbank».
- 1.8. Location of the Bank (postal address): Republic of Uzbekistan, Andijan, 170119, Babur avenue, bld. 85. E-mail: muloqot@hamkorbank.uz. Formal web-site of the Bank: www.hamkorbank.uz.

- 1.9. The Bank has the exclusive right to use its name. The bank has round stamp, note-head, the form, own emblem and other means of visual identification, with the indication of location of bank and full name in a state language.
- 1.10. The Bank is responsible for its obligations with all its property.
Shareholders are not liable for the obligations of the bank and bear the risk of compensation for losses related to its activities within the value of their shares. Shareholders who have not paid the shares in full will be jointly liable for the obligations of the bank within the unpaid part of the value of their shares. The Bank shall not be liable for the obligations of its shareholders. The state and its bodies are not responsible for the obligations of the bank, and the bank is not responsible for the obligations of the state and its bodies.
- 1.11. The Bank has the right to establish branches and representative offices, subsidiary banks in accordance with the order established by law. A branch is a separate division of the bank located outside the location of the bank and performs all or part of its functions, including representative functions.
A branch or representative office of a bank is not a legal entity. They operate on the basis of the Charter approved by the Banking Supervisory Board and subject to registration with the Central Bank. The bank's property transferred to the branch and representative office is reflected in the bank's balance sheet.
The Bank shall establish branches, subsidiary banks and representative offices outside the Republic of Uzbekistan with the permission of the Central Bank of the Republic of Uzbekistan, unless otherwise provided by an international agreement of the Republic of Uzbekistan in accordance with the legislation of the country of location.
- 1.12. In accordance with the Bank's legislation, a joint stock company may have two subsidiaries and affiliates in the form of a limited liability company.
- 1.13. The International Finance Corporation (IFC) was duly included in the list of shareholders of the bank. IFC is a shareholder of the bank.
- 1.14. Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (further is named as FMO) was duly included in the list of shareholders of the bank. FMO is a shareholder of the bank.

2. BANK OPERATIONS

- 2.1. The Bank carries out the following operations in his activities:
- raising funds for deposits;
 - making payments, including without opening a bank account;
 - opening and maintaining bank accounts of individuals and legal entities, including correspondent accounts of banks;
 - issuing loans on its own behalf and at the expense of borrowed funds, subject to their repayment, interest and maturity;
 - cash and non-cash transactions with foreign currency;
 - trust management of property under an agreement with a natural or legal person;
 - collection and cash services;
 - issuing guarantees and other obligations on behalf of third parties providing for the fulfilment of their obligations;
 - obtaining the right to require third parties to perform monetary obligations (factoring);
 - issue, purchase, sale of securities, their accounting and storage, management of securities in accordance with the agreement with the client, other operations with them;
 - purchase and sale of refined precious metals, including maintenance of accounts for responsible storage of metals and accounts for amortized metals (non-physical) accounts;

- purchase and sale of coins made of precious metals;
- performing transactions with derivative financial instruments (derivatives);
- rental of special buildings or safes for the storage of documents or valuables;
- leasing;
- provision of loans in the forms prescribed by law;
- providing the consulting services connected with financial transactions;
- assets' portfolio management;
- issuance, use and payment of electronic money;
- issuance and processing of bank cards, maintenance of bank cards in cooperation with other organizations, including other financial institutions.

The Bank also carries out other financial transactions in accordance with the legislation on banks and banking activities.

The Bank is not entitled to discharge financial transactions not specified in the license granting the right to discharge banking activities.

- 2.2. The Bank shall not have the right to directly engage in production, trade, insurance and other activities not related to the implementation of financial transactions stipulated by the legislation on banks and banking activities, unless otherwise established by law.
- 2.3. The Bank opens a correspondent account with the Central Bank and other representative banks for banking operations and storage.
- 2.4. In the course of its activities, the Bank must comply with the requirements of legislation against the legalization of proceeds derived from criminal activities, the financing of terrorism and the proliferation of weapons of mass destruction.
- 2.5. The Bank shall also have right to engage in the following activities:
 - Sale or lend-lease of special equipment used in banking transfer systems based on bank cards and its software;
 - Sale of own assets;
 - Issue, sale and distribution of checkbooks;
 - Performing of activities to establish the structure of insurance agreements on behalf of the residents of the Republic of Uzbekistan, who are insurance companies;
 - Lend-lease of property under a property lease agreement to legal entities founded by the bank itself.
- 2.6. The bank is prohibited from creating legal entities and (or) acquiring participatory interests or shares in the authorized charter funds (authorized charter capital) of legal entities, with the exception of:
 - legal entities carrying out credit, insurance and leasing operations on a professional basis;
 - legal entities that are part of the financial market infrastructure or providing information and consultancy services to banks;
 - legal entities carrying out professional activities in the securities market;
 - subsidiaries of the bank established abroad for the purpose of issuing and placing securities under the guarantee of that bank;
 - legal entities, sole activity of which is collection;
 - legal entities providing services to ensure the *interconnection* of settlements for banking operations, including settlements on transactions with bank cards;
 - stock and currency exchanges;
 - credit bureaus;
 - joint stock companies listed on the stock exchange in an amount not exceeding 20% of placed shares on the secondary securities market.

The acquisition by the bank of participatory interests or shares in the authorized charter

capital of one legal entity shall not exceed 15% of the bank's first (initial) tier regulatory capital. This restriction also applies to the ownership of participatory interests or shares in the authorized charter capital of these legal entities by the bank, including cases when these legal entities are incorporated.

Undertaking securities transactions by the bank, acquisition of participatory interests or shares of legal entities in the authorized charter capital in the aggregate should not exceed 50% of the bank's first tier regulatory capital.

If the bank's ownership of participatory interests or shares in the authorized charter capital of legal entities exceeds the amount established by the law, the bank shall be obliged to sell the excess within one year.

The bank is restricted from participating in the authorized charter capital of a legal entity that owns one or more percent of the authorized charter capital of the bank.

The above-mentioned requirements do not apply to the acquisition by a bank of shares of another bank or other securities belonging to another bank, or participatory interests or shares in the authorized charter capital of legal entities owned by another bank, when they are reorganised by way of a merger or acquisition.

3. DUTIES AND OBLIGATIONS OF THE BANK

3.1. Bank is independent in making decisions on banking operations.

3.2. Bank has the following rights:

- independently set and receive interest rates and fees for banking operations, the amount of fees for services, except in cases stipulated by law;
- opening representative accounts and making settlements at the Central Bank Settlement Center and other authorized resident banks;
- creation of reserves and other funds at the expense of net profit at the bank's disposal after all taxes and mandatory payments;
- raising and placing funds of other banks in the form of deposits and loans on a contractual basis;
- demand from customers to ensure fulfillment of obligations in accordance with the procedure established by law and contract;
- receipt of reports, balances and documents confirming their solvency, as well as security of loans issued by credit enterprises and organizations;
- apply to the court with a statement declaring enterprises and organizations bankrupt in cases established by law in connection with non-fulfillment of payment obligations;
- establishment of branches and representative offices in the territory of the Republic of Uzbekistan in accordance with the procedure established by law, as well as the opening of subsidiary banks, branches and representative offices abroad with the permission of the Central Bank;
- coordination of banking activities, participation in unions, associations and other incorporations to protect interests and implement joint programs;
- independent determination of the size, form, system and procedure of remuneration of bank employees;
- execution of licenses and other operations and actions provided for in the charter for the performance of its financial and economic activities.

3.3. The bank assumes the following obligations:

- comply with the requirements of the Central Bank for the organization of monetary reserves and adhere to the established economic standards;
- provision for possible losses on bank assets in the amount and according to the procedure established by the Central Bank;

- treasury execution of the state budget of the Republic of Uzbekistan on behalf of the Central Bank;
- determines the adequacy of collateral for the provision of loans (including collateral in the form of property), as well as internal rules that take into account guarantees, powers of attorney and obligations;
- discloses information on its activities in accordance with the procedure established by the legislation of the Republic of Uzbekistan and the Central Bank;
- ensures that the bank has an internal audit service;
- ensures the confidentiality of deposits and accounts of its clients and representative banks in accordance with the procedure established by law;
- assumes other obligations provided for by the current legislation.

