

"APPROVED"
by the decision of the
Supervisory Board of JSC "UzMRC"
Dated 19 January 2024

Anti-Corruption
POLICY
of JSC "Mortgage Refinancing Company of Uzbekistan"

CONTENTS

Chapter 1. General Provisions	3
Chapter 2. Purpose and objectives of the policy	3
Chapter 3. Scope and application	4
Chapter 4. Basic definitions of terms and ground rules	4
Chapter 5. Important principles in the fight against corruption	8
Chapter 6. Management of anti-corruption activities	9
Chapter 7. Main areas of the anti-corruption	12
1-§. Management of conflicts of interest	12
2-§. Acceptance of business gifts and hospitality expenses	12
3-§. Participation of company employees in work-related activities	13
4-§. Regulation of the process related to personnel (recruitment, promotion, financial incentives)	13
5-§. Conducting audits and examining the Company's activities	14
6-§. Ensuring transparent and efficient co-operation with competent government authorities, partner banks, counterparties and third parties.	14
7-§. Ensuring a transparent and efficient process for charitable and sponsorship activities	15
8-§. Anti-corruption expertise of internal regulatory documents	16
9-§. Introduction of new technologies into the Company's sphere of activity	16
Chapter 8. Elements of an anti-corruption system	16
1-§. Existence of important internal anti-corruption documents	16
2-§. Identification and assessment of corruption risks	16
3-§. Responsible for combating corruption	16
4-§. Ensuring that employees and third parties are informed about the company's anti-corruption policy.	17
5-§. Monitoring, control and accountability	18
6-§. Liability	19
Chapter 9. Reports on corrupt practices	20
Chapter 10. Procedure for revision and amendments	21

The Anti-Corruption Policy (hereinafter referred to as the Policy) of Joint Stock Company "Uzbek Mortgage Refinancing Company" (hereinafter referred to as the Company) complies with the requirements of the Law of the Republic of Uzbekistan "On Combating Corruption", PD-6013 of the President of the Republic of Uzbekistan dated 29 June 2020 "On Additional Measures to Improve the Anti-Corruption System in the Republic of Uzbekistan", PD-6247 of the President of the Republic of Uzbekistan dated 16 June 2021 "On Additional Measures to Ensure Transparency in the Activities of State Bodies and Organisations, as well as Effective Implementation of the Anti-Corruption Policy". Also, in accordance with the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 62 from 2 March 2016 "On Approval of Model Rules of Conduct for Employees of Public Administration Bodies and Local Executive Bodies", recommendations of international organisations in the field of anti-corruption and developed global experience, including the requirements and recommendations of the international standard ISO 37001:2016 "Anti-corruption Management System -- Requirements and Recommendations for their Application", the policy defines compliance with the norms, as well as zero tolerance for corrupt activity of company employees.

Chapter 1. General Provisions

1. This Policy is aimed at ensuring the integrity policy in the Company, i.e. enhancing the anti-corruption culture among employees and the society as a whole, in order to observe high standards of behaviour, as well as to prevent committing corrupt acts in the performance of one's official duties.

2. The Company is committed to adhering to high standards of ethical and honest behaviour in its business activities. This Policy reflects the Company's zero tolerance for corruption and defines standards for protecting the reputation and interests of the Company's shareholders and stakeholders. The Policy comes into effect upon approval by the Company's Supervisory Board.

3. The Company adopts the Policy based on the nature of its business, develops and implements its own anti-corruption mechanisms based on specific and residual corruption risks and available resources.

Chapter 2. Purpose and objectives of the policy

4. The main objectives of this Policy are:

To understand and comply with the requirements of the legislation of the Republic of Uzbekistan and internal anti-corruption documents by the Company's employees;

Explain that corruption in any form and under any circumstances is prohibited in the company;

Reduce corruption risks and eliminate corruption in the company;

Implement measures to prevent corruption in all areas of the company's activities;

Increase the level of legal awareness and legal culture of the population in connection with the Company's activities, and develop an intolerant attitude towards corruption in Company;

Ensure transparency of the Company's employees' activities and compliance with standards of behaviour;

The Policy defines the principles and rules to be observed by all Company employees and business partners specified in this Policy, as well as approaches to the implementation of these principles and rules;

The Policy takes into account not only the interests of the Company, but also the interests of its stakeholders, including employees, customers, shareholders, suppliers, business partners and whole society.

