

«APPROVED»
by Supervisory board
JSCMB «Ipoteka-bank»
(meeting protocol #51 dd. Dec 30, 2022)



CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS

Tashkent - 2022

Confidentiality

All information contained in this document shall be considered confidential and is the property of JSCB "Ipoteka-bank". Disclosure of this document is full or in part, as well as its annexes by employees of JSCB "Ipoteka-bank" to a third party is possible only with the permission of Compliance Control Department of JSCB "Ipoteka-bank".

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 1

CONTENTS

1. Abbreviations and definitions	3
2. General provisions	7
3. Main regulatory documents	7
4. Aims and objectives of Code of business conduct and corporate ethics	8
5. Mission and Values of the Bank.....	8
6. Principles of business conduct and corporate ethics of the Bank's employees.....	10
7. The Bank as an employer.....	14
8. Corporate style	15
9. Conflict of interest	15
10. Risk - culture.....	16
11. Combating corruption	16
12. Protection of the Bank and its shareholders, customers, partners and employees.....	17
13. Relationships with customers, business partners, representatives of government bodies	18
14. Relationship with competitors	19
15. Disclosure of information	19
16. Public communication	20
17. Accounting and reporting	21
18. Securing safekeeping of the property of the Bank.....	21
19. Compliance with this Code.....	21
20. Final provisions.....	22

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
Document ID number: KDPKE/22/18/73	Version #: 2.0	Effective Date: 01.01.2023 y.	Page. № 2

DOCUMENT REVISION CHRONOLOGY

Name of document:		Code of business conduct and corporate ethics in JSCMB “Ipoteka-bank”	
	Management body	Date	
Approved by:	Supervisory board of JSCMB “Ipoteka-bank”	13.08.2020	
Prepared by:		Date:	Signature:
Compliance control department		August 2020	
Agreed with:			
Legal department		August 2020	
Human resources department		August 2020	
Version #	Release date	Effective date	Brief description of the changes
1.0	13.08.2020	13.08.2020	New IRD has been developed.
2.0	30.12.2022	01.01.2023	The document has been aligned with the requirements of Guidelines for the development, adoption and revision of the Bank's internal regulatory documents. The structure of the document has been revised and the following parts have been added: Abbreviations and Definitions, General Provisions, Main Regulatory Documents. The document is aligned with the Mission and Values of the Bank.

DOCUMENT ACCESS CONTROL

Control and storage of the document is carried out according to the list indicated in the table below:

№	Holder of the document holder (position)	Format of the document
1	Corporate consultant service	Original in PDF Copy in Word
2	Compliance control department	Copy in PDF Original in Word
3	Electronic library of internal regulatory documents of the Bank	Copy in PDF

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
Document ID number: KDPKE/22/18/73	Version #: 2.0	Effective Date: 01.01.2023 y.	Page. № 3

1. Abbreviations and definitions

#	Abbreviations	Definitions
1	affiliated entities	<p>Affiliates of the Bank are:</p> <ol style="list-style-type: none"> 1) a legal entity holding (including as a trustee, representative) 20 or more percent of voting shares of the Bank; 2) a person, together with close relatives, who owns (including as a trustee, representative) 20 or more percent of voting shares of the Bank. 3) a member of Supervisory board, Management board of the Bank; 4) a legal entity where the Bank holds 20 or more percent of the authorised capital (including as trustee or representative) or 20 or more percent of the votes in the highest management body (including as trustee or representative), as well as other legal entity, whose decisions through agreements, contracts, orders the Bank is able to determine; 5) a legal entity, which is a subsidiary of the same company which is a subsidiary of the Bank; 6) a legal entity, 20 or more percent of the votes in the highest management body of which (including as a trustee, representative or together with the spouse, parents, other close relatives) is held by the same person as the person who holds 20 or more percent of the voting shares (including as a trustee, representative or together with close relatives) of the Bank;

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
Document ID number: KDPKE/22/18/73	Version #: 2.0	Effective Date: 01.01.2023 y.	Page. № 4

#	Abbreviations	Definitions
		<p>7) a legal person where at least one third of the members of Supervisory board are the same persons and their spouses, parents, other close relatives as the persons and their spouses, parents, other close relatives who constitute at least one third of Supervisory board of the Bank;</p> <p>8) a legal person where the functions of the sole executive body are performed by the same person or his/her spouse, parents, other close relatives as the person (his/her spouse, parents, other close relatives) who is a member of Management board of the Bank;</p> <p>9) a legal entity where the functions of the sole executive body or a member of the collegial executive body are performed by a person, who together with their spouse, parents or other close relatives constitute at least one third of Supervisory board of the Bank;</p> <p>10) a legal entity whose at least one third of the members of Supervisory board composed from person together with his/her spouse, parents or other close relatives who is a member of Management board of the Bank;</p> <p>11) a legal entity - a member of the same financial and industrial group with the Bank.</p> <p>Affiliated of a shareholder – an individual will be recognized as:</p> <p>1) a legal entity whose 20 or more percent of the authorised capital (including as trustee or representative), or 20 or more percent of the votes in the highest management body (including as trustee or representative) is held by this individual and (or) his/her close relatives;</p> <p>2) a legal entity in which this shareholder (his/her close relatives) is a member of supervisory board, a person performing the functions of the sole executive body or a member of the collegial executive body;</p> <p>3) a legal person in which this individual performs the authority of the sole executive body.</p>
2	Bank	Joint-stock commercial mortgage bank “Ipoteka-bank”
3	IRD	internal regulatory document of multiple application, developed and approved by the relevant management body of the Bank and designed to regulate the internal activities of the Bank
4	CCD	Compliance control department of JSCMB «Ipoteka-bank»
5	official	officials of the Bank are members of Supervisory board, Management board of the Bank, as well as employees whose job duties enable them to make decisions related to the activities of the Bank and/or have a significant influence on the activities of Bank
6	HRD	Human resources department JSCMB «Ipoteka-bank»