4. AUTHORIZED CAPITAL OF THE BANK AND OWN FUNDS

- 4.1. The authorized capital of the bank consists of the nominal value of the bank's shares received by shareholders and is expressed in the national currency of the Republic of Uzbekistan.
- 4.2. The authorized capital of the bank determines the minimum amount of the bank's property, guaranteeing the interests of the bank's creditors.
- 4.3. The authorized capital of the bank consists of 21 554 966 000 (twenty-one billion five hundred fifty-four million nine hundred sixty-six thousand) shares of the bank with a nominal value of 5 (five) sum per share, thereby amounting to 107 774 830 000 (one hundred seven billion seven hundred seventy-four million eight hundred thirty thousand) sum.
- 4.4. When placing shares of the bank and acquiring shares of the bank, payment for them is made only in cash. Loans, mortgages, as well as other mandatory funds cannot be used to form the authorized capital of the bank.
In the event of a systemic financial crisis, bank shares can be acquired by the Ministry of Finance of the Republic of Uzbekistan at the expense of state securities.
- 4.5. The bank shall have right to directly or indirectly acquire shares of other banks. Obtaining prior permission from the Central Bank is mandatory for direct or indirect receipt of shares of other banks. Obtaining a second permission from the Central Bank is mandatory to increase the shareholding in the charter capital of another bank.
- 4.6. The authorized capital of the Bank can be increased by offering additional shares.
- 4.7. Additional shares can be placed by the bank only within the number of announced shares specified in the Bank's charter.
- 4.8. Decisions on increasing the authorized capital of the bank by placing additional shares and amending the Bank's Charter are accepted by the General Shareholders Meeting or the Bank Supervisory Board, if the General Shareholders Meeting authorizes the Bank Supervisory Board by its decision to make such decision.
- 4.9. The decision to increase the authorized capital of the bank by placing additional shares should indicate the number of additional ordinary shares and preferred shares to be placed, the conditions for their placement.
- 4.10. The increase in the authorized capital of the bank by offering additional shares is reflected in the nominal value of the additional shares placed. In this case, the number of announced shares of a certain type indicated in the bank's charter is reduced to the number of additional shares of this type.
- 4.11. The decision to issue additional shares, adopted by the Bank Supervisory Board, is a decision to increase the authorized capital of the bank.
- 4.12. The increase of the bank's authorized capital by placing additional shares can be carried out at the expense of attracted investments, the bank's equity capital and accrued dividends in the manner prescribed by law.

- 4.13. When the authorized capital of the bank is increased by placing additional shares at its own expense, these shares are distributed to all shareholders. In this case, shares of the same type owned by each shareholder are distributed in proportion to the number of shares owned by him. An increase in the authorized capital of the bank is not allowed if the increase in the authorized capital of the bank does not correspond to the nominal value of one share.
- 4.14. The authorized capital of the bank can be reduced by reducing the nominal value of shares or by reducing the total number of shares, including by acquiring shares by the bank with the subsequent cancellation of part of the shares.
- 4.15. The Bank shall not have the right to reduce the authorized capital if, as a result, its size is less than the minimum amount established by law as of the date of state registration of the corresponding changes in the bank's charter.
- 4.16. Decisions on reducing the authorized capital of the bank and amending the charter of the bank are made by the general meeting of shareholders.
When deciding to reduce the authorized capital of the bank, the general meeting of shareholders should indicate the reasons for the decrease in the authorized capital and determine the procedure for its reduction.
- 4.17. The Bank shall obtain the initial authorization of the Central Bank to purchase its shares. The number of own shares purchased by the bank should not exceed ten percent of the authorized capital of the bank.
- 4.18. The Bank shall notify its creditors in writing not later than thirty days from the date of the decision to reduce the authorized capital. Creditors have the right to demand from the bank not later than thirty days from the date of notification of the decrease in the authorized capital of the bank to fulfill its obligations ahead of schedule and compensate for losses related to the decrease in authorized capital.
- 4.19. The Bank's own funds consist of authorized capital, a reserve fund consisting of profit by decision of the general meeting of shareholders, retained earnings and other funds.
- 4.20. The bank forms the bank's reserve fund in the amount of at least 15% of the authorized capital due to mandatory deductions from net profit. Annual deductions must be at least 5 per cent of net profit until the amount exceeds 15 per cent. In the absence of other funds, the bank's reserve fund is designed to cover the bank's losses, issue corporate bonds of the bank, pay dividends on preferred shares and buy back bank shares. Bank reserve fund cannot be used for other purposes.
- 4.21. The general meeting of shareholders may decide on the establishment of other funds and the distribution/allocation of funds from the bank's profit to them in accordance with the current legislation of the Republic of Uzbekistan.
- 4.22. The use of bank funds is carried out by decision of the bank Supervisory Board. The decision of the Bank Supervisory Board on the use of bank funds specifies the period during which funds will be spent, the amount of funds, as well as other conditions for the use of fund means.
- 4.23. Funds shall be used by the Bank's Management Board within the amount and specific purposes determined by the Bank's Supervisory Board decision.

5. SHARES OF THE BANK

- 5.1. All shares of the bank are registered securities of the owner. The bank is obliged to place ordinary shares, as well as the right to place preferred shares.
The nominal value of the placed preferred shares shall not exceed 20% of the authorized capital of the bank.

- 5.2. The number of outstanding shares of the Bank is 21 554 966 000 (twenty-one billion five hundred fifty-four million nine hundred sixty-six thousand), of which:
- The number of registered ordinary non-documentary shares of the owner is 20 881 541 000 (twenty billion eight hundred eighty-one million five hundred forty-one thousand) pieces;
 - Number of registered, preferred, undocumented shares of the owner 673 425 000 (six hundred and seventy-three million four hundred and twenty-five thousand) pieces.
- 5.3. The nominal value of one share of the bank is 5 (five) sum.
- 5.4. The Bank does not have announced shares to increase the authorized capital.
- 5.5. The Bank has the right to openly subscribe to its issued shares by placing them publicly, taking into account the requirements of the legislation.
- Open subscriptions to shares are made only in accordance with the requirements of the legislation on the stock market and the organized OTC market.
- The Bank has the right to make a public subscription to its issued shares by private offering.
- 5.6. The period of placement by the Bank of additional shares and other equity securities of the Bank shall not exceed one year from the date of state registration of their issue.
- 5.7. The authorized capital of the bank consists of funds paid by the founders and shareholders of the bank.
- 5.8. When making a decision on the placement of shares, including among shareholders, the price of the placement of shares (issue of securities on the stock market and organized OTC market) is determined by the Bank's Board based on the price situation on the trading platforms of the securities organizers.
- When offering additional shares and other securities of the Bank, payment for them shall be made at a price not less than that specified in the decision on issue.
- In the case of payment of additional shares of the bank at the expense of equity, as well as at the expense of dividends, upon which the decision to pay additional shares is made, the placement of such shares is carried out at the nominal value of the bank's shares.
- 5.9. Shareholders holding voting shares when offering shares and shares converted into shares paid by the Bank in cash shall be entitled to receive them on preferential terms. A shareholder, including a shareholder who has voted against or has not participated in a general meeting of shareholders, shall have the right to receive shares and equity securities convertible into shares at a preferential rate (hereinafter - a preferential right) in proportion to the number of such shares owned by the shareholder.
- A decision not to exercise a pre-emptive right, as well as a decision on the duration of such a decision, may be made by a majority vote of the voting shareholders present at the general meeting of shareholders. The validity of such a decision may not exceed one year from the date of its adoption.
- The list of persons with preferential rights is formed on the basis of the data of the register of shareholders of the bank as of the date of the decision on the issue of securities.
- 5.10. Individuals and legal persons or persons acting together, including non-residents as a result of one or more transactions, must obtain the initial permission of the Central Bank before purchasing in the authorized capital:
- five or more per cent, the highest twenty per cent;
 - twenty or more percent, the greatest fifty percent;
 - fifty or more per cent of share.
- 5.11. The total share of non-resident individuals and entities without international financial institutions, foreign banks and other credit organizations should not exceed fifty percent of the bank's authorized capital.

6. RIGHTS AND OBLIGATIONS OF BANK SHAREHOLDERS

6.1. Bank shareholders have the following rights:

- a) inclusion in the register of shareholders of the bank;
- b) obtain a statement from the depot's account;
- c) receiving part of the bank's profit in the form of dividends;
- d) in the event of liquidation of the bank, receive part of the property in accordance with their shares;
- e) participation in the management of the bank by voting at the general meetings of shareholders;
- f) obtain complete and reliable information on the bank's financial and economic results in accordance with the established procedure;
- g) free disposal of dividends received;
- h) protection of their rights in the competent state body for regulation of the securities market, as well as in court;
- i) claim compensation for the damage caused to him in the prescribed manner;
- j) join associations and other non-governmental non-profit organizations to represent and protect their interests;
- k) has the right to insure against risks associated with the loss of securities, including the possibility of loss of profit.
- l) Require the bank's governing bodies to create conditions that allow minority shareholders to conclude a shareholder agreement to form a joint voting position at the general meeting of shareholders;

Shareholders have other rights in accordance with the legislation and charter of the bank.

- 6.2. Shareholders holding ordinary shares may participate in the general meeting of shareholders with the right to vote on all issues within the competence of this meeting, as well as receive dividends, and in case of liquidation of the bank receive part of the bank's property.
- 6.3. Shareholders holding preferred shares shall not have the right to vote at a general meeting of shareholders unless otherwise provided by applicable law and this charter.
- 6.4. Shareholders holding preferred shares participate in the general meeting of shareholders with the right to vote on the reorganization and liquidation of the bank. At the General meeting of shareholders holding preferred shares, issues of amendments and additions to the Bank's Charter limiting the rights of shareholders holding preferred shares, including the issue of determining or multiplying the amount of dividends on previous preferred shares and (or) acquiring the right to vote in case of payment of dividends to shareholders holding shares and (or) privileges in the manner of payment of the liquidation value of these shares.
- 6.5. The rights to the shares are transferred to the recipient of the shares from the moment of receipt of the corresponding receipt to his deposit account and are confirmed by a statement from the deposit account issued in the manner prescribed by law. Rights confirmed by the share pass to the recipient from the moment of transfer of rights to this security.
- 6.6. Holders of ordinary shares of the bank by at least one percent have the right to demand the convening of a meeting of the bank's board.
- 6.7. A minority shareholder shall not be entitled to interfere with the activities of management bodies by unreasonably requesting documents and using confidential information, trade secrets.
- 6.8. The bank shareholder is liable for obligations established by the current legislation and internal regulations of the bank.