5. The main objectives of this Policy are:

Timely detection of corruption offences, their cessation, elimination of their consequences, causes and conditions contributing to their occurrence, ensuring the principle of inevitability of responsibility for committing corruption offences;

Define the obligation of the Company's employees to know the principles and requirements of this Policy, the basic norms of legal and anti-corruption legislation and to comply with them;

Establishment of effective mechanisms, procedures, controls and other measures aimed at combating corruption.

Chapter 3. Scope and application

6. The requirements of this Policy shall apply to the following persons:

All employees of the Company who are in labour relations with the Company or engaged on the basis of a civil law contract for the provision of services (performance of work), regardless of their position, duties and functions;

"Close relatives" as defined in the Conflict of Interest Management Policy;

Shareholders and investors of the company, their employees;

Members of the company's Supervisory Board, corporate consultant (secretary) and the Internal Audit Service;

Legal entities and their employees providing consulting, audit and other services to the company;

Persons undergoing training and internship in the company (trainees), as well as temporary employees (if any). These persons shall be considered employees of the Company for the period of their employment with the Company and shall be subject to the anti-corruption measures set out in this Policy.

7. Any individual employed by the Company on the basis of an employment contract or a civil law contract for the provision of services (performance of work) shall be obliged to familiarise themselves with this Policy by signing it and comply with its rules.

Chapter 4. Basic definitions of terms and ground rules

8. For the purposes of this Policy, the following basic concepts and terms shall be used:

Related parties - persons participating in the share capital of commercial organisations jointly with the Company's employee. Except for the fact that he/she owns less than five per cent of joint-stock companies whose shares are publicly traded on the Republican Stock Exchange;

state bodies and institutions - bodies of state power and administration, self-governing bodies of citizens (including ministries, services, departments, centres and other

agencies) and their subdivisions, as well as legal entities directly or indirectly controlled by the state;

hospitality in connection with labour activity - expenses of third parties related to the establishment of cooperation and/or its support, aimed at increasing the loyalty of the Company's employees, in the interests of the Company's employees, including third party catering, expenses related to the organisation of meals, transportation costs, accommodation, entertainment events, including tourist programmes, etc. in connection with labour activity;

counterparty - any legal entity or individual who has entered into a contractual relationship with the Company (other than labour relations);

Bribery-(active bribery) is defined directly or indirectly as the act of offering, providing, promising or authorising a benefit of any kind for the benefit of oneself or others in order to obtain or maintain a commercial advantage or other improper advantage while conducting business through a third party. **Bribery (passive bribery)** also refers to the act of soliciting or obtaining any advantage for oneself or others, either directly or through a third party, in order to fulfil or refuse to fulfil one's professional duties;

Corruption - unlawful use by a person of his/her position or official position for the purpose of obtaining material or non-material benefit in personal interests or interests of other persons, as well as unlawful presentation of such benefits;

Corruption risk - the risk that the Company's employees or third parties commit corrupt acts on behalf of the Company or in its interests;

corruption actions - an employee's material interest directly or indirectly, personally or through third parties, in an action or inaction in the interests of the bribe-giver, including money, securities, other forms of property and property rights, services of a property nature receiving, demanding, extorting, offering or giving, giving and (or) receiving a bribe or mediation thereof, charging a fee for simplification of formalities (bribe) and illegal use of his/her official duties for other illegal purposes;

corruption offence - an act with signs of corruption, the responsibility for which is established by the legislation of the Republic of Uzbekistan;

internal structure of anti-corruption control - a structural unit whose task is to fight corruption in company;