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 5

#	Abbreviations	Definitions
7	insider information	information that was not disclosed (distributed) by the Bank to third parties and/or is not publicly available and may give an advantage to one participant of the securities market over others, as disclosure (distribution) of such information may have a significant impact on changes in the value of securities
87	Code	Bank's Code of business conduct and corporate ethics is the IRD of the Bank that reflects the standards of conduct accepted by the Bank based on the Bank's mission and values, guaranteeing honest and fair treatment towards employees, customer, partners of the Bank, as well as observing the legislation of the Republic of Uzbekistan and the IRD of the Bank
9	Committee / AACEC	Audit, anti-corruption and ethics Committee of JSCMB «Ipoteka-bank»
10	commercial information	scientific, technological, financial, economic, organisational or other information used in the Bank's activities, which has an actual or potential commercial value due to its unknown to third parties, who could gain economic benefits from its disclosure or use, and disclosure or use of which may cause direct losses or loss of profit, and to which there is no free access on a legal basis, including: <ul style="list-style-type: none"> - the terms and conditions of the agreements concluded and entered into as part of the loan transactions (loan agreements, surety agreements, pledge agreements); - information on form, content and terms of commercial transactions and agreements concluded; - information constituting a trade secret of a third party received by the Bank as a result of the provision of banking services (cooperation); - information on the Bank's partners, counterparties and customers; - other information referred to the commercial secret of the Bank on the basis of the current internal regulatory documents of the Bank
11	confidential information	information unknown to third parties, having commercial value, relating to technological or financial/economic aspects of the Bank's activities, in respect of which the Bank takes certain measures to protect confidentiality
12	SB	Supervisory board of JSCMB «Ipoteka-bank».
13	Partners of the Bank	counterparties, creditors, business partners of the Bank
14	Management board	executive body of the Bank, whose activity is regulated by the Charter of the Bank, Regulation on Management board of the Bank and other internal regulatory documents of the Bank.
15	Management of the Bank	Supervisory board and Management board
16	RU	Republic of Uzbekistan

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 6

#	Abbreviations	Definitions
17	official information	information owned by the Bank and/or its counterparties, and which for the certain reason is available to the employees of the Bank, but is not subject to unauthorized disclosure to a third party
18	Bank employees	persons who have an employment relationship with the Bank based on an employment contract or a civil-law contract for the provision of services to the Bank
19	structural units	department, division, unit, branch of the Bank

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 7

2. General provisions

- 2.1. Code of business conduct and corporate ethics of JSCMB “Ipoteka-bank” is a set of ethical and moral standards and rules of conduct accepted and shared by each member of SB and an employee of the Bank regardless of the level of his/her position.
- 2.2. Code defines the principles of corporate ethics of employees and serves as a key factor in improving the efficiency of the operations of the Bank, strengthening public confidence in the Bank and its reputation.
- 2.3. The Code establishes common principles of corporate ethics and business conduct for all companies of “Ipoteka-bank” Group regardless of their location. “Ipoteka-bank” Group companies may develop their own Codes of business conduct and corporate ethics based on the provisions of this Code and applicable laws.
- 2.4. Each employee of the Bank undertakes to strictly comply with the provisions of this Code in the course of his/her activities.
- 2.5. For detailed information about the Bank's rules described in this Code, all employees regardless of their position level should familiarize themselves with the IRD of the Bank related to the Code: Bank development Strategy, Policy for disclosure of investment information about JSCMB “Ipoteka-bank” to the financial community, Policy on prevention and elimination of conflict of interest, Anti-corruption Policy, Whistleblowing Policy, Instructions on protection of confidential information, Labor rules of the Bank.
- 2.6. The Bank encourages its partners to follow the ethical standards adopted by the Bank as set out in this Code, and when engaging third parties to work with the Bank, pays special attention to checking the partner's reputation and sharing the ethical standards reflected in this Code.
- 2.7. This Code is reviewed at least once every two years. Amendments to this Code is made by CCD in accordance with changes in the legislation of RU and/or changes in the IRD of the Bank in agreement with Committee and approved by SB.
- 2.8. Where the ethical standards set out in this Code are higher than those defined by business practices and legislation of RU, Bank employees are obliged to adhere to the standards set out in this Code.

3. Main regulatory documents

- 3.1. Law of the Republic of Uzbekistan "On banks and banking activity";
- 3.2. Law of the Republic of Uzbekistan "On public civil service";
- 3.3. Law of the Republic of Uzbekistan "On counteracting corruption";
- 3.4. Decree of the Cabinet of Ministers of the Republic of Uzbekistan "On additional measures to ensure compliance with ethical rules by public civil servants" #595 dated Oct 14, 2022;
- 3.5. Code of professional ethics of employees of banks, approved by the Association of Banks of Uzbekistan;
- 3.6. Code of corporate governance of JSCMB "Ipoteka-bank";
- 3.7. Whistleblowing Policy of JSCMB "Ipoteka-bank";
- 3.8. Anti-corruption Policy of JSCMB "Ipoteka-bank";
- 3.9. Anti-fraud Policy of JSCMB "Ipoteka-bank";

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 8

3.10. Policy on public procurement of JSCMB “Ipoteka-bank”;

3.11. Regulation on Compliance control department.

4. Aims and objectives of Code of business conduct and corporate ethics

4.1. The purpose of this Code is to define the standards of conduct for the employees of the Bank and the members of SB in performing their official duties, which will allow to strengthen public confidence in the Bank, and protect and enhance the reputation of the Bank as an open, reliable partner.