- 6.9. Conflicts of interest arising in the exercise of their rights and interests by shareholders (founders) are regulated by the current legislation and internal regulatory acts of the bank.

7. DISTRIBUTION OF PROFITS AND DIVIDENDS

- 7.1. The bank has full economic independence in the formation of a reserve fund and the distribution of net profit, unless otherwise provided by law. Balance sheet and net profit of the bank are determined in accordance with the legislation of the Republic of Uzbekistan.
- 7.2. The remaining net profit after payment of all taxes and mandatory payments should be at the bank's disposal and aimed at replenishing the bank's reserves and funds in accordance with the current legislation of the Republic of Uzbekistan and distributed among shareholders and used for other purposes by the decision of the general meeting of shareholders.
- 7.3. Dividends are part of the bank's net profit, which is distributed among shareholders. Dividends may be paid in cash or other legal tender or bank securities at the discretion of the general meeting of shareholders.
- Payment of dividends on preferred shares of the bank in securities is not allowed.
- Dividends are distributed among shareholders in proportion to the number and type of shares owned by them.
- 7.4. The Bank has the right to decide on payment of dividends on placed shares based on the results of the first quarter, half-year, nine months of the financial year and (two) financial years.
- The Bank's decision to pay dividends for the first quarter, half-year and nine months of the financial year may be made within three months after the end of the relevant period.
- 7.5. The decision on the payment of dividends for each type of shares, the amount of the dividend, the form and procedure for its payment is made by the general meeting of shareholders on the basis of financial statements, if there is an audit opinion on the reliability of financial statements. Dividends may not exceed the amount recommended by the Bank's Board.
- 7.6. Dividends are paid from the net profit of the bank remaining at the disposal of the bank and/or retained earnings of previous years.
- In case of unfavourable or unprofitable activity of the bank, dividends on preferred shares can be paid by the bank only from the reserve fund of the bank created for this purpose, and within the framework of this fund.
- Terms and procedure of dividend payment are determined by the resolution of the general meeting of shareholders. The dividend payment period shall be no later than sixty days from the date of such decision.
- Dividends not declared by the owner or legal heir of the owner for three years remain at the disposal of the bank by decision of the general meeting of shareholders.
- 7.7. A dividend of 30 per cent of the face value shall be paid for each preferred share.
- 7.8. At the written request of a non-resident shareholder of the Republic of Uzbekistan, the Bank converts dividends accrued to it into freely convertible currency and transfers funds to a bank account provided by a non-resident shareholder.
- 7.9. Persons specified in the register of shareholders of the bank, formed for the general meeting of shareholders, at which a decision has been made to pay dividends to shareholders, have the right to receive dividends on shares.
- 7.10. The bank declares the amount of dividends, with the exception of taxes levied on them. The Bank publishes information on the amount of dividends to be paid on the official websites of the Republican Stock Exchange, the authorized state body for regulating the securities market and the bank within the period established by law.
- 7.11. Dividends are taxed in accordance with tax laws, which may provide for tax benefits.

7.12. The Bank is not entitled to distribute profits by paying dividends to shareholders as well as remuneration to members of the Supervisory Board, the Management Board, and employees of the Bank in the following cases:

- if prudential standards do not meet the requirements set by the Central Bank or are violated as a result of such distribution;
- in the event of insolvency (bankruptcy) or when signs of insolvency (bankruptcy) appear as a result of such distribution;
- If the deficiencies in the binding instructions of the Central Bank have not been eliminated or it is impossible to eliminate them including in terms of disclosure of information;
- the existence of the requirement of the Central Bank against the bank for non-distribution of profits.

7.13. The bank should obtain the consent of the Central Bank for the distribution of profits in the following cases:

- when the total amount of dividend payments to shareholders, bonuses to members of the Management Board, the Supervisory Board and employees of the bank exceeds 10 % of the bank's capital;
- if there is a loss in the current or previous quarter and (or) for the financial year.

8. CORPORATE BONDS AND SECURITIES OF THE BANK

8.1. In accordance with the legislation, the Bank shall have right to issue and place corporate bonds, including the bonds convertible into shares as well as derivatives, to redeem its own corporate bonds.

8.2. The Bank has the right to issue corporate bonds secured by property within its capital at the date of the decision to issue them.

8.3. The issue of corporate bonds by the bank, including the issue of corporate bonds that are exchanged for shares, is performed by the decision of the Supervisory Board of the Bank.

8.4. In the event the bank issues the corporate bonds that are exchanged for shares by decision of the Supervisory Board of the Bank, this decision shall be made by all members of the Supervisory Board of the Bank unanimously.

9. CREDIT RESOURCES OF THE BANK

9.1. The bank's credit resources are formed at the expense of the following funds:

- the bank's own funds (except for the value of fixed assets and other immobilized funds acquired through investments in the authorized capital of other legal entities);
- funds in bank accounts of legal entities;
- deposits of individuals attracted for a certain period and on demand;
- loans and deposits from other banks, including international financial institutions;
- proceeds from the sale of issued securities (certificates of deposit and savings, corporate bonds, etc.);
- special funds allocated from retained earnings;
- retained earnings of the bank during the financial year;
- other borrowings in accordance with the law.

10. PROVISION OF CLIENTS' INTERESTS

- 10.1. The bank ensures the safety of funds and other values entrusted to it by customers and representative banks. Their integrity is guaranteed by the entire bank's property, its reserve legislation, formed in accordance with the current legislation of the Republic of Uzbekistan and this Charter, as well as measures to ensure the stability and liquidity of the bank in the manner established by the Central Bank.
- 10.2. The Bank guarantees its constant readiness to fully and timely fulfill its obligations by adjusting the composition of its balance sheet in accordance with the standards established by the Central Bank.
- 10.3. In accordance with the procedure established by the Central Bank, part of the funds raised by the bank is deposited in the reserve fund, and funds and reserves are formed in accordance with the norms and rules of the Central Bank.
- 10.4. All bank employees are required to keep confidential information about bank deposits, account transactions, customers and representatives.
- 10.5. Information on the transactions and accounts of legal entities and individuals shall be provided to these persons themselves, in the event of a criminal case, to the bodies of inquiry and investigation, the prosecutor's office and the courts in the manner prescribed by law.
- 10.6. Information on accounts and deposits of individuals is provided to the clients themselves and their legal representatives; in case of inventory, recovery or confiscation of money and other valuables in accounts and deposits of clients, they are transferred to the courts, bodies of inquiry and investigation in the manner prescribed by law.
- 10.7. Relations of the Bank with clients and other counterparties are carried out and regulated on a contractual basis in accordance with the requirements of the current legislation of the Republic of Uzbekistan.
- 10.8. The Bank undertakes to regularly provide its customers with information on their bank accounts and credit transactions, including accrued interest, bonuses and fees.

11. BANK MANAGEMENT

- 11.1. The following are the management bodies of the bank:

- General Meeting of Bank's Shareholders;
- Supervisory Board of the Bank;
- Management Board of the Bank.

General meeting of shareholders

- 11.2. The General meeting of shareholders is the highest management body of the bank.
- 11.3. The functions, powers and procedure for holding the General meeting of shareholders shall be determined by the effective legislation, this Charter and the Regulation on the General meeting of shareholders.
- 11.4. The powers of the General meeting of shareholders include:
 - a) amendments and additions to the Bank Charter or approval of the new Bank Charter;
 - b) reorganization of the bank;
 - c) liquidation of the bank, appointment of a liquidator (liquidation commission) and approval of interim and final liquidation balances;
 - d) determination of the number of members of the board of directors and the committee of minority shareholders (if this committee is formed in the bank), election of their members and early termination of powers of members;

- e) election of the Chairman of the Management Board and early termination of the powers of the Chairman of the Management Board;
- f) determination of maximum number of announced shares;
- g) increase of authorized capital (fund) of the bank;
- h) reduction of the authorized capital (fund) of the bank;
- i) making a decision to issue additional shares in order to increase the authorized capital of the bank;
- j) acquisition of own shares;
- k) approval of the organizational structure of the bank;
- l) election of members of the audit commission (auditor) of the bank and early termination of their powers, as well as approval of the regulation on the audit commission (auditor);
- m) approval of the bank's annual report, as well as the bank's strategy with clear deadlines for medium- and long-term development, based on the main directions and tasks of the bank;
- n) distribution of profit and loss of the bank;
- o) to hear the reports of the Supervisory Board of the Bank and the Audit Commission (auditor) on matters within its competence, including compliance with the requirements of the legislation on the management of the bank, and the conclusions of the Audit Commission (auditor);
- p) to decide not to apply the right of preferential receipt in the placement of shares and equity securities convertible into shares in cases stipulated by the current legislation;
- q) approval of the rules of the General meeting of shareholders;
- r) decreasing and increasing of the share;
- s) making decisions on large transactions within the competence of the general meeting of shareholders and transactions of the bank with branches of the bank in cases provided for by the current legislation;
- t) appointment of an audit organization to conduct a mandatory audit, making a decision on the maximum amount of payment for the services of this organization and concluding a contract (termination of the contract) with it;
- u) approval of internal provisions required for approval by the general meeting of shareholders in accordance with the law and this Charter;
- v) other tasks in accordance with legislative documents.

