

**Joint-Stock Commercial Mortgage Bank "Ipoteka-Bank"**

LEI: 213800UWVX5JSNXJS434

(the **Bank**)

**NOTICE**

to the holders of the

**U.S.\$300,000,000 5.50 per cent. Notes due 2025**

(ISIN: XS2260457754)

(the **Notes**) issued by the Bank

NOTICE IS HEREBY GIVEN by the Bank to holders of the Notes that, the Bank will redeem the Notes in full on **31 October 2025** (the **Redemption Date**) pursuant to Condition 7 (d) (*Redemption and Purchase – Optional Redemption at Par*) of the Notes. The Notes will be redeemed at their principal amount, together with any accrued and unpaid interest and additional amounts (if any) thereon to (but excluding) the Redemption Date.

Following such redemption of the Notes, the Notes will be cancelled pursuant to Condition 7 (g) (*Redemption and Purchase – Cancellation*).

Unless otherwise defined in this Notice, terms used in this Notice have the meanings given to them in the terms and conditions of the Notes.

For further information, please contact:

**Joint-Stock Commercial Mortgage Bank "Ipoteka-Bank"**

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Joint-Stock Commercial  
Mortgage Bank "Ipoteka-Bank"  
Shahrisabz Street 30  
100000 Tashkent  
The Republic of Uzbekistan

Dated: **1 October 2025**

Deputy Chairman  
of the Management Board



Elyor Inomjonov

**Joint-Stock Commercial Mortgage Bank "Ipoteka-Bank"**

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**U.S.\$300,000,000 5.50 per cent. Notes due 2025**

(ISIN: XS2260457754)

(the **Notes**) issued by the Bank

NOTICE IS HEREBY GIVEN by the Bank to holders of the Notes that, the Bank will redeem the Notes in full on **30 October 2025** (the **Redemption Date**) pursuant to Condition 7 (d) (*Redemption and Purchase – Optional Redemption at Par*) of the Notes. The Notes will be redeemed at their principal amount, together with any accrued and unpaid interest and additional amounts (if any) thereon to (but excluding) the Redemption Date.

Following such redemption of the Notes, the Notes will be cancelled pursuant to Condition 7 (g) (*Redemption and Purchase – Cancellation*).

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Joint-Stock Commercial  
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Shahrisabz Street 30  
100000 Tashkent  
The Republic of Uzbekistan

Dated: 30 September 2025

Deputy Chairman  
of the Management Board



Elyor Inomjonov