4.2. The tasks of the Code are:

4.2.1. determination of standards of business conduct and corporate ethics for the employees of the Bank, ensuring fair and open interaction with customers, partners of the Bank and with government bodies;

4.2.2. determination of the rules governing relations in the workplace and interaction between employees;

4.2.3. assisting the Bank's employees in making decisions in the course of performing their official duties, interacting with customers, partners of the Bank, with government bodies and in engaging third parties to work with the Bank.

5. Mission and Values of the Bank

5.1. Mission of the Bank

5.1.1. Customers: Building reliable and long-term relationships with customers and providing them with high quality services with focusing on the interests of customers.

5.1.2. Employees: Creating a work environment that supports employees in realizing and developing their potential, encouraging responsibility and initiative.

5.1.3. Shareholders: Creating a system of corporate governance that ensures high returns for our shareholders, transparency and efficiency in the operations of the Bank.

5.1.4. Society: As a responsible member of society, encouraging healthy lifestyles, increasing the availability of banking services, supporting women's entrepreneurship and participating in projects aimed at protecting ecology and environment.

5.2. In order to realize values in its activities, the Bank:

In relation to customers

5.2.1. carries out constant study of customers base for creation of conditions of long-term cooperation with customers;

5.2.2. develops high-tech banking products and services that meet the requirements and needs of customers, convenient to use, increasing the range of products and services provided;

5.2.3. provides equal access of all customers of the Bank to its products and services, as well as high quality of provided products and services with focus on customer-oriented activity and support of women entrepreneurship;

5.2.4. ensures timely consideration of customer appeals and effective feedback;

5.2.5. regularly provides complete, reliable information about the Bank's activities, including the Bank's financial statements;

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 9

5.2.6. conducts financial training and seminars for those who want to start or expand their business.

In relation to employees

5.2.7. provides equal and transparent conditions for hiring and professional development of employees;

5.2.8. creates equal opportunities and conditions for professional training and promotion for all employees of the Bank;

5.2.9. creates conditions for development and strengthening the team spirit based on the Bank's values and ethical standards;

5.2.10. provides a work environment that values work, performance, focus on results and ethical norms of business conduct;

5.2.11. provides a fair, transparent system of incentives for employees.

In relation to shareholders

5.2.12. provides continuity of the operations of the Bank and stable level of profitability for shareholders;

5.2.13. increases efficiency of corporate management system in the Bank aimed at observance of shareholders' interests;

5.2.14. improves the risk management system to ensure an adequate level of the Bank's profitability and balanced risk appetite;

5.2.15. improves the internal control system in order to preserve the property of the Bank, to strengthen the confidence in the Bank and to increase its investment attractiveness;

5.2.16. regularly provides complete, reliable information about the activities of the Bank, including the financial statements of the Bank.

In relation to Society

5.2.17. performs its activities as a socially responsible member of society by providing products and services aimed at development of economy, improvement of social level and accessibility of banking services for population;

5.2.18. improves the system of ecological and social risk management;

5.2.19. actively participates in the promotion of healthy lifestyle in society;

5.2.20. in making business decisions and interaction with partners, always takes into account issues of preservation and not causing harm to the environment;

5.2.21. develops and implements programs to support women entrepreneurship;

5.2.22. participates in projects on ecology and environmental protection.

5.3. Values of the Bank

5.3.1. Basic principles were defined in the Bank aiming at building confidence in the Bank and maintaining a quality working environment in its internal activities. Compliance with such principles as respect for customers, compliance with the laws, respect for all and goodwill, maintaining the confidentiality of banking information, preventing conflicts of interest are carried out on the basis of the Bank's values.

5.3.2. Responsibility, initiative and high professionalism are the main values of our employees:

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 10

5.3.2.1. For the successful implementation of the expected changes in the Bank, each employee is required to take personal responsibility and perform his/her work successfully. Politeness, ability to solve difficult situations, openness, high culture, mastery of service are necessary qualities for employees when working at the Bank. When serving customers, employees can impress customers with their initiative in resolving difficult issues or their composure in disputable situations.

5.3.2.2. High professionalism is achieved through the ability to use time efficiently, improve work efficiency, work on themselves regularly, and fully comply with work discipline. This, in turn, affects the position of the Bank in the market. The Bank will constantly improve the qualifications of its employees, as well as create conditions for their development.

5.3.3. Solidary and effective team:

5.3.3.1. Continuous and stable work of each organization, and most importantly, reaching new heights requires team solidarity and mutual respect. When achieving a common goal on basis of team cohesion, it is necessary to competently evaluate the participation and activity of each employee, to create conditions for healthy competition in the team, effective and productive working environment.

5.3.3.2. The Bank supports the activity and initiative of its team, improves existing conditions and encourages gender equality. Mutual assistance and respect in the team are achieved by polite treatment in communication, by the ability to control his/her behavior in possible personal and business disputes and by mutual respect of all team members for each other.

5.3.4. Customer satisfied with banking services:

5.3.4.1. Today, for the Bank to operate on the basis of healthy competition and market laws, it must know its customers well, also be able to provide convenient and fast financial services by studying their needs.

5.3.4.2. The development of modern technology imposes additional obligations on the Bank and requires it to provide its services on the basis of modern information technology.

5.3.4.3. Taking into account the value of time of customers, it is necessary to simplify business processes, stable operation of banking technology and qualified personnel when providing banking services. In order to increase the loyalty of customers, the Bank offers high quality, long-term cooperation, convenience and customer-oriented services and strives to improve them.

5.4. Adhering to these values in its activities, the Bank will rise to a new level of quality and fully implement its strategic goals.

6. Principles of business conduct and corporate ethics of the Bank's employees

6.1. In their activities, the Bank's employees are guided by ethical and moral standards, rules of conduct established by this Code and the relevant IRD of the Bank.

6.2. Each employee of the Bank shall be personally liable for failure to comply with the laws of RU and the IRD of the Bank.