11.5. Matters within the competence of the General shareholders meeting may not be referred to the Supervisory Board of the Bank or the Management Board.

11.6. The following persons shall have the right to vote on matters raised at the General meeting of shareholders:

- shareholders who are ordinary shareholders of the bank;
- shareholders holding preferred shares of the bank in cases provided by applicable law.

The resolution of the General meeting of shareholders on the issue put to the vote shall be adopted by a majority (simple majority) of shareholders present at the meeting who are voting shareholders of the bank, unless otherwise provided by the current legislation.

11.7. The General meeting of shareholders shall not have the right to make decisions on matters not included in the agenda or to amend the agenda.

Definitions that do not reflect a specific problem (including definitions such as "various issues," "other issues," "extraneous issues," etc.) cannot be included in the agenda of the General meeting of shareholders.

- 11.8. Resolutions adopted by the General meeting of shareholders, as well as the results of voting, shall be communicated to the shareholders no later than thirty days from the date of their adoption in accordance with the procedure established by the current legislation.
- 11.9. The right to participate in the general meeting of shareholders will be granted to shareholders registered in the register of shareholders of the bank formed three working days before the date of the general meeting of shareholders.
- 11.10. The notice of the General meeting of shareholders shall be published at least thirty days before the date of the General meeting of shareholders on the unified portal of corporate information "openinfo.uz," the official website of the company "partnerbank.uz" and in the mass media, as well as sent to shareholders by e-mail.
Written notice of the General meeting of shareholders (together with the agenda and materials of the meeting) shall be sent to IFC and FMO at their respective addresses not later than thirty days before the date of the meeting.
- 11.11. The notice of the General meeting of shareholders shall contain the following information:
- name, location (postal address) and e-mail address of the bank;
 - date, time and place of the general meeting;
 - date of formation of the bank's shareholders register;
 - issues included in the agenda of the general meeting;
 - procedure for familiarization of shareholders with information (materials) provided to shareholders in preparation for the general meeting.
- 11.12. With the exception of issues included in the agenda of the General meeting of shareholders, it is not allowed to include and discuss other issues in the agenda of the meeting without prior approval with IFC and FMO. The Management Board of the Bank is obliged to submit to all shareholders 30 days before the date of the general meeting, if the issues of approval or acceptance of these reports are included in the agenda.
- 11.13. Shareholders (shareholder) holding at least one percent of the total number of voting shares of the bank have the right to include issues on the agenda of the annual General meeting of shareholders no later than sixty days after the end of the financial year and to nominate candidates for the Supervisory Board and the Audit Commission.
- 11.14. An extraordinary General meeting of shareholders is held by decision of the Bank's Board on its own initiative, at the written request of the audit commission (auditor), as well as at the written request of the shareholder (shareholders), who owns at least five percent of the bank's voting shares as of the date of submission.
- 11.15. If the bank fails to comply with the measures of control provided in Article 51 of the Law of the Republic of Uzbekistan "On banking and banking", the Central Bank of the Republic of Uzbekistan possesses the right to convene an Extraordinary General Meeting of Shareholders and establish an agenda.
- 11.16. The convening of an Extraordinary General meeting of shareholders at the written request of the Audit Commission (Auditor) of the Bank or shareholder (s) holding at least five percent of the bank's voting shares shall be made by the Supervisory Board no later than thirty days from the date of submission.
The decision of the Bank's Supervisory Board to hold an extraordinary General meeting of shareholders or a reasoned decision to refuse to convene such a meeting shall be sent to the persons requesting the meeting not later than three working days from the date of the decision.
If the Supervisory Board of the Bank does not decide to convene an extraordinary general meeting of shareholders within the time prescribed by law or decides to refuse to convene

it, an extraordinary general meeting of shareholders may be convened by persons demanding its convening.

- 11.17. If, at the time of registration, shareholders (their representatives) who own more than 50% of the total number of voting shares of the bank are registered to participate in the General meeting of shareholders, the General meeting of shareholders is considered eligible (quorum).
- 11.18. Voting at the general meeting of shareholders is carried out on the principle of "one voting share of the bank - one vote," with the exception of cumulative voting when electing members of the bank's board.
- 11.19. Voting on agenda issues at the General meeting of shareholders is carried out by ballot papers. The form and text of voting ballots shall be approved by the Supervisory Board of the Bank, except when an extraordinary General meeting of shareholders is not convened by the Supervisory Board of the Bank. Voting ballot shall be provided to the registered shareholder (his representative) for participation in the general meeting.
- 11.20. According to the results of voting, the counting commission shall draw up a protocol on the results of voting, which shall indicate information on the presence of a quorum of the General meeting of shareholders and be signed by members of the counting commission. After the protocol on the results of voting and the signing of the minutes of the General meeting of shareholders, voting ballots are sealed by the counting commission and transferred to the bank's archive for storage.
- 11.21. The protocol of the General meeting of shareholders shall be drawn up in two copies not later than 10 days after the General meeting of shareholders. Both copies shall be signed by the presiding officer of the General meeting and the secretary of the general meeting.
- 11.22. The protocol of the General meeting of shareholders shall include the following:
 - date, time and place of the General meeting of shareholders;
 - total number of votes held by shareholders holding voting shares of the bank;
 - the number of votes held by shareholders present at the general meeting;
 - Chairman (Presidium) and Secretary of the General meeting, agenda of the meeting.

The protocol of the General meeting of shareholders should indicate the main provisions of the reports, the questions put to the vote, the results of voting on them, the decisions taken at the meeting.

Supervisory Board of the Bank

- 11.23. The Supervisory Board of the Bank shall manage the general activities of the Bank and shall make decisions, except for the resolution of matters provided by law and this Charter, and also within the competence of the general meeting of shareholders.

The Bank's Supervisory Board shall act in accordance with the legislation, this Charter and the Regulation on the Bank's Supervisory Board.
- 11.24. The Bank's Supervisory Board is responsible for:
 - setting of priorities of the bank;
 - convening annual and extraordinary general meetings of shareholders, except as provided in the third paragraph of clause 11.16 hereof;
 - preparation of the agenda of general shareholder meeting;
 - determination of the date, time and venue of the general meeting of shareholders;
 - establishment of the date of formation of the bank's shareholder register for notification of the general shareholder meeting;
 - introduction of the issues stipulated in Clause 11.4 (a) of the Bank's Charter for resolution by the general meeting of shareholders;

- organization of determination of market value of property;
- appointment of a corporate consultant and approval of a charter governing his/her activities;
- approval of the bank's annual business plan;
- organization of the internal audit service and appointment of its staff, as well as hearing its reports on a quarterly basis;
- have free access to any documents related to the activities of the Bank's Management Board and receive these documents from the Bank's Management Board to perform the tasks assigned to the Bank's Supervisory Board. The Supervisory Board of the Bank and its members may use the received documents only for official purposes;
- audit (except for mandatory inspections), determination of the audit organization, the maximum amount of payment for its services and the decision to conclude an agreement with it (termination of the agreement);
- pronouncement of recommendations to members of audit commission of bank (auditor) of the sizes of the commissions and compensations;
- provide recommendations on the amount of dividends, the form and procedure of their payment;
- determining the procedure for using the reserve fund and other funds of the bank;
- establishment of bank branches, opening of subsidiary banks and representative offices;
- establishment of branches and subordinate economic companies of the bank;
- making decisions on large transactions within the competence of the bank's supervisory board and operations with affiliates of the bank in cases provided for by current legislation;
- conclusion of transactions related to participation of the bank in commercial and non-commercial organizations in the manner established by law;
- decision on repurchase of corporate bonds of the bank.
- If the Supervisory Board has the right to decide on the issue of additional shares by the general meeting of shareholders, it is necessary to make such a decision on amending the Bank's Charter in order to increase the authorized capital and reduce the number of announced shares;
- establishment of the stock offering price (issue of securities on the stock market and organized OTC market);
- the bank's decision to issue corporate bonds, including bonds convertible into shares;
- decision on issue of derivative securities;
- decision on repurchase of corporate bonds of the bank;
- formation of the Management Board, appointment of members of the Management Board (except for the Chairman of the Management Board) and early termination of powers of members of the Management Board. Appointment of board members is based on a selection process in which foreign managers can participate;
- determination of fees and compensations to be paid to the Bank's Management Board;
- approval of strategic objectives, corporate governance policy, other internal policies of the bank, including risk identification, management, monitoring and reporting, approval of adequate capital adequacy policy and control over their implementation;
- control over the formation of reserves against potential losses by assets based on asset classification, as well as ensuring adequate maintenance of the bank's capital and general reserves;
- adoption of a procedure for preventing and resolving conflicts of interest;
- approval of plans to restore the bank's financial condition;

- control over the management of the bank;
- monitoring the implementation of the bank's adopted business plan, as well as hearing quarterly reports of the Management Board on the bank's performance;
- organization of the Bank's internal audit service, as well as assessment of compliance of the Bank's strategy and policy with the Bank's Supervisory Board based on quarterly reports of the Bank's internal audit service;
- to study and discuss the information, proposals and explanations submitted by members of the Management Board;
- monitoring and periodic evaluation of the effectiveness of the banking management system, including the principles of banking management, and taking appropriate measures to eliminate the identified shortcomings;
- submit a report to the general meeting of shareholders on control and audit activities carried out at least once a year;
- approval of annual financial statements and ensuring the integrity of the accounting and financial reporting system;
- ensuring compliance with prudential requirements taking into account the long-term financial interests of the bank and capital requirements established by the Central Bank.