anti-corruption system - prevention of violations of the anti-corruption legislation of the Republic of Uzbekistan and the Company's internal documents on anti-corruption, ensuring that the Company's employees perform their activities at a high professional and behavioural level;

cronyism (a form of favouritism based on friendly relations) - use of power and/or reputation for the purpose of providing unlawful benefits to friends or trusted persons;

official - a person appointed or elected on a permanent, temporary or special basis, performing the duties of a representative of the authorities or organisational and administrative apparatus in state bodies, self-governing bodies of citizens regardless of their form of ownership, in enterprises, institutions, organisations, a person performing administrative and economic tasks and authorised to perform legally significant actions, a

person performing these tasks in an international organisation or in a legislative, executive, administrative or administrative body.

conflict of interest- a situation in which the personal (directly or indirectly) interest of a company employee affects or may affect the proper performance of the person's career or official duties, and a conflict arises or may arise between the personal interest and the rights and legitimate interests of citizens, organisations, company or the state;

localism - working only for local interests. In this case, hiring a person without taking into account whether he or she meets the qualification requirements for the position due to his or her hereditary origin (representative of a noble or famous dynasty and the fact that he or she is recognised by the public) and the official position held by his or her close relatives, rotation and appointment;

nepotism (acquaintance, nepotism; a form of favouritism based on family ties) - use of power and (or) influence in order to provide unlawful benefits to one's close relatives or friends, as well as close appropriation of unjustified rewards to relatives and (or) friends, employment and appointment of close relatives and friends to the detriment of the Company's interests;

facilitation payments - funds provided illegally, not provided for by the relevant legislation and regulatory norms and rules, in order to ensure or accelerate the fulfilment of standard procedures related to the performance of certain procedures or actions, property, property rights, services. and other tangible and intangible benefits;

kinship - personal interest of a company employee in the form of a subjective, privileged and prejudiced attitude towards third parties based on the same origin and belonging to the same dynasty;

favouritism - a company employee gives priority to the interests of one person and/or group of persons over the interests of another person and/or group of persons, selection and placement of personnel in the company, promotion, payment of bonuses and recommendation for state awards, leave or non-compliance with the order in situations related to referrals to health resorts and overseas business trips, applications, as well as setting the order of revision of work schedules and duty schedules.

Charity (charitable assistance) - transfer by legal entities and individuals (donors) of tangible and (or) intangible assets, especially in monetary form, to an organisation free of charge or on the basis of benefits, performance of certain works for them, provision of a service and voluntary altruistic support expressed in other charitable assistance;

international organisation - any international organisation established by States, Governments or other international organisations, regardless of their organisational form and powers, including, for example, regional economic integration organisations;

employee - an individual who has entered into labour relations with the Company;

Sponsorship (sponsorship support) - provision by legal entities and individuals (sponsors) to the Company (sponsored organisations) of works, services and other types of support for charitable purposes, property, including money, in the form of a presentation, as a result of which mutual obligations to the sponsor arise in the Company's institutions;

patronage - protection of an employee of the Company by another employee holding a higher position in the form of creating favourable working conditions and supporting him/her;

Close relatives - persons related or closely related to each other, i.e. parents, biological and adopted brothers and sisters, spouse, children (including adopted children), grandparents, grandchildren, as well as husband's (wife's) parents, brothers and sisters born and adopted;

Political contributions - money, tangible gifts, intangible goods or services donated or given to a political party, politician or political candidate. Such contributions may be used to improperly influence political processes or decisions in order to illegally influence them;

donation - can be given in cash or in kind and includes any values that the Company donates to support charitable activities in the field of culture, education, science, social welfare and others. A charitable donation is a voluntary donation that helps a non-profit organisation to achieve its goals or cover its expenses and does not represent a significant commercial benefit for the donor;

Sponsorship - the hosting of an event, the provision of services or the performance of an activity that gives the Company rights and privileges. For example, the transfer of funds to a third party for the purpose of promoting and publicising the Company's services;

Cultural sponsorship refers to certain cultural activities aimed at promoting the Company through co-operation with certain cultural institutions and events. Sponsorship differs from donations in that the sponsor receives something in return, e.g. the Company may be advertised or promoted;

gifts are defined as goods or services given as a token of friendship or gratitude. A gift is given openly, with no expectation of reward or value. Gifts are usually given or received to initiate, strengthen or develop a business relationship.