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 11

- 6.3. The Bank supports intense activity and initiative of its team, improves existing conditions, and encourages compliance with gender equality. Mutual assistance and respect in the team are achieved by polite handling in communication, the ability to control his/her behavior in possible personal and business disputes, and mutual respect of each other by all the employees of the Bank.
- 6.4. The Bank's employees should comply with the following basic principles and apply them in their day-today activities:
- 6.4.1. to comply with the legislation of RU and IRD of the Bank, and immediately notify their direct head or through the existing reporting channels established at the Bank and mentioned on its website all cases of violations of the legislation of RU or IRD of the Bank;
 - 6.4.2. to familiarize themselves with the provisions of this Code and be guided by them in their daily work, avoid inappropriate behavior;
 - 6.4.3. to attend training courses and seminars organized by the Bank on specific issues of the Code;
 - 6.4.4. to be polite and open towards his/her colleagues, customers and partners of the Bank;
 - 6.4.5. to respect the Bank as an employer and treat the Bank's partners with respect;
 - 6.4.6. not to combine employment with other credit organizations, to perform other employment activities is possible only upon receipt of a written permission of the Chairman of Management board as advised by HRD and a positive opinion from CCD on absence of a conflict of interest;
 - 6.4.7. to keep confidentiality of commercial, insider, banking information and personal data of the Bank's partners;
 - 6.4.8. to avoid conflicts of interest, not to use one's official position and not to obtain undue advantages for himself/herself or other persons;
 - 6.4.9. to seek assistance from his/her direct head, CCD or reporting channel of the Bank on the implementation of the Code or in case of doubts regarding compliance with ethical principles;
 - 6.4.10. to be interested in continuous self-development, improvement of work processes and improvement of their professional level;
 - 6.4.11. to respectfully approach to the environment;
 - 6.4.12. to follow the principles of social responsibility established at the Bank.
- 6.5. The Bank supports the development of an atmosphere of trust within the team in which any ethical concerns can be discussed. However, there are the following violations which should be immediately reported to the reporting line of the Bank:
- 6.5.1. offering or accepting a bribe, promising to give a bribe, other violations of Anti-corruption Policy of the Bank;
 - 6.5.2. cases of fraud;
 - 6.5.3. actions aimed at misrepresenting the financial statements or other information about the Bank;

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 12

- 6.5.4. actions that carry significant reputational or legal risks for the Bank, such as violation of the rights of customer and investor, transactions related to insider information, money laundering and financing of terrorism;
- 6.5.5. violations of ethical norms, as a result of which the employees or the Bank have been or may be harmed, and the motives for reporting are solely related to the desire to prevent or stop harm;
- 6.5.6. violations of ethical standards as a result of which an employee(s) or the Bank has been or may be harmed and the motives for reporting are solely related to the desire to prevent or stop harm.
- 6.6. Employees build their relationship with the Bank on the principles of loyalty to the Bank and faithfully observing and executing IRD of the Bank. Employees must understand the principles set forth in IRD and know which document to refer to if necessary.
- 6.7. In their daily work, the employees of the Bank are obliged:
 - 6.7.1. to perform the job duties qualitatively and in time, to aspire to search the optimum solution, to offer improvements and to express the initiative, to bear responsibility for the result of their work;
 - 6.7.2. to recognize his/her mistakes, report them to his/her direct head and colleagues in order to minimize possible negative consequences;
 - 6.7.3. to assist in conducting investigations by the Bank on the facts of possible violations;
 - 6.7.4. to comply with the condition of commercial secrecy of the Bank and to keep confidentiality of the information obtained during the performance of official duties;
 - 6.7.5. to treat with maximum care the property and other resources provided by the Bank with and to use them only for work purposes.
- 6.8. Employees should avoid situations that can cause damage to the business reputation or other intangible or material interests of the Bank.
- 6.9. Bank employees are not entitled:
 - 6.9.1. to hold a position in the same structural unit of the Bank with persons who are close relatives or related to each other (parents, brothers, sisters, sons, daughters, spouses as well as parents, brothers, sisters and children of spouses), if their joint working is related to the direct subordination or control of one of them to another, except for the cases provided for in the legislation of RU;
 - 6.9.2. to engage in other paid activities, except for pedagogical, scientific and creative activities, except for cases provided by the laws of RU and decisions of the President of RU;
 - 6.9.3. to engage in entrepreneurial activities;
 - 6.9.4. to establish business entities, to be their founder (participant), to perform organizational and managerial, administrative and economic functions in the business entity, except for the cases of holding freely tradable shares in joint stock companies within the requirements established by law;
 - 6.9.5. to acquire, directly or through representatives, shares, stocks in the organizations controlled by the Bank;