The competence of the Bank Supervisory Board may include the resolution of other issues in accordance with the current legislation and the Regulation "On the Bank's Supervisory Board".

- 11.25. Matters within the competence of the Supervisory Board of the Bank may not be referred to the Management Board for decision.
- 11.26. Members of the Bank Supervisory Board shall be elected by the General meeting of shareholders for a term of one year in accordance with the current legislation and the Bank's Charter. Persons elected to the Supervisory Board of the Bank may be re-elected indefinitely.
- Members and Chairman of the Management Board may not be elected to the Supervisory Board of the Bank. Persons working in the same bank, subsidiary and dependent organizations of the Bank under an employment contract (contract), members of management bodies of these companies may not be members of the Bank's Supervisory Board.
- 11.27. The bank's Supervisory Board consists of nine members. A shareholder holding at least one percent of voting shares shall have the right to put an issue on the agenda of the General shareholders meeting and to appoint a member of the Bank's Supervisory Board not exceeding its membership.
- 11.28. In accordance with the decision of the General meeting of shareholders, IFC and FMO have the right at any time to replace the candidates nominated by them to the Bank's Supervisory Board. If candidates nominated by IFC and/or FMO for membership in the Supervisory Board of the Bank resign, retire or leave for vacation, the investor who has nominated that candidate shall have the right to nominate another candidate.
- 11.29. The Bank's Supervisory Board shall establish committees consisting of members of the Bank's Supervisory Board to identify and resolve relevant issues, including disputes. These committees have the right to create working groups with the participation of members of the Bank's Management Board, bank employees and involved experts (relevant specialists, teachers of higher educational institutions, etc.).
- 11.30. By resolution of the General meeting of shareholders, members of the Supervisory Board shall be reimbursed for the period during which they perform their duties and/or shall be reimbursed for expenses related to the performance of their duties as a member of the

Board. The amount of such fees and payments is determined by the resolution of the General meeting of shareholders.

11.31. In order to protect the rights of minority shareholders, at least three (3) members of the Supervisory Board must be independent members who have not entered into a material relationship with the bank and are not its shareholders.

Independent members of the Supervisory Board shall comply with the following requirements:

- not an affiliate of the bank, and also not an affiliate of such affiliates;
- is not a large counterparty of the bank (the main counterparty is a person whose annual transactions between him and the bank amount to 10 (ten) percent or more of the book value of the bank's assets);
- is not a participant in transactions on bank obligations, which can lead to the acquisition of property (cash) in the amount of 10 (ten) percent or more of annual income in addition to income received as a member of the bank's board;
- was not a member of non-profit organizations funded by the bank and its branches;
- did not participate in the pension program of two banks and its branches for options related to bank shares;
- has no material interest in the bank and its branches (in the form of a partner, shareholder, director, manager or senior employee of such interested person);
- there were no family members or leaders of such legal entities who did not meet the above requirements;
- is not a state representative;
- a person who has not entered into direct or indirect property relations with the bank, with the exception of relations as a member of the supervisory board;
- as a member of the independent board in the bank's annual report distributed to the bank's shareholders;
- does not participate in the Bank's Management Board for more than ten years;
- during last 5 (five) years:
 - did not work as an employee of the bank and its branches, did not establish cooperation with the bank and its branches;
 - received no income from the bank other than his income as a member of the Supervisory Board, his income from the bank did not make up most of his annual income.

11.32. The Bank Supervisory Board's responsibilities are as follows:

- exercise its powers in the interests of shareholders;
- ensuring efficient management of the bank;
- formation of a banking strategy;
- monitoring the implementation of the bank's business plan
- creation of a qualified internal audit service of the bank;
- monitoring the correctness of banking activities, including lending and investing, in order to protect the rights of depositors and shareholders;
- ensuring sustainable growth of banking capital;
- development of banking policy;
- enforcement of legislation.

11.33. The Chairman of the Supervisory Board of the Bank, his deputy, members of the Committee and chairmen of the Supervisory Board shall be elected by the members of the Supervisory Board of the Bank by a majority of votes from the total number of members of the Supervisory Board.

11.34. The Chairman of the Bank's Supervisory Board organizes its work, convenes and chairs meetings of the Bank's Supervisory Board, organizes minutes of meetings, presides over the general meeting of shareholders.

In the absence of the chairman of the supervisory board, his duties are performed by the deputy chairman of the supervisory board.

11.35. Meetings of the Supervisory Board are held at least once a quarter on the basis of the annual schedule. An extraordinary meeting of the Supervisory Board may be convened at the initiative of the Chairman of the Supervisory Board, at the request of the members of the Supervisory Board, at the request of the Review Commission of the Bank or the internal audit of the Bank, the Management Board, the Central Bank and other persons specified in the Charter. The procedure for convening and holding meetings of the Supervisory Board is determined by the Regulation on the Supervisory Board of the Bank and this Charter. The Chairman of the Management Board, his deputy and members of the Management Board may participate in the meeting of the Supervisory Board of the Bank with an advisory vote.

11.36. The quorum for a meeting of the Supervisory Board shall be at least seventy-five per cent of the members elected to the Supervisory Board.

If the number of members of the Supervisory Board is less than seventy-five percent of the number stipulated by the Charter, an extraordinary general meeting of shareholders shall be convened to elect a new Supervisory Board.

The remaining members of the Supervisory Board may decide to convene such an extraordinary general meeting of shareholders, as well as appoint the acting Chairman of the Bank's Management Board in case of early termination of its powers.

11.37. Decisions of the Supervisory Board meeting shall be taken by a majority of votes of those present at the meeting, unless otherwise provided by the current legislation and the Charter, which determine the procedure for convening and holding the Supervisory Board meeting. Each member of the Supervisory Board shall have one vote on matters at the Supervisory Board meeting.

11.38. On the following matters which are included into the competence of the Supervisory Board by the Charter and GMS, the members of the Supervisory Board shall decide by a unanimous vote:

- increase the authorised capital of the bank by allotment of shares;
- the issuance by the bank of corporate bonds convertible into shares;
- conclusion of the major transactions by the bank;
- conclusion of agreements with affiliates of the bank.

11.39. In accordance with the current legislation, the Supervisory Board is not entitled to do the following without the approval of a qualified majority (at least 75%) of the members of the Supervisory Board, including independent members of the Supervisory Board:

- conclusion of contracts and agreements with related parties (A) more than 2.5% of the capital of the bank or (B) any other intangible agreements of less than 1 year on the basis of independent party principles;
- approval or modification of the bank's business plan or budget;
- participation in any investments and transactions in the republic that differ from standard banking operations.

11.40. One member shall not be entitled to vote for another member.

If the votes of the members of the Supervisory Board are equal, the vote of the Chairman of the Supervisory Board shall be decisive.

11.41. At the meeting of the Supervisory Board, a protocol is kept. Protocol of the Supervisory Board meeting shall be drawn up not later than ten days after the meeting.

The following is indicated in the protocol of the meeting:

- date, time and place of the meeting;
- persons present at the meeting;
- agenda of the meeting;
- the questions put to the vote, the results of voting on them;
- decisions taken.

The protocol of the Supervisory Board meeting shall be signed by the members of the Supervisory Board present at the meeting, who shall be responsible for the correctness of the protocol of the meeting.

11.42. Decisions of the Supervisory Board may be adopted unanimously by all members of the Supervisory Board by absentee voting (on request). Decisions of the Supervisory Board may not be taken unless the draft resolutions, decision materials have been sent to the members of the Supervisory Board at their respective addresses and have been approved by them in writing.

Protocol of the Supervisory Board meeting shall be sent to the Bank's Management Board for execution on the day of signing. If the Supervisory Board decides to convene a General meeting of shareholders, information on this decision shall be submitted to the Management Board on the day of the Supervisory Board meeting.

11.43. A member of the Supervisory Board has the right to personally attend meetings of the Supervisory Board, to speak on the issues discussed at the meeting, to receive full and reliable information on the results of banking activities, to receive development plans, to receive monetary remuneration for working in the Supervisory Board. The amount of remuneration and compensation of members of the Supervisory Board shall be determined by the general meeting of shareholders. The Chairman of the Supervisory Board distributes the functions among the other members of the Supervisory Board.

Management Board of the Bank

11.44. The management board of the bank is the executive body of the bank. Operational management of the Bank and management of its current activities shall be carried out by the Bank's Management Board in accordance with the procedure established by the legislation, this Charter and the Regulation "On Management of the Bank".

11.45. The Management Board of the Bank shall be responsible for resolving all issues related to the Bank's current activities, with the exception of the General meeting of shareholders and matters within the competence of the Supervisory Board. The Bank's Management Board shall ensure compliance with the resolutions of the General meeting of shareholders and the Supervisory Board.

11.46. The Bank's Management Board shall carry out operational management of the Bank's activities in accordance with the activity strategy and management system approved by the Bank's Supervisory Board and assume full responsibility for the Bank's activities.