9. Personal benefit means the following:

Hospitality - includes dinners, parties and other similar events. Hospitality differs from gifts in that hospitality requires the presence of the host;

Entertainment - typically includes attendance at plays, concerts and sporting events;

Travel is defined as the provision of travel, accommodation or reimbursement of travel or accommodation expenses by a prospective client, customer or business partner of a company.

10. The Company distinguishes between two categories of donations:

one-off financial support, which is the donation of money to a specific body for the general achievement of its objective;

grants, which are financial contributions or full reimbursement of costs for a specific event, action or project of an ongoing nature;

In place of financial support, the Company may provide donations to third parties in connection with the provision of goods (tangible or intangible) or services in non-monetary form.

Other donations include social projects in which the Company develops its core operating activities and which are financed by the Company or created by the Company and are entirely related to local communities.

11. The Company shall not pay for travel, accommodation and other related expenses of other persons, except as expressly provided for in the contract.

12. The company does not allow direct or indirect political donations under any circumstances.

13. As a general rule, donations and sponsorships are provided in accordance with applicable laws and must never be directly or indirectly linked to illegal activities or unlawful benefits for the Company.

14. Donations and sponsorships may be considered bribes if they are given or received as a reward for coercing someone to do an improper or illegal act.

15. Company employees are strictly prohibited from engaging in bribery and must not use intermediaries such as agents, consultants, distributors or other business partners to commit bribery. The company does not differentiate between government officials and other persons with respect to bribery, bribery is not tolerated regardless of the status of the recipient.

16. The acceptance by employees of gifts, including personal benefits such as entertainment, amusement or travel, is prohibited if such gifts are of reasonable value as defined in the Company's Conflict of Interest Management Policy and Code of Ethics. The general rule for gifts, hospitality, entertainment and employee travel to a customer, prospective customer or client or other business partner is that they must be modest, reasonable and few in relation to any recipient. Gifts, hospitality and entertainment should never be promised, offered or provided with the intention of inducing the recipient to do something for the Company, rewarding such behaviour or refraining from actions that may be detrimental to the Company. Employees should seek advice and guidance on these matters from the Company's internal anti-corruption control structure (the "Risk and Compliance Department").

Chapter 5. Important principles in the fight against corruption

17. The anti-corruption system is organised and operates on the basis of the following principles:

Legality - anti-corruption measures in the company are implemented in accordance with the requirements of the legislation of the Republic of Uzbekistan, in accordance with the best international experience in fighting corruption in state bodies, as well as in strict compliance with the internal documents of the company;

Intolerance to corruption - the company adheres to zero tolerance (intolerance) to any forms and manifestations of corruption in all areas of its activities. Company employees are strictly prohibited from directly or indirectly participating in activities that may pose a corruption risk;

openness and transparency - informing the Company's employees, counterparties, and the public about the measures taken and implemented by the Company (taking into account the requirements of the legislation on confidentiality and official secrecy);

preventive nature, systematic and comprehensive anti-corruption measures - prioritisation of measures aimed at preventing corruption, causes and conditions of corrupt practices, elimination of corruption risks. Anti-corruption measures and procedures should

be compatible with the level of identified risks and integrated into the anti-corruption system covering all functions and areas of the Company;

inevitability of responsibility for corruption offences - the Company's employees who have committed corruption offences shall be held liable in accordance with the legislation of the Republic of Uzbekistan and the Company's internal documents, regardless of their position and office;

achievements of scientific and technical development and use of information technologies - the Company endeavours to widely use the latest achievements of scientific developments, including integrated information and communication systems, in the formation of the anti-corruption system;

direct appeal to the management - each employee of the Company is obliged to take measures stipulated by the legislation of the Republic of Uzbekistan and internal documents of the Company; if there is reliable and substantiated information on the commission of a corrupt act, the Company's Executive management may be applied for unimpeded acceptance;