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 13

- 6.9.6. to receive any remuneration, benefits or gifts from individuals and legal entities for the performance or non-performance of their official authorities in their interests;
- 6.9.7. to use any benefits, privileges or advantages not provided for by the legislation of RU and IRD of the Bank in connection with his/her official position;
- 6.9.8. to exercise his/her authorities in the interests of political parties, other public associations and their bodies.
- 6.9.9. if an employee was engaged in entrepreneurial activities before being hired by the Bank, the employee must suspend his/her entrepreneurial activities in accordance with the procedure and within the terms established by the law of RU “On public civil service”.
- 6.10. Interaction between the Bank's employees regardless of their position or field of activity are built on the principles of mutual respect and mutual assistance, openness and goodwill, teamwork and cooperation orientation as well as on the principles of social responsibility.
- 6.11. Interaction between the Bank's employees, regardless of their position or area of activity, are built on the principles of mutual respect and mutual assistance, openness and goodwill, teamwork and cooperation orientation, as well as on the principles of social responsibility.
- 6.12. Interaction between the management of the Bank and internal collegial team are built on the principles of respect, discipline and adherence to subordination, conscientious performance of both their direct job duties and other tasks of the management of the Bank, not described in job descriptions, but directly related to the scope and specifics of the employee's activities.
- 6.13. The Bank's management is additionally responsible for creating and maintaining such a culture behavior in which employees know and understand their responsibilities and freely communicate their concerns and problems.
- 6.14. Relations of heads of structural units with their subordinates shall be based on the principles of openness to employees, providing equal opportunities to all his/her subordinates to perform their duties, supporting the initiative of subordinates, understanding the specific works of subordinates and sharing responsibility for their work results, impartiality and fair evaluation of the work results of subordinates.
- 6.15. The head of a structural unit at any level is obliged:
 - 6.15.1. to demonstrate commitment to the principles of ethics by personal example;
 - 6.15.2. to ensure that subordinate employees are familiar with the provisions of the Code and that they understand and comply with the principles of the Code, including the understanding that commercial or financial results, the performance of assigned professional tasks, cannot be more important than ethical behaviour;
 - 6.15.3. to create an environment of open communication in which each employee feels comfortable raising any issue for discussion;
 - 6.15.4. to take immediate measures on elimination of violations of the principles of ethics, as well as to take the necessary enforcement measures.
- 6.16. Strengthening confidence in the Bank and maintaining a quality working environment in its internal activities is possible by observing such principles such as respect for customers, compliance with the law, respect for all and goodwill, maintaining confidentiality of banking information, preventing conflicts of interest.

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 14

- 6.17. The Bank strives to carry out its banking activities in accordance with all applicable laws and regulations. Management and employees acting on behalf of the Bank are obliged to comply with the applicable laws of RU and not to intentionally or unintentionally commit any unlawful acts which are or may be related to their work at the Bank in any way, not to give instructions or allow others to do so for any reason.
- 6.18. All conditions are created for the Bank's employees to order to ensure that Bank's employees know and understand the current legislation of RU, as well as IRD of the Bank, and to be guided by them when performing their official duties.
- 6.19. The principles adopted by the Bank are:
- 6.19.1. comply with all laws and regulations relating to anti-money laundering and counter-terrorism, anti-fraud, anti-corruption, protection of rights;
 - 6.19.2. maintaining a safe and healthy work environment;
 - 6.19.3. not accepting discrimination or harassment in the workplace on the basis of race, color, religion, sex or other factors;
 - 6.19.4. not accepting any forced labor and use of child labor in their activities and activities of customers and partners of the Bank;
 - 6.19.5. timely handling of complaints and effective feedback to employees, partners and customers of the Bank;
 - 6.19.6. making decisions and carrying out its activities in full compliance with all applicable environmental and social laws.

7. The Bank as an employer

- 7.1. The Bank builds relationships with its employees based on compliance with the requirements of the labor legislation of RU, ensuring safe and optimal working conditions, including work and life balance, and creating a culture focused on developing the potential of employees. The main principles are long-term cooperation, strict fulfillment of mutual obligations, and building a team of professionals.
- 7.2. Based on the principles of fairness (when the success of employees depends primarily on their abilities and hard work), the Bank guarantees to all employees the decent remuneration and equal opportunities for career development in accordance with the results of assessment of the employee's personal effectiveness, based on his/ her professional knowledge and contribution to achieving the goals set by the Bank.
- 7.3. In order to increase the level of social security, the Bank is constantly improving and developing the system of corporate benefits and privileges, which includes various kinds of material assistance.
- 7.4. Continuous development is a prerequisite for achieving the Bank's goals, so the Bank pays great attention to the professional and personal growth of its employees. The Bank provides wide opportunities for training its employees and development of their professional competencies.
- 7.5. The Bank does not tolerate any manifestations of discrimination against its employees on political, religious, national, gender or other grounds in hiring, remuneration and promotion,

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 15

does not use coercion to work and is always ready for a reasonable dialogue and consideration of complaints and wishes of employee.

8. Corporate style

- 8.1. The image of the Bank and its employees is an important component in building public confidence in the Bank.
- 8.2. The Bank's employees should be polite, friendly and responsive regardless of the level, type and manner of communication. Employees should be tolerant to the facts of inappropriate communication with them by customers, partners of the Bank and other persons, if this behavior does not violate the business ethics and generally accepted standards of behavior.
- 8.3. The Bank's employees shall comply with the business style of communication (both in personal communication and in correspondence with the Bank's partners and colleagues) in accordance with the requirements of IRD of the Bank.
- 8.4. The employees of the Bank are also obliged to adhere to the traditional business style of dress, corresponding to the image of the Bank and established in the corporate standards of the Bank. The appearance of an employee of the Bank should be thoughtful and neat, should not be provocative or careless.

9. Conflict of interest

- 9.1. In conducting activities of the Bank, a conflict of interest may arise due to a conflict between the property or other interests of the Bank and the property or other interests of creditors, counterparties and other clients. There may be cases of violation of rights and legitimate interests of shareholders as a result of the actions/inaction of the management and/or employees of the Bank. In addition, conflicts of interest (corporate conflict) may arise between the Bank's shareholders, management and shareholder(s), management and employees.
- 9.2. The Policy and Procedure on prevention and elimination of conflicts of interest at the Bank regulate in detail the matters on prevention and elimination of conflicts of interest.
- 9.3. It is not allowed that personal interest, bias of employees of the Bank and/or third parties to influence the objectivity of the employees' professional judgement and decision-making at the Bank. Bank employees should avoid situations where personal interests contradict (may contradict) the interests of customers, the Bank's interests, or where a conflict of interests may arise.
- 9.4. The Bank restricts the possibility of taking sole decisions and actions for an employee who finds himself/herself in a situation of conflict of interest. If a potential conflict of interest arises, the employee must immediately inform his/her direct head and refrain from taking action/decisions until the conflict has been eliminated.
- 9.5. In order to minimize the risk of conflicts of interest, the Bank adheres to the principle of limiting cases of joint work and/or decision-making by employees who are close relatives, and also prohibits protectionism on the basis of nepotism. Joint work of close relatives under direct or functional subordination in the Bank is prohibited.