The Bank's Management Board is accountable to the General meeting of shareholders and the Supervisory Board. In its activities, the Management Board must comply with the obligations established by law.

11.47. Management Board of the Bank:

- submit to the Supervisory Board for consideration and approval the main directions, development strategies of the Bank;

- organizes and carries out operational management of the bank, as well as ensures implementation of resolutions of the General meeting of shareholders and the Supervisory Board;
- acts on behalf of the bank within the limits of its competence and is accountable to the general meeting of shareholders and the Supervisory Board;
- Initially considers issues to be discussed at the General meeting of shareholders or the Supervisory Board in accordance with the Bank's Charter and prepares the necessary materials, proposals and draft decisions on them;
- approves regulations on structural divisions of the bank;
- solves issues related to management activities of structural divisions of the bank, its branches and representative offices;
- monitors compliance with the legislation of the Republic of Uzbekistan in the bank;
- defines the procedure and conditions for issuing bank obligations, signing money documents and correspondence;
- determines the organization of the bank's accounting policy, accounts and reports;
- organizes the development of the bank's budget business plan;
- analyses the future directions of development of the bank's operations and operations in the financial services market;
- promptly regulates interest rates on the bank's active and passive operations;
- reviews and approves internal documents (regulations, procedures, rules, guidelines, standards, tariffs, etc.) on banking activities, in addition to the laws of the Republic of Uzbekistan, this Charter, internal documents approved by the general meeting of shareholders and the Supervisory Board of the Bank;
- solves banking operations, internal control, conclusion of interbank agreements and other key banking issues;
- establishes differentiated interest rates on loan agreements, as well as active and passive transactions of bank customers;
- decides on the selection, training and use of personnel;
- develops standards of labor, remuneration of bank employees for approval by the Chairman of the Management Board;
- determines the list of information that is a commercial secret of the bank and ensures its safety;
- approves the procedure for processing information of the bank, which is a trade secret, and establishes liability for violation of the procedure;
- develops regulations on banking funds and submit them to the Supervisory Board;
- regularly checks the results of the bank, listens to reports of the chairman of the management board, heads of departments and working groups;
- informs the Supervisory Board about the current state and prospects of the bank's development;
- periodically evaluate the results of internal control performance and review materials;
- establishes a system for monitoring the elimination of errors and deficiencies identified by internal control;
- forms and dissolves collegial bodies, such as decision-making committees, commissions on specific areas and banking issues that are not within the competence of the Supervisory Board;
- prepares and discusses with the Supervisory Board documents on internal control measures and their effectiveness;

- considers and resolves other issues related to the Bank's activities other than those included in the powers of the General Meeting of Shareholders and the Supervisory Board.
- In accordance with the Regulation on the Management Board of the Bank, other issues may be included in the powers of the Management Board.
- 11.48. The Supervisory Board shall decide on the formation of the Management Board of the Bank and early termination of their powers. In accordance with the Bank's Charter, the appointment of members of the Management Board by decision of the Supervisory Board is usually carried out on the basis of selection on a competitive basis, in which foreign managers can participate.
- 11.49. The rights and obligations of the Management Board and its members are determined by this Charter and the agreement concluded with each of them for a period of one year, and annually a decision is made on the possibility of extension or termination of the agreement. The agreement is signed by the chairman of the supervisory board on behalf of the bank. The agreement with the Chairman of the Management Board and its deputy members shall provide for their obligations to improve the Bank's performance and the frequency of reporting to the General Meeting of Shareholders and the Supervisory Board of the Bank on the implementation of the annual business plan.
- 11.50. The Bank's Management Board consists of seven members. Members of the Management Board may not be both members of the Supervisory Board and the Review Commission.
- 11.51. The Chairman of the Management Board acts without power of attorney on behalf of the bank, including representing its interests, concluding transactions on behalf of the bank, appointing the head of the branch or representative office of the bank, approving the staff, issuing orders and orders binding on all employees.
- The Chairman of the Management Board has the rights and powers established by the Regulation on the Management Board of the Bank.
- 11.52. The protocol shall be kept at the meeting of the Bank's Management Board. Protocols of the Bank's Management Board meeting shall be issued to the members of the Supervisory Board and the Review Commission (auditor) upon their request.
- Meetings of the Management Board of the Bank shall be organized by the Chairman of the Management Board, who shall sign all documents and protocols of meetings of the Management Board on behalf of the Bank. The Management Board of the Bank acts on behalf of the Bank without power of attorney in accordance with decisions made within its competence.
- 11.53. Meetings of the Management Board of the Bank shall be convened as necessary, but at least once a month. The meeting of the Management Board of the Bank shall be chaired by the Chairman of the Management Board or one of his deputies, depending on the issues discussed. The decision of the Management Board shall be executed in accordance with the order of the Chairman of the Management Board.

Duties of members of the Bank's Supervisory Board, Chairman of the Management Board and members of the Management Board

- 11.54. The members of the Supervisory Board, the Chairman of the Management Board and the members of the Management Board shall act in the interests of the Bank and bear responsibility in accordance with the established procedure in the exercise of their rights and duties. If more than one person is responsible under these rules, their responsibility to the bank will be solidarity.

Members of the Supervisory Board, members of the Management Board who did not vote on a decision that caused damage to the Bank or voted against this decision are not liable.

- 11.55. The Bank shall be obligated to ensure constant compliance of the members of the supervisory board and the board of the bank as well as other key employees with the management principles provided in the laws on banks and banking activities.
- 11.56. A shareholder (shareholders) holding at least one percent of the total number of shares of the bank may sue a member of the supervisory board, chairman of the management board or a member of the management board in a claim for damages to the bank.
- 11.57. Candidates for positions of members of the Supervisory Board and the Management Board of the Bank, as well as important employees, must be agreed with the Central Bank before their appointment. If, for objective reasons, it is impossible to agree on important employees in advance, the bank must send a request for consent to the Central Bank.

12. ACCOUNTING AND REPORTING OF THE BANK

- 12.1. Accounting and reporting of the bank are carried out in accordance with the current legislation, regulations of the Central Bank and international standards of financial reporting. The scope and procedure of financial and other statements are drawn up in accordance with the recommendations of the Central Bank.
- 12.2. Results of the Bank's activities are reflected in monthly, quarterly and annual balance sheets, profit and loss statements submitted to the Central Bank. Annual profit and loss balance sheet is approved by the General meeting of shareholders.
- 12.3. The Management Board of the Bank shall be responsible for the arrangement, condition and reliability of the bank's accounting, prompt submission of the annual and other financial statements to the relevant authorities as well as for information on bank activities, disclosed to shareholders and creditors on the bank's official web-site and in the media.
- 12.4. The reliability of information in the financial statements, balance sheet, profit and loss statement presented in the bank's financial statements and submitted to the general meeting of shareholders is confirmed by an audit organization whose property interests are not related to the bank or its shareholders.

The annual report of the bank is initially approved by the Bank's Supervisory Board no later than thirty days from the date of the annual general meeting of shareholders.
- 12.5. The Bank shall publish information in its financial statements within the time limits and forms established by the Central Bank, upon confirmation of accuracy and reliability by the Review Commission and an independent audit organization.
- 12.6. Financial (reporting) year of the Bank begins on January 1 and ends on December 31.
- 12.7. The Bank provides public authorities with the information necessary to maintain a nationwide system of taxation, collection and processing of economic data.

13. REVIEW AND CHECKING OF THE BANK'S ACTIVITIES

- 13.1. The Bank's financial and economic activities shall be reviewed by the Bank's Review Commission in accordance with the procedure established by law, this Charter and the Regulation on the Review Commission.
- 13.2. Members of the Supervisory Board and the Management Board, as well as persons working in the bank under an employment contract, may not be members of the Review Commission.
- 13.3. The Bank's Review Commission shall be elected by the Bank's shareholders at a general meeting of shareholders for a period of 1 year in accordance with the procedure established by law. The Bank's Review Commission consists of three people.

When voting on the election of a member (auditor) of the Review Commission of the Bank, the ballot paper shall contain information about the candidate, his last name, first name, patronymic.

