

“Agreed”

by the supervisory board protocol of the
“Ipoteka-bank” JSCMB
No. 73 dated November 21, 2016

“Approved”

by decision of the general
meeting of shareholders of the
“Ipoteka-bank” JSCMB
No. 23 dated December, 2016

**REGULATION
OF INFORMATION POLICY
OF «IPOTEKA-BANK» JSCMB**

Tashkent-2016

I. GENERAL PROVISIONS

1. This Regulation on information policy is developed in accordance with the Laws of the Republic of Uzbekistan “On joint-stock companies and protection of the rights of shareholders” and “On the securities market”, Resolutions of the Cabinet of Ministers of the Republic of Uzbekistan №176,355, Rules for the provision and publication of information on the securities market and the Corporate Governance Code.

This provision determines the list of information and documents subject to mandatory disclosure, as well as governs the procedure and timing for their submission.

2. The purpose of the information policy is to ensure openness and transparency of the Bank's activities by satisfying the informational needs of shareholders, investors, professional participants in the securities market and other interested parties (hereinafter - interested parties) in reliable information about the Bank and its activities.
3. The information policy is aimed at the full realization of the rights of interested parties to receive reliable information about the Bank and its activities, essential for them to make investment and management decisions, as well as to protect confidential information about the Bank.
4. The procedure for classifying information as a trade secret, definitions and conditions for access to it is determined by the Bank in accordance with the Law of the Republic of Uzbekistan “On Trade Secret” and other legislative acts.

The procedure for classifying information as bank secrecy, definitions and conditions for access to it is determined by the Bank in accordance with the Law of the Republic of Uzbekistan “On Bank Secrecy” and other legislative acts.

II. BASIC PRINCIPLES OF INFORMATION POLICY

5. The main principles of information policy are regularity, efficiency, accessibility, completeness, equality, balance, security of information resources.
6. The principle of regularity is aimed at providing the Bank with information on the Bank to interested parties on a regular basis.
7. The principle of efficiency means that the Bank in a short time informs interested parties about significant events and facts that affect the financial and economic activities of the Bank, as well as affecting their interests.
8. The principle of accessibility of information means that the Bank uses channels and methods of disseminating information about its activities that provide free, easy and indiscriminate access of interested persons to the disclosed information.
9. The completeness principle means that the Bank provides all interested parties with information that is relevant to reality, while not evading the disclosure of negative information about itself, to the extent that it allows to form a complete picture of the Bank and the results of the Bank's activities.
10. The principle of equality means that the Bank provides equal rights to all interested parties in obtaining and accessing information about the Bank's activities.
11. The principle of balance provides for maintaining a reasonable balance between the Bank's

openness and transparency, and ensuring its commercial interests, as well as compliance with banking secrecy requirements. Mandatory conditions are:

- protection of confidential information;
- compliance with the rules for the distribution and use of insider information established by law and internal documents of the Bank.

12. The security principle provides for the use of methods and means of protection of information permitted by law that protect information that constitutes banking, commercial or other secret or is confidential information.

III. INFORMATION LIST TIME AND ORDER OF THEIR DISCLOSURE

13. The Bank discloses information subject to mandatory disclosure in the amounts, terms and methods specified by the laws of the Republic of Uzbekistan, Rules for the provision and publication of information on the securities market and other legislative acts.

14. Mandatory disclosure of information is carried out:

- on the Unified Corporate Information Portal (official website of the authorized state body for regulating the securities market);
- on the official website of the stock exchange (www.uzse.uz);
- on the Bank's corporate website (www.ipotekabank.uz);
- in mass media.

15. Documents containing information subject to mandatory disclosure on the official website of the authorized state body for regulating the securities market, stock exchange, on the bank's corporate website are:

- prospectus for the issue of securities (in the case of a public offering of securities);
- annual report of the Bank, including those prepared in accordance with International Financial Reporting Standards;
- The Bank's report on the results of the first quarter, first half and nine months;
- a statement of a material fact in the activities of the Bank.

The Bank discloses the above information in time, manner and in the form established by the Rules for the provision and publication of information on the securities market.

16. In the event that the Bank's securities are included and / or located in the stock quotation list of the stock exchange, the Bank shall disclose all necessary information in accordance with the requirements of the Regulation on the stock exchange bulletin.

17. The Bank has a corporate website and provides for the disclosure of information on it, the list of which is determined by Resolution of the Cabinet of Ministers No. 176 "On measures to further improve the corporate governance system in joint-stock companies".