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 16

- 9.6. In accordance with the banking laws of RU, officials of the Bank are prohibited from combining activities in other credit and non-credit organizations. Employees engaged in secondary employment must keep in mind the following rules:
- 9.6.1. Employees may engage in such activities only during their time away from their official duties at the Bank;
- 9.6.2. The employee should make sure that the other employment activities do not affect the performance of their job duties at the Bank, do not damage the image of the Bank, and does not enter into a conflict of interest with the Bank.
- 9.7. Employees must notify their direct head of any employment activities outside the Bank and comply with the provisions of the Policy and Procedure on prevention and elimination of conflicts of interest.

10. Risk - culture

- 10.1. The Bank encourages the development of a risk management culture and in order to develop successfully in the constantly changing environment, the Bank constantly improves the risk management system. Employees should be aware of the risk management rules adopted by the Bank and act in accordance with the principles of the risk culture, paying special attention to possible risks and observing not only the letter but also the spirit of the adopted rules.
- 10.2. Employees are recommended to inform the Bank in accordance with IRD of the Bank about the existence of risks that may cause losses to the Bank, paying special attention to reputational risk.
- 10.3. To prevent and minimize risks in a timely manner, the Bank cultivates "open" communication between employees and management of the Bank to discuss and timely report any risk situations, even if they may seem unimportant, since timely detection of potential problems or recognition of errors allows minimize possible negative consequences.

11. Combating corruption

- 11.1. The Bank follows high ethical standards of conducting an open and honest business, best practices of corporate governance and maintenance of an impeccable business reputation of the Bank.
- 11.2. In its activities, the Bank adheres to the principle of rejection of corruption in all forms and manifestations and promotes an anti-corruption culture in society.
- 11.3. The Bank in its activities is guided by the provisions of the Anti-corruption Policy and Anti-corruption Guideline of the Bank in order to combat corruption.
- 11.4. Members of SB and Management board and employees of the Bank are prohibited directly or indirectly, personally or through third parties, to participate in corrupt practices, offer and accept bribes, abuse their authority, commercial bribery in order to simplify administrative and other procedures or to obtain benefits in the form of money, valuables, other property or property services or other property rights for themselves or for third parties.
- 11.5. The Bank's employees should perform their work without abusing their powers, preventing corruption, bribery, extortion and other possible use of official authorities for selfish purposes.

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 17

11.6. For timely and effective detection of possible corruptive behavior of the Bank's employees, the Bank has established a special dedicated reporting line indicated on the Bank's website, which is used to report/inform directly to CCD for further response in accordance with IRD of the Bank on anti-corruption.

12. Protection of the Bank and its shareholders, customers, partners and employees

- 12.1. Ensuring security of the Bank, shareholders, customers, partners and employees is an integral part of the Bank's activities. The Bank takes all measures aimed at creating a reliable security system for the Bank, its shareholders, customers, partners and employees of the Bank.
- 12.2. Bank employees should immediately inform their direct head, as well as CCD through the reporting lines established in the Bank and indicated on the Bank's website, of any circumstances that may lead to sanctions and/or fines from the authorities of RU, financial losses and/or loss of the Bank's reputation, violation of the legislation of RU and/or IRD of the Bank, conflict of interest, corruption, violation of the rules for access to information and its security, breach of business conduct and corporate ethics.
- 12.3. The Bank makes every effort to protect the rights of the shareholders, customers, partners and employees of the Bank.
- 12.4. The Bank takes all technical, technological and procedural measures to ensure the safety of confidential, commercial and insider information, as well as the protection of personal data of customers, partners and employees of the Bank. Transfer of confidential information inside and outside the Bank should be carried out through protected channels.
- 12.5. Bank employees must protect any confidential information and never disclose its contents.
- 12.6. Employees of the Bank actively participate in prevention of any unlawful actions on the part of other employees of the Bank, customers, partners, other third parties against the state and society as a whole, as well as against shareholders, customers, partners of the Bank and the Bank itself. The Bank's employees exclude any activities that may damage to business reputation and other non-material and material interests of the Bank, customers and partners.
- 12.7. Employees of the Bank who become aware of the facts of violation of legality and rules of conducting operations of the Bank, as well as the facts of causing (or supposedly causing) damage to the Bank, its customers, partners, third parties in connection with the Bank's activities, are obliged to immediately bring such facts to the attention of their direct head by any available means, as well as through the reporting channels established in the Bank and indicated on the Bank's website.
- 12.8. The Bank's employees should not perform personal transactions with financial instruments of organizations in respect of which the Bank's employees have insider information, recommend others to perform such transactions. Bank employees are prohibited to disclose insider information outside the Bank, including family members, or transfer it to other employees of the Bank prior to the official disclosure of such information as established by the Bank on transferring such information, perform actions aimed at manipulating market prices, distribute false information or rumours.
- 12.9. The Bank strictly complies with the requirements of the legislation of RU on anti-money laundering, counter terrorism financing and proliferation of weapons of mass destruction. The

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 18

Bank applies all possible preventive measures in order to have business relations only with reliable customers and partners who are engaged in legitimate activities and receive income only from legitimate sources. When carrying out identification and preliminary verification of customers and partners of the Bank, the Bank's employees are obliged to make sure that the specifics of the customer/partner activities, the source of origin and purpose of funds are clear. Each employee of the Bank should strictly comply with IRD of the Bank on counteraction of legalization of proceeds derived from criminal activity and financing of terrorism, start business relations on behalf of the Bank or personally with persons not involved in money laundering, financing of terrorism, proliferation of weapons of mass destruction or being on sanctions lists, as provided for in Internal rules on counteraction of legalization of proceeds derived from criminal activities, financing of terrorism and financing of proliferation of weapons of mass destruction in the Bank.