Cooperation with representatives of the state and civil society - cooperation with state and regulatory bodies and organisations carrying out and participating in anti-corruption activities, as well as companies and associations that are the Company's partners, including representatives of civil society;

monitoring, analysis and evaluation - the Company periodically monitors and analyses the activities of the anti-corruption system and evaluates its effectiveness and performance.

continuous improvement of the anti-corruption system - monitoring and control of the system of prevention and counteraction to corruption, and in order to eliminate corruption risks, the Company takes measures to continuously improve the effectiveness of the fight against corruption.

Chapter 6. Management of anti-corruption activities

18. The effective management of the company's anti-corruption activities shall be ensured by efficient and prompt co-operation of all management bodies, officials, employees and partners.

19. Within the framework of the anti-corruption activities of the company, the functional roles of the above participants shall be distributed as follows:

Members of the Supervisory Board of the company shall:

approve this Policy and control the anti-corruption activities of the executive management of the company;

determine the main directions of anti-corruption actions.

The executive management within the limits of its authority:

Controls the compliance of the company's activities with the requirements of the legislation, ensuring the fulfilment of legal requirements in the field of anti-corruption;

Establishes moral standards for fighting corruption in all its forms and manifestations;

Controls the activities of the Company's employees on anti-corruption issues;

Company officials ensure effective social protection, financial support and encouragement of employees who report suspicions or cases of bribery.

The Executive Management of the Company is accountable to the General Meeting of Shareholders of the Company and the Supervisory Board for the fulfilment of the duties assigned to it by this Policy.

Risk and Compliance Department:

Prepares reports received through all communication channels on cases of violations of corruption, illegal actions, alleged violations of the requirements of this Policy by the Company's employees for the purposes of summarised review and submission to the management bodies. Also gives recommendations on anti-corruption actions in the Company and performs other actions in accordance with the established procedure;

in case of violation of the established internal rules, submits information for consideration by the management bodies;

fight against corruption in accordance with the international standard ISO 37001; in co-operation with the HR manager, takes measures to train and certify the Company's officials;

Supervises the conduct of an appropriate survey on the possibility of corruption and risk assessment in the company (based on a special survey conducted among the Company's partners) and generalisation of its results;

Supervise the timely fulfilment by all structural subdivisions of the tasks stipulated by the Company's anti-corruption policy;

Identifies structural subdivisions with a high risk of corruption in the company;

Has the right to consider issues related to procurement activities, sponsorship and charity projects;

submits to the management bodies for general consideration appeals of the Company's employees, partners and residents received through all communication channels about actions contrary to this Policy;

where necessary, in order to clarify the situation specified in the application, participates in service inspections with the involvement of the applicant, with the participation of specialists from the relevant structural divisions of the Company;

Together with other interested divisions of the Company, investigates other factors of corrupt behaviour and complaints from counterparties about corruption offences;

Identifies areas where conflicts of interest may arise, investigates them and takes measures to eliminate them;

participates in the development of the corporate code of ethics;

In order to determine the level of the company's propensity to corruption, the company analyses and conducts research on the area of its subdivisions and ensures the development of methodological aids in this direction;

In order to determine in advance the standards for determining the level of corruption propensity of the company's subdivisions and employees, regularly study the best foreign experience and international standards and requirements of the national legislation in this direction, and introduce its innovations and changes in the company. make a proposal to the management body;

Legal Service:

After the Company's relevant structural divisions develop internal regulatory documents, legal expertise and research is conducted to ensure that the document is in compliance with applicable laws and regulations of the Central Bank;

In order to form an uncompromising attitude towards corruption, seminars, meetings and round tables on anti-corruption topics are organised. It also forms an intolerant attitude of employees towards giving "gifts" of any material value or offering other benefits in connection with the fulfilment of their official duties;

The Company takes measures to improve the legal and anti-corruption culture and awareness of its employees, and constantly informs them about changes introduced in the current legislation in the area of preventing and combating corruption.