- 13.4. The same person cannot be elected to the Bank's Review Commission more than three times in a row.
- 13.5. The powers and procedure of the Review Commission (auditor) of the Bank are determined by the Regulation "On the Review Commission".
- 13.6. The bank's financial and economic activities are reviewed at the initiative of the Review Commission (auditor), the general meeting of shareholders, the Bank Supervisory Board or at the request of the shareholder (shareholders), who owns at least five percent of the bank's voting shares by prior notification to the Bank's Supervisory Board on the results of the annual or other period.
- 13.7. At the request of the Bank's Review Commission, officials of management bodies are obliged to submit documents on the bank's financial and economic activities to the Review Commission.
- 13.8. The Review Commission requires an extraordinary general meeting of shareholders if the results of the audit reveal a threat to the interests of the bank or its depositors or abuse of office by bank officials.
- 13.9. Based on the results of the audit of the bank's financial and economic activities, the Review Commission (auditor) of the bank makes the conclusion, which shall include the following:
 - evaluation of the validity of the information presented in the bank's reports and other financial documents;
 - information on the facts of violation of the accounting and financial reporting procedure, as well as violations of the law in the conduct of financial and economic activities.
- 13.10. The Review Commission shall submit the audit report to the general meeting of shareholders of the bank, as well as the balance sheet submitted for approval and concludes that the profit and loss statements correspond to the real situation in the bank, and makes recommendations to eliminate the identified shortcomings.
- 13.11. The results of the officially documented audit of the Review Commission are sent to the appropriate body of the bank for consideration, as well as to the Bank's Management Board for action.
- 13.12. The Supervisory Board of the Bank shall form the Internal Audit Service, acting in accordance with the procedure established by the current legislation of the Republic of Uzbekistan, the requirements of the Central Bank and the decisions of the bank's management bodies. Bank's Supervisory Board approves Internal Audit Regulation.
- 13.13. The Bank's internal audit service ensures compliance with the legislation, the Bank's Charter and other documents by the Management Board, branches and representative offices, full and reliable presentation of information in accounting and financial statements, compliance with established rules and procedures of business activities, controls and evaluates the work of the Management Board, branches and representative offices of the Bank by checking and monitoring compliance with the requirements established by the legislation on bank's management.
- 13.14. Internal Audit Service reports to the Bank's Supervisory Board.
- 13.15. To check and confirm the reliability of the bank's annual financial statements, the bank annually attracts a professional audit organization (external audit), which is not associated with the bank and does not have monetary obligations to the bank.
- 13.16. The audit is carried out in accordance with the legislation of the Republic of Uzbekistan, on the basis of an agreement with an audit organization.

The auditing organization, in accordance with the procedure established by law, conducts an audit of the bank's financial and economic activities and provides it with an audit report.

- 13.17. The purpose of the audit is to obtain objective views of auditors on the following:
- reliability of the bank's financial statements and their compliance with national and international accounting standards;
 - organization of internal control system and compliance with internal control rules;
 - compliance of the bank with banking legislation and regulations of the Central Bank of the Republic of Uzbekistan;
 - efficiency of the bank's operations and compliance with its financial activities (policy), accounting and regulatory control system.
- 13.18. The audit report shall be submitted to the Central Bank in accordance with the established procedure.

14. REORGANIZATION AND TERMINATION OF BANK ACTIVITIES

- 14.1. Reorganization of bank is carried out according to the decision of general shareholder meeting in the form of addition, uniting, division, allocation and change in the order established by the legislation with the permission of the Central bank.
- 14.2. The bank shall notify its creditors in writing not later than thirty days from the date of the reorganization decision. The creditor shall have the right to demand early termination of obligations and damages from the Bank by written notice within the following terms:
- notice of reorganization in the form of a merger, acquisition or change not later than thirty days from the date of sending the bank to the creditor;
 - notice of reorganization in the form of splitting or splitting not later than sixty days from the date of sending the bank to the creditor.
- 14.3. The registration body carries out state registration of newly created legal entities after the cancellation of the state registration of the issue of bank securities, which was terminated as a result of the reorganization, as well as its exclusion from the Unified State Register of Legal Entities.

Termination of Bank's activities

- 14.4. Termination of the bank's activities and termination of the bank may be carried out in a voluntary or mandatory form (upon cancellation of the license by the Central Bank). Termination of the bank's activities and termination of the bank is carried out in accordance with the procedure established by law.
- 14.5. In the case of voluntary termination of the bank, the Supervisory Board of the bank raises the issue of termination of the bank and the appointment of a liquidator and termination commission (hereinafter - the liquidator) for the decision of the general meeting of shareholders.
- 14.6. Liquidation of the bank entails termination of the bank's activities without transfer of rights and obligations in succession.
- 14.7. In case of voluntary liquidation of the bank, the general meeting of shareholders decides on the liquidation of the bank and the appointment of a liquidation commission (liquidator) with the prior consent of the Central Bank.
- 14.8. The liquidation commission shall be appointed as per the procedure provided in the laws.
- 14.9. From the moment of the appointment of the liquidation commission (liquidator), the powers of the bank's management, including the general meeting of shareholders, the Supervisory Board and the Management Board, are transferred to this commission. The Liquidation

Commission shall carry out its activities in accordance with the procedure established by law.

- 14.10. The liquidation commission (liquidator) announces the liquidation of the bank, as well as the procedure and terms for settling claims by its creditors in the media in the manner established by law. The deadline for creditors to file claims should be at least two months from the date of publication of the notice of liquidation of the bank.
- 14.11. If at the time of the decision to liquidate the bank has no obligations to creditors, its property is distributed among shareholders.
- 14.12. When the bank is liquidated, the property remaining after settlements with creditors is distributed among the shareholders by the liquidation commission (liquidator) in the following order:
 - first of all, payments are made mainly for shares that must be redeemed in cases provided for by the current legislation;
 - secondly, the payment of dividends accrued but not paid on subsidized shares and the liquidation value established by this charter for preferred shares;
 - at the third stage, the property of the liquidated bank is distributed among shareholders who are ordinary shareholders.
- 14.13. Mandatory termination of the bank is carried out in accordance with the procedure established by law.
- 14.14. When the bank is liquidated, payments on preferred shares are made at the liquidation value determined by the liquidation commission (liquidator).
The liquidation value of preferred shares is set at a fixed amount of money, and this value should not be less than the liquidation value corresponding to ordinary shares.
- 14.15. Part of the liquidation value of the property transferred to the shareholder-foreign investor is converted by the bank into foreign currency.
- 14.16. The bank's liquidation shall be considered completed, and the bank shall be considered liquidated as of the date of corresponding entry in the State Register of Banks.

JSCB "Hamkorbank"

Chairman of the Management Board

signature

J.I.Khasanov

Registered
at the Central Bank
Republic of Uzbekistan
July 26, 2021 No. 64/1
First Deputy Chairman
The Central Bank
Republic of Uzbekistan

-signature available- B.E. Zakhidov

Stamp: Central Bank of the Republic of Uzbekistan
in the middle of print: "Coat of arms of the Republic of Uzbekistan"

**AMENDMENTS TO THE CHARTER OF JOINT STOCK COMMERCIAL
BANK WITH FOREIGN CAPITAL "HAMKORBANK"**

"APPROVED"

By the next general meeting
shareholders of the bank
dated June 24, 2021.

Chairman of the Supervisory Board
- signature is available - I.I. Ibragimov

Stamp: Republic of Uzbekistan Andijan region Joint Stock Commercial
Bank with foreign capital "Hamkorbank"

**Amendments to the charter of the joint stock commercial bank
with foreign capital "Hamkorbank"**

1. *Sub-clause "d" of clause 11.4 of the charter of the bank has been excluded.*
2. *Sub-clause 25 of clause 11.24 of the charter of the bank would be stated as follows:*
 - making a decision on the issue of derivative securities and bank certificates of deposit;
3. *Sub-clause 27 of clause 11.24 of the charter of the bank would be stated as follows:*
 - formation of the Management Board, appointment of the Chairman and members of the Management Board and early termination of the powers of the Chairman and members of the Management Board. The appointment of management board members is based on a selection process in which foreign managers can participate;

JSCB "Hamkorbank"
Chairman of the Management Board

signature

B.T. Juraev

Registered
at the Central Bank
Republic of Uzbekistan
July 29, 2022 No. 64/2
First Deputy Chairman
The Central Bank
Republic of Uzbekistan

-signature available- B.E. Zakhidov

Stamp: Central Bank of the Republic of Uzbekistan
in the middle of print: "Coat of arms of the Republic of Uzbekistan"

**AMENDMENTS AND ADDITIONS TO THE CHARTER OF JOINT
STOCK COMMERCIAL BANK WITH FOREIGN CAPITAL
"HAMKORBANK"**

"APPROVED"

By the next general meeting of
shareholders of the bank
dated June 28, 2022.

Chairman of the Supervisory Board
- signature is available - I.I. Ibragimov

Stamp: Republic of Uzbekistan Andijan region Joint Stock Commercial
Bank with foreign capital "Hamkorbank"

Amendments and additions to the charter of the joint stock commercial bank with foreign capital "Hamkorbank"

1. Clause 1.11 of the bank's charter would be stated as follows:

1.11. The Bank has the right to establish branches, banking services offices and representative offices, subsidiary banks in accordance with the order established by law. The branch and banking services offices are separate divisions of the bank located outside the location of the bank and performs all or part of its functions, including representative functions.

The branch and representative office of a bank are not a legal entity. They operate on the basis of the Charter approved by the Supervisory Board of the Bank. The bank's property transferred to the branch, banking services offices and representative office is reflected in the bank's balance sheet.

Bank shall notify the Central Bank of their opening or closing of a branch or banking services offices.

The Bank shall establish branches, subsidiary banks and representative offices outside the Republic of Uzbekistan with the permission of the Central Bank of the Republic of Uzbekistan, unless otherwise provided by an international agreement of the Republic of Uzbekistan in accordance with the legislation of the country of location.

2. Sub-clause 9 of clause 3.2 of the bank's charter would be stated as follows:

- establishment of branches, banking service offices and representative offices in the territory of the Republic of Uzbekistan in accordance with the procedure established by law, as well as the opening of subsidiary banks, branches and representative offices abroad with the permission of the Central Bank;

3. Clause 5.1 of the bank's charter would be stated as follows:

5.1. All shares of the bank are registered securities of the owner. The bank is obliged to place ordinary shares, as well as the right to place preferred shares. The nominal value of the placed preferred shares shall not exceed 25% (twenty five) of the charter capital (authorized capital) of the bank.