13. Relationships with customers, business partners, representatives of government bodies

- 13.1. Relations with customers are based on business. The Bank renders services to customers based on the principles of integrity, honesty, professionalism, mutual trust and respect, priority of customer interests, inviolability of obligations, full disclosure of necessary information and support of feedback. The Bank strives to meet high standards of service, to provide services professionally, if possible, using an individual approach to each customer.
- 13.2. Each employee of the Bank keeps promises, makes every effort to provide quality customer service, promptly responds to requests, is personally responsible for the results of his/her work, recognizes mistakes, learns lessons and takes the actions necessary for quality performance of his/her duties, gives comprehensive advice not misleading customers, and informs customers of possible risks.
- 13.3. Feedback from the Bank's customers and partners is an integral part of the Bank's development and self-improvement. Working with appeals from partner, comments and claims to the Bank, the employees immediately take measures to quickly resolve the difficulties encountered and prevent the occurrence of similar situations in the future.
- 13.4. When interacting with partners and government bodies, the Bank's employees should be guided by the principles of integrity, honesty, professionalism, mutual trust and respect, inviolability of obligations, and full disclosure of necessary information.
- 13.5. Working with information about customers and partners, the Bank takes care of its safety. Access to such information and personal data is conditioned by work necessity and is limited to the Bank personnel who has appropriate authority. The Bank ensures an adequate level of technical and technological protection of personal data of customers and partners.
- 13.6. An employee of the Bank does not disclose information on transactions, accounts and deposits of customers, transactions with partners, as well as other information that may harm their business reputation or other intangible or material interests, unless disclosure of such information is required by the legislation of RU.
- 13.7. An employee of the Bank does not disclose information on transactions, accounts and deposits of customers, transactions with partners, representatives of government bodies, as well as

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 19

- other information that may damage their business reputation or other intangible or material interests unless disclosure of such information is required by the legislation of Uzbekistan.
- 13.8. An employee of the Bank does not give hidden preferences and advantages to customers, business partners, representatives of government bodies.
- 13.9. An employee of the Bank does not accept or transfer funds to third parties from customers, business partners, their representatives or affiliated persons and does not conclude agreements with third parties entitling an employee of the Bank to receive funds as remuneration for his/her as an employee of the Bank.
- 13.10. An employee of the Bank does not accept any property, services, or conclude any agreements granting the right to receive property, services as remuneration for the activities performed by him/her as an employee of the Bank.
- 13.11. The Bank's relations with government bodies and local authorities, banking regulation and supervision bodies are based on the principles of compliance with the law, transparency and cooperation. The employees of the Bank should be polite and professional, express only the official position of the Bank and not hinder investigations in case they are conducted.
- 13.12. An employee of the Bank is not entitled to conduct research and make an assessment of a customer, business partner on behalf of the Bank, unless it is related to the performance of his/her official duties at the Bank.

14. Relationship with competitors

- 14.1. The Bank builds its relationships with competitors on the principles of honesty and mutual respect, and studies their activities as an additional incentive for its development and adopts best practices to improve its activities.
- 14.2. The Bank builds relationships with competitors on the basis of the laws of UZ, taking into account the norms of business conduct and the rules of business behavior.
- 14.3. The Bank does not use illegal actions when collecting information about its competitors.
- 14.4. The Bank adheres to ethical principles and fair business conduct in its interactions with partners who may have business relationships with the Bank's competitors.

15. Disclosure of information

- 15.1. The Bank ensures disclosure of information on its activities in accordance with the legislation of RU based on the principles of reliability, regularity, promptness of its provision. The Bank's employees should ensure preservation of official information, confidential, insider, commercial information and other information protected in accordance with the legislation of RU.
- 15.2. The scope of information provided to customers, partners of the Bank are determined by the nature of services provided by the Bank, transactions and deals being performed and the type of activities being carried out in accordance with the legislation of RU, this Code and IRD of the Bank.
- 15.3. Customers, partners of the Bank should be sure that information about them, their business and other activities, including information that they are customers, partners of the Bank, will not be disclosed, except as required by the legislation of RU or when disclosure of information

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 20

occurs at the request of the customer, partner of the Bank and does not contradict the terms of the agreement.

- 15.4. The procedure for providing information about the Bank's activities, including the type of information, its volume, methods and techniques for disclosure of information, channels for disclosure of information, Bank employees authorized to disclose such information to government bodies, the public and mass media representatives are carried out in accordance with the Information Policy of the Bank and the Policy on disclosure of investment information about the Bank to the financial community.
- 15.5. Disclosure of commercial, confidential, official and insider information is prohibited, except as required by the laws of RU and IRD of the Bank.
- 15.6. The Bank discloses information subject to mandatory disclosure in the volume, terms and methods defined by the laws of RU "On joint stock companies and protection of shareholder rights", "On securities market" and Rules for providing and publishing information on the securities market (reg. #2383 dated July 31, 2012).
- 15.7. In accordance with the provisions of the legislation of RU, this Code, IRD of the Bank, employees of the Bank do not disclose and distribute official information about the Bank, subsidiaries, not subject to disclosure, and do not use the official information for personal purposes or in the interests of his/her affiliates, except in cases where disclosure of such information is expressly permitted or required by applicable law.