HR manager:

Familiarises and organises training for all employees on the Company's internal labour regulations, the Company's corporate values and code of ethics;

In order to further develop the anti-corruption system, organises training, professional development and seminars for the Company's officials on ISO 37001 certification;

take measures for unconditional compliance by employees with the Company's internal labour regulations and the requirements of the Code of Ethics;

prepares materials related to the fight against corruption jointly with an employee of the Risk and Compliance Department;

Explains anti-corruption measures to persons hired, not to abuse their position in the course of work and not to use it for personal benefit, prohibits actions leading to embezzlement of funds, ensures inclusion of relevant clauses in labour contracts and familiarises employees with the prevention of corruption, bribery, embezzlement and other negative situations;

The company has introduced a mechanism for selecting employees based on transparent selection.

Procurement:

implements measures to prevent corruption in the procurement of goods (works, services), including ensuring openness and all-round convenience of procurement;

The Company implements measures to prevent corruption when writing off and selling unusable fixed assets, intangible assets, low-value and perishable goods, including ensuring openness and transparency of these processes.

All employees:

Works in mutual co-operation with the Risk and Compliance Department on corruption prevention;

is familiarised with the requirements of the national anti-corruption legislation and this Policy and complies with these requirements;

performs his/her work under the obligation not to abuse his/her position in anti-corruption activities and not to use it in his/her personal interests, to prevent corruption, bribery, embezzlement and other negative situations.

If an employee has suspicions or information regarding possible corrupt activities or the absence of corrupt activities of other employees, counterparties, partner banks and other persons entering into relations with the Company, he/she shall inform the Executive

management thereof through available communication channels and this shall be reported to the Risk and Compliance Department.

Chapter 7. Main areas of the anti-corruption

1-§. Management of conflicts of interest

20. Employees of the company shall fulfil their duties in good faith, shall not use their official position and property belonging to the company for selfish purposes and shall avoid situations that may lead to a conflict of interest.

21. Candidates shall disclose their personal interests that lead or may lead to a conflict of interest in the hiring, promotion and rotation of the Company's employees on an annual basis and as appropriate situations/conditions arise.

22. The procedure for disclosure of information on conflict of interest and its management by the Company's employees is defined in the Company's Conflict of Interest Management Policy.

23. Effective procedures for controlling the identification of conflicts of interest shall be implemented in all functions where the Company's employees interact with third parties (e.g. organisation of tenders, calculation of ratings, etc.)

2-§. Acceptance of business gifts and hospitality expenses

24. Gifts from individuals and legal entities to the company's employees as part of their official duties, hospitality, including loans, sureties, guarantees, rewards, material security, non-cash and cash or cash equivalents, financial benefits, such as incentives in the form of gifts, securities, cryptocurrency, other tangible assets or services in the form of credits or discounts or more favourable terms in a personal relationship with any current or potential contractor, supplier or other counterparty.

Gifts will be sent back to the sender with a covering letter so that they will not be considered received if they arrive at the company via delivery services such as postal and/or others.

This excludes items presented at conferences, seminars and various similar gatherings, the total value of which does not exceed one times the amount of the underlying settlement.

25. In order to prevent internal corruption in company, the following should be observed when giving gifts that are not related to the acceptance of official duties and are recognised as connected to the identity of the employee:

it must not create a situation of conflict of interest for the recipient of the gift and must not create any obligation to the giver;

the gift is given openly and the fact of giving the gift is not concealed;

gifts may be given only on the occasion of recognised holidays (birthday, birth of a child, Defender of the Fatherland Day, International Women's Day, New Year's Day, etc.);

gifts must be given in the presence of at least three employees of the Company;

when presenting a gift, the reason for presenting the gift shall be clearly stated;

the total value of the gift (including all taxes and fees) must not exceed five (5) times the amount of the basic calculation value;

The amount spent by one employee of the Company to obtain a gift for another employee shall in no case exceed 1 (one) times the basic calculation value.