18. The following information is subject to mandatory disclosure in the media:

- a message about the general meeting of shareholders;
- notification of a change in location (postal address) and email address of the Bank;
- an offer to the shareholders of the company with a preemptive right to purchase shares or equity securities convertible into shares;

- information on the repurchase of shares by the Bank;
- information on the liquidation of the Bank, as well as on the procedure and deadline for making claims by its creditors.

IV. LIST AND ORDER OF DISCLOSURE OF ADDITIONAL INFORMATION

19. The Bank ensures the improvement of the Bank's corporate website by creating a version of the website in English and Russian languages that is convenient for interested persons by posting on them all information available in the state language with translation into the corresponding language.
20. The Bank on its corporate website discloses the following additional information:
 - information on the commitment to follow the recommendations of the Corporate Governance Code and its compliance;
 - information on the members of the Management Board of the Bank, including the period of work with this Bank;
 - results of evaluating the effectiveness of the Bank's Management Board and corporate governance system;
 - information on shareholders owning more than 20 percent of the Bank's shares;
 - substantiation of the proposed distribution of net profit, the amount of dividends, assessment of their compliance with the dividend policy adopted by the Bank, as well as, if necessary, explanations and economic justification of the volumes of the direction of a certain part of the net profit for the development needs of the Bank;
 - Bank plans for the implementation of expansion, reconstruction and technical re-equipment, implemented in the form of investment projects indicating the expected net profit;
 - information on the procedure, conditions for the provision (receipt) and decision-making on charity (sponsorship) or gratuitous assistance, as well as on actually provided (received) charity (sponsorship) or gratuitous help.
21. Information on the amount of remuneration and compensation to the supervisory board and the Management Board of the Bank is disclosed at the general meeting of shareholders and is included in the minutes of the general meeting of shareholders.
22. 22. The Bank shall provide for the disclosure of information about the Bank and in other sources provided by law for the disclosure of information.

V. ORDER OF EXCHANGE OF INFORMATION BETWEEN MEMBERS OF MANAGEMENT BODIES, OFFICERS, EMPLOYEES OF THE BANK

23. In order to exchange information between members of management bodies, officials, employees of the Bank with interested parties, the Bank may determine the responsible structural unit (and/or individual employee) through which information will be exchanged.
24. Upon a written (electronic) request of interested parties to provide the information provided for by these Regulations, the relevant structural unit of the Bank (in the area of its

activities) within one week provides all the necessary information in electronic form, unless otherwise specified by law.

25. If it is necessary to provide a copy of documents, the interested person shall pay a fee, the amount of which may not exceed the cost of making copies of documents and paying expenses associated with sending documents by mail.
26. Shareholders, members of the bank's governing bodies, employees and other interested parties (persons who received information about the bank in accordance with the law) are not entitled to disclose information about the Bank or its activities, which constitutes banking, business, commercial or other secret protected by law.

VI. MEASURES TO ENSURE THE CONTROL OF COMPLIANCE WITH THE BANK'S INFORMATION POLICY

27. The Press Service of the Bank is responsible for the disclosure of information provided for by these Regulations and the disclosure of information about the Bank in the media. The heads of the respective structural divisions of the bank (for their part) are responsible for the timely, complete and reliable presentation of information, for the proper performance of their functions in terms of disclosure and in cooperation with the Bank's Press Service.
28. The responsibility for the completeness, accuracy and timeliness of the disclosure of information lies with the Bank's Management Board.
29. The Bank's Supervisory Board hears quarterly the report of the Bank's Management Board on the progress in fulfilling the requirements of this Regulation.

VII. FINAL PROVISIONS

30. The responsibility for the organization, condition and accuracy of the information disclosed in accordance with this Regulation lies with the Bank's Management Board.
Timely, high-quality, reliable and complete disclosure of information is one of the main criteria for evaluating the performance of the Management Board of the Bank and the condition for payment of remuneration (bonuses) to it.
31. Persons guilty of violating the requirements of this Regulation are liable in the prescribed manner.
32. If certain articles of these Regulations conflict with the current legislation of the Republic of Uzbekistan and / or the Bank's Charter, these articles lose their force and, in terms of the issues regulated by these articles, should be guided by the norms of the current legislation of the Republic of Uzbekistan and / or the Bank's Charter until the relevant amendments to this Regulation are introduced.