16. Public communication

- 16.1. The Bank has a defined range of persons representing it in public relations. Therefore, employees should not comment on any matters related to the Bank and should send requests for comments on such matters to the Bank's Information and brand management Service in accordance with Information Policy of the Bank.
- 16.2. As stipulated in the Policy on disclosure of investment information about the Bank to the financial community and Information Policy of the Bank, the authorized persons when communicating with mass media representatives, investors, analysts or when carrying out other public communications are responsible for observing the requirements of the Bank, the applicable laws of RU and ensuring the accuracy and integrity of the information communicated.
- 16.3. In case of accusations or criticism of the Bank's activities by the public, the Bank is obliged to make a public reprimand or refute the accusation or criticism.
- 16.4. An employee who, in his/her official public statement on behalf of the Bank, has made expressions that denigrate the honor and dignity of citizens, should admit the mistake or wrongness of his/her opinion and apologize to the citizen whose honor, dignity and business reputation have been affected, unless other consequences are provided for by the laws of RU.
- 16.5. Bank employees should remember that communication in social networks of the internet is of a public nature as a rule. Employees are prohibited to distribute or discuss on public internet resources without the consent of the Bank information related to the activities of the Bank, including the use of logos, trademarks and symbols of the Bank, post photos and video images that do not correspond to reality and/or defame the business reputation of the Bank.

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 21

17. Accounting and reporting

- 17.1. The Bank ensures completeness, accuracy and reliability of data reflected in accounting and reporting.
- 17.2. The Bank records all transactions in strict compliance with IRD of the Bank regulating accounting and reporting, as well as exclude execution of false primary accounting documents and making unreliable accounting entries.
- 17.3. The Bank's employees who have information about violation of accounting and reporting principles, including embezzlement, theft and misappropriation of funds, unaccounted property of the Bank, should immediately report to their direct head and CCD through the reporting channels established by the Bank and indicated on the Bank's website.

18. Securing safekeeping of the property of the Bank

- 18.1. Employees should use the Bank's property reasonably and productively, and prevent its misuse or loss. The property of the Bank is intended to help employees in achieving their goals and proper performance of their official duties.
- 18.2. In order to protect and properly use the property of the Bank, employees are recommended:
 - 18.2.1. to exercise reasonable care and caution in order to prevent, theft, damage or improper use of the property of the Bank;
 - 18.2.2. to immediately notify his/her direct head of the actual or supposed theft, damage or improper use of the Bank's property;
 - 18.2.3. to protect computer systems, databases, communication means and written materials from unintentional and illegal access of third parties to them;
 - 18.2.4. to use the property of the Bank, as well as software products and communication networks only for legitimate business purposes within the scope of his/her official duties;
 - 18.2.5. to use the telephone, fax, copy machine, computers, electronic mail or similar equipment for personal purposes only in exceptional cases, if it does not represent abusive, does not interfere with the performance of official duties and is not related to illegal activities.

19. Compliance with this Code

- 19.1. All employees of the Bank should be guided in their work by this Code. Compliance with the provisions of the Code is taken into account in evaluating personnel and making decisions on career advancement or other management decisions relating to personnel.
- 19.2. Actions and omissions of Bank employees who intentionally or unintentionally fail to comply with the Code, may be regarded as discrediting the Bank as a whole, discrediting the reputation of the Bank, and shall be the basis for imposing liability measures.
- 19.3. If there are legal grounds, disciplinary measures may be imposed on employees who fail to comply with the provisions of this Code in the manner prescribed by labour law. And in case of non-compliance with the requirements of legislation, including in the field of combating corruption, misuse of insider information, violation of banking secrecy and other

JSCMB «IPOTEKA-BANK»			
CODE OF BUSINESS CONDUCT AND CORPORATE ETHICS			
<i>Document ID number:</i> KDPKE/22/18/73	<i>Version #:</i> 2.0	<i>Effective Date:</i> 01.01.2023 y.	<i>Page. №</i> 22

- requirements, the responsibility up to criminal is provided in accordance with the current legislation of RU under the current legislation of the RU.
- 19.4. Control over compliance with the rules of conduct of the Bank's employees is carried out by HRD, while decisions on disciplinary and other measures, stipulated by the legislation of RU, are made by Management board of the Bank and Committee monitors the implementation of the provisions of this Code.
 - 19.5. The Bank's employees should be familiarized with the provisions of this Code with signing when being hired, HRD is responsible for timely familiarization. A member of SB, when approved by General meeting of shareholders of the Bank, should be familiarized with the provisions of this Code, Corporate Advisory Service is responsible for timely familiarization.
 - 19.6. Violation of this Code by the Bank's employees is basis for bringing them to disciplinary and other responsibility in accordance with the legislation of RU and IRD of the Bank. Violation of this Code by the members of SB of the Bank is basis for bringing them to responsibility in accordance with the legislation of RU, the Charter of the Bank and Regulation on SB.
 - 19.7. In cases of violations of this Code, Committee considers and makes decisions based on the results of official inspections on the facts of the violations, conducted by CCD on the basis of the relevant decision of Committee
 - 19.8. The decisions taken by Committee are executed by the Bank by issuing appropriate orders by the Chairman of Management board, and may include the following measures for non-compliance with the Code:
 - 19.8.1. a warning with a note in the personal file;
 - 19.8.2. demand an apology or an official apology;
 - 19.8.3. request for deprivation of bonuses, demotion, application of other disciplinary measures and liability measures stipulated by the legislation of RU and IRD of the Bank.
 - 19.9. In case of detection of violations of this Code by senior managers or members of SB of the Bank, Committee sends proposals to SB on the issue of taking appropriate measures against them.

20. Final provisions

- 20.1. This Code enters into force from the date of its approval by SB of the Bank.
- 20.2. Control over proper implementation of this Code is carried out by Management board and SB of the Bank.
- 20.3. If as a result of changes in the legislation of RU, some clauses of this Code come into contradiction with the norms of the legislation of RU, these clauses shall become invalid and the legislation of RU shall be followed unit amendments to the Code are introduced.