26. For the avoidance of doubt, in connection with any holidays (including, but not limited to, birthdays, birth of children, Defender of the Fatherland Day, International Women's Day, New Year's Day, etc.), it is prohibited to receive gifts and material benefits listed in paragraph 25 of this Policy from employees of other government agencies and organisations, partners and contractors, other individuals and legal entities not specified in paragraphs 25 and 26.

27. Presentation of gifts on behalf of the company at international conferences, symposiums and other business (official) meetings shall be carried out in accordance with the order of the executive management.

28. In case of doubts about the legality of giving or accepting a gift, an employee of the Company should seek advice from the Risk and Compliance Department.

3-§. Participation of company employees in work-related activities

29. Participation of the company's employees in events (exhibitions, seminars, conferences, etc.) held in connection with work activities at the invitation of international and other organisations is allowed under the following conditions:

if the event complies with the legislation of the Republic of Uzbekistan, the principles and requirements of this Policy and other internal documents of the Company;

the event meets the legitimate interests of the Company or the inviting party;

the event does not influence the decision-making of the Company's employees; there should be no hidden, illegal purpose of remuneration aimed at obtaining any illegal benefits (for example, recommending clients to contact the design and research organisation conducting the event);

the event must not endanger the position of the Company and the party receiving or proposing the offer if information about participation in such an event is disclosed;

the event must be consistent with generally recognised scientific and business practices and must not be of an entertainment nature;

The event must be appropriate in its nature and significance, must not be overly lavish, expensive, unusual, and must not be repeated frequently.

30. If the organiser of a business event (seminar, symposium, round table, etc.) is the Company itself, such business event must comply with the requirements set out in this Policy.

4-§. Regulation of the process related to personnel (recruitment, promotion, financial incentives)

31. The process of selection, certification and evaluation of the company's employees, including the realisation of bonuses, awards and other incentives, should be considered transparent, equal and impartial for all employees and should comply with the basic principles and requirements of this Policy.

32. The process of selection and appointment of candidates to the Company shall be carried out in accordance with the Instruction on Selection of Candidates for Admission to

the Company and other internal documents of the Company, as well as the Conflict of Interest Management Policy.

33. Persons making decisions on personnel issues in the Company are prohibited to provide candidates (employees) with any unjustified benefits in the process of promotion, appointment, replenishment of the personnel reserve and in other cases.

34. Selection for vacant positions shall be carried out on the basis of selection or otherwise in accordance with the requirements for the position to be occupied. The main attention shall be paid to the candidate's qualifications, professional and scientific achievements.

35. The company should develop a procedure and criteria for assessing important employee performance indicators and motivate employees based on them. These indicators should be unbiased, transparent and open for familiarisation of the Company's employees.

5-§. Conducting audits and examining the Company's activities

36. When conducting various inspections, studies, and monitoring (hereinafter referred to as the objects of inspection), the Company's employees shall:

Prevent conflicts of interest from arising;

not to inspect the objects themselves;

visitors to the object of inspection or their representatives shall not be left alone with them when visiting the Company and its subdivisions in person;

investigate, study in order to falsify possible violations, not to misinterpret legal norms of the Republic of Uzbekistan, to report the discovered facts to law enforcement or other state bodies, not to threaten to surrender;

not to threaten employees of the object of inspection, study, observation;

must not be interested in issues that are not included in the subject matter of the request and verification of documents, study, control;

ensure legal and professional assessment of each violation revealed during the inspection, study, monitoring;

video or photo recording of violations (if necessary), entering information on violations into information systems used by the Company;

if representatives of the object of inspection, examination, monitoring offer bribes or other material benefits or services to a Company employee in order to conceal the detected violations, immediately inform the Head of the Working Group on Inspection and Risk. and the Company's Compliance Department;

employees of the Company and representatives of the object of inspection, study, control must be impartial in accordance with the principles of behavior.