4. Clause 5.5 of the bank's charter would be stated as follows :

5.5. The Bank has the right to openly subscribe to its issued shares by placing them publicly, taking into account the requirements of the legislation.

Open subscriptions to shares are made only in accordance with the requirements of the legislation on the organized securities trades.

The Bank has the right to make a public subscription to its issued shares by private offering.

5. Clause 5.8 of the bank's charter would be stated as follows:

5.8. When making a decision on the placement of shares, including among shareholders, the price of the placement of shares (issuing on the organized securities trades) is determined by the Bank's Supervisory Board based on the price situation on the trading platforms of the securities organizers.

6. Clause 10.5 of the bank's charter would be stated as follows:

10.5. Information on the transactions and accounts of legal entities and individuals shall be provided to the state organisations in the manner prescribed by the law of the Republic of Uzbekistan "On Banking secrecy".

- 7. Sub-clause 13 (m) of clause 11.4 of the bank's charter has been excluded.**
- 8. Sub-clause 16 (n) of clause 11.4 of the bank's charter would be stated as follows:**

to hear the reports of the Supervisory Board of the Bank on matters within its competence, including compliance with the requirements of the legislation on the Supervisory Board of the bank;
- 9. Clause 11.11 of the bank's charter would be stated as follows:**

11.11. The notice of the General meeting of shareholders shall contain the following information:

 - name, location (postal address) and e-mail address of the bank;
 - date, time and place of the general meeting;
 - date of formation of the bank's shareholders register;
 - issues included in the agenda of the general meeting;
 - procedure for familiarization of shareholders with information (materials) provided to shareholders in preparation for the general meeting.
 - the procedure of participation and voting at the general meeting of shareholders, including remotely using information and communication technologies.
- 10. Clause 11.13 of the bank's charter would be stated as follows:**

11.13. Shareholders (shareholders) holding at least one percent of the total number of voting shares of the bank have the right to include issues on the agenda of the annual General meeting of shareholders no later than thirty days after the end of the financial year and to nominate candidates for the Supervisory Board not exceeding the quota.
- 11. Clause 11.14 of the bank's charter would be stated as follows:**

11.14. Extraordinary general meeting of shareholders is held by the decision of the Supervisory Board of the bank on its own initiative, as well as at the written request of the shareholder (shareholders) owning at least five percent of voting shares of the bank on the date of the written request.
- 12. The first paragraph of clause 11.16 of the bank's charter would be stated as follows:**

The convening of an Extraordinary General meeting of shareholders at the written request of shareholder (shareholders) holding at least five percent of the bank's voting shares shall be made by the Supervisory Board no later than thirty days from the date of submission.
- 13. Clause 11.19 of the bank's charter would be stated as follows:**

11.19. Voting on agenda issues at the General meeting of shareholders is carried out by ballot papers or remotely using information and communication technologies. The form and text of voting ballots shall be approved by the Management Board of the Bank, except when an extraordinary General meeting of shareholders is not convened by the Management Board of the Bank. Voting ballot shall be provided to the registered shareholder (his representative) for participation in the general meeting.

When voting on issues on the agenda at the general meeting of shareholders remotely using information and communication technologies, voting ballots are not used. At the same time, the validity of the adopted decision on the issues put to the vote is confirmed by an electronic digital signature used when registering a shareholder to participate in the general meeting of shareholders.

14. Clause 11.20 of the bank's charter would be stated as follows:

11.20. According to the results of voting, the counting commission shall draw up a protocol on the results of voting, which shall indicate information on the presence of a quorum of the General meeting of shareholders, including those held remotely using information and communication technologies and be signed by members of the counting commission. After drawing up the protocol on the results of voting and signing the minutes of the general meeting of shareholders, the voting ballots of shareholders in paper form or on electronic media are sealed by the counting commission and deposited in the Bank's archive for storage.

15. Sub-clause 14 of clause 11.24 of the bank's charter has been excluded.

16. Sub-clause 23 of clause 11.24 of the bank's charter would be stated as follows :

➤ establishment of the stock offering price (issuing on the organized securities trades);

17. The first paragraph of clause 11.26 of the bank's charter would be stated as follows:

11.26. The members of the Supervisory Board of the Bank shall be elected by the General meeting of shareholders for a term of three years in accordance with the current legislation and the Bank's Charter. Persons elected to the Supervisory Board of the Bank may be re-elected indefinitely.

18. Clause 11.35 of the bank's charter would be stated as follows:

Board meetings are convened at least once a quarter on the basis of an annual schedule. An extraordinary meeting of the Supervisory Board may be convened at the initiative of the Chairman of the Supervisory Board, at the request of the Board members, at the request of the internal audit of the bank, the Management Board, the Central Bank and other persons specified in the Charter. The procedure for convening and holding meetings of the Supervisory Board is determined by the Regulations on the "Supervisory Board of the Bank" and this Charter. Meetings of the Supervisory Board of the Bank may be attended by the Chairman of the Management Board, his Deputy and members of the Management Board with advisory voting rights.

19. Clause 11.41 of the bank's charter would be stated as follows:

11.41. At the meeting of the Supervisory Board, a protocol is kept. Protocol of the Supervisory Board meeting shall be drawn up not later than ten days after the meeting.

The following is indicated in the protocol of the meeting:

- date, time and place of the meeting;
- persons participating in the meeting, including remotely using information and communication technologies;
- agenda of the meeting;
- the questions put to the vote, the results of voting on them;
- decisions taken.

The protocol of the Supervisory Board meeting shall be signed by the members of the Supervisory Board present at the meeting, who shall be responsible for the correctness of the protocol of the meeting.

20. Sub-clause 6 of clause 11.47 of the bank's charter would be added as follows:

➤ opening banking service offices and other separate divisions of banking services and resolving issues related to their management activities;

21. Clause 11.49 of the bank's charter would be stated as follows:

11.49. The rights and obligations of the Management Board and its members are determined by this Charter and the contract concluded with each of them for a period of three years. The agreement is signed by the Chairman of the Supervisory Board on behalf of the bank. The agreement with the Chairman of the Management Board and his deputies, members must stipulate their obligations to improve the efficiency of the Bank and the periodicity of reports to the General Meeting of Shareholders and the Supervisory Board of the Bank on the implementation of the annual business plan.

22. Clause 11.50 of the bank's charter would be stated as follows:

11.50. The Management Board of the Bank consists of seven members. Members of the Management Board may not be members of the Supervisory Board at the same time.

23. The first paragraph of clause 11.52 of the bank's charter would be stated as follows:

11.52. Minutes shall be kept at the meeting of the Management Board of the Bank. Minutes of the meeting of the Management Board of the Bank shall be provided to the members of the Supervisory Board at their request.

24. Clause 12.5 of the bank's charter would be stated as follows:

12.5. The Bank publishes information on its financial statements within the time limits and forms, established by the Central Bank, upon confirmation of accuracy and reliability of the independent audit organization.

25. The title of clause 13 of the bank's charter would be explained as follows:

13. AUDIT OF THE BANK'S ACTIVITY.

26. Clause 13.1 of the bank's charter has been excluded.

27. Clause 13.2 of the bank's charter has been excluded.

28. Clause 13.3 of the bank's charter has been excluded.

29. Clause 13.4 of the bank's charter has been excluded.

30. Clause 13.5 of the bank's charter has been excluded.

31. Clause 13.6 of the bank's charter would be stated as follows:

13.6. The bank's financial and economic activities are reviewed at the initiative of the general meeting of shareholders, the bank's Supervisory Board or at the request of the shareholder (shareholders), who owns at least five percent of the bank's voting shares by prior notification to the bank's Supervisory Board on the results of the annual or other period.

32. Clause 13.7 of the bank's charter has been excluded.

33. Clause 13.8 of the bank's charter has been excluded.

34. Clause 13.9 of the bank's charter has been excluded.

35. Clause 13.10 of the bank's charter has been excluded.

36. Clause 13.11 of the bank's charter has been excluded.

37. Clause 13.12 of the bank's charter would be stated as follows:

13.12. The Supervisory Board of the bank creates an internal audit of the bank in accordance with the established procedure according to the legislation, the requirements of the central bank and international standards. The Supervisory Board approves the policy "On internal audit".

38. Clause 13.13 of the bank's charter would be stated as follows:

13.13. Internal audit activities include reviewing the internal control and risk management systems of the bank and its subordinate organizations and the operations performed by them, as well as evaluating their effectiveness and developing recommendations.

The audit service should independently analyze and evaluate the following:

- taking into account the risk profile of the bank, the effectiveness of internal control systems for risk management and corporate governance and their proper implementation;
- efficiency of banking business processes, administrative and operational processes in achieving the goals set by the bank;
- reliability, completeness and efficiency of information systems, as well as the timeliness, accuracy, convenience of information, as well as confidentiality;
- compliance with the legislation, including the prudential requirements of the Central Bank and the internal documents of the bank;
- Shortcomings identified by the Central Bank, other government agencies and external audit were addressed in a timely manner;
- the effectiveness of the system of consideration of appeals of the population and legal entities;
- integrity of assets.

JSCB "Hamkorbank"
Chairman of the Management Board

signature

B.T. Juraev