37. A committee may be established to consider objections received as a result of inspections, studies and monitoring conducted by the company.

6-§. Ensuring transparent and efficient co-operation with competent government authorities, partner banks, counterparties and third parties.

38. The Company shall not involve suppliers, contractors and other third parties in making any payments or actions contrary to the principles and requirements of this Policy and the legislation of the Republic of Uzbekistan.

39. In relations with counterparties the Company adheres to the principles of legality and transparency.

40. Partner banks, contractors and other counterparties. An employee of the Company is personally responsible for the results of his/her work, he/she should take responsibility for the services rendered and recognise his/her mistakes, draw conclusions from his/her mistakes, give correct advice to partner banks and prepare in advance. warn about possible risks that may arise.

41. The Company has introduced a fair, open and transparent process for selecting suppliers, contractors and other counterparties based on the use of objective criteria, as well as a transparent procedure for determining the cost of purchased goods and services, and the applicable legislation of the Republic of Uzbekistan and internal documents of the Company.

42. In mutual co-operation with counterparties the Company:

in accordance with the instructions on counterparty verification and the requirements of the legislation of the Republic of Uzbekistan, checks the reliability of the potential counterparty, including whether it has not been involved in corrupt activities in the past, whether there is a conflict of interest with the Company's employees;

informs the potential counterparty, including the winner of procurement procedures, of its anti-corruption principles and requirements by including special anti-corruption provisions in the text of the contract with it.

43. When interacting with competent state authorities (for example, when issuing a licence, participating in specialised boards, approving various documents, facilities, etc.), the Company ensures transparency and impartiality of document review and, where necessary, their state authorities require additional information on the reasons for reaching negative and other conclusions.

7-§. Ensuring a transparent and efficient process for charitable and sponsorship activities

44. The Company may accept donations and sponsorship in cases established by law. In order to avoid conflict of interests when receiving such assistance, to ensure efficient and purposeful channelling of funds for the purposes specified in the legislation of the Republic of Uzbekistan or in the agreement, as well as information on charity and sponsorship activities on the Company's Internet. All measures. will be decided to publish it on the official website.

45. Donation or sponsorship received by the company should not be in the form of hidden remuneration, and individual employees of the company should make a decision in favour of the donor or sponsor, his close relatives, persons related to them, as well as persons with a personal interest in the donor or sponsor should not influence the performance.

46. The following requirements must be met by company in order to receive a donation or sponsorship:

obligatorily conclude a contract with the donor or sponsor and specify the purpose of receiving and using the donation or sponsorship, the forms of assistance, the monetary amount of the assistance, and the method of informing the donor or sponsor of the intended

use of the donation or sponsorship. received the necessary assistance. received the necessary assistance;

include anti-corruption provisions in such an agreement;

8-§ Anti-corruption expertise of internal regulatory documents

47. In the course of examination of draft internal regulatory documents, the Company's Risk and Compliance Department checks for corruption factors that create opportunities for corrupt practices and excludes them from the documents.

9-§ Introduction of new technologies into the Company's sphere of activity

48. In order to minimise corruption risks, the Company's employees perform their functions and job duties using information technologies (if possible).

49. When bidding in public procurement, the Company's employees use information technologies and interact with bidders in electronic form using the possibility of online integration with other electronic systems.

Chapter 8. Elements of an anti-corruption system

1-§ Existence of important internal anti-corruption documents

50. Fundamentals of the anti-corruption system:

This Policy;

Company's Code of Ethics;

Principles and requirements reflected in the Company's Conflict of Interest Management Policy;

Other internal regulatory documents of the company.

51. Company officials should set an example of high leadership to employees.

52. The head of the company and his deputies, as well as heads of structural divisions of the company should be an example of honest, fair and independent behaviour towards their subordinates, citizens and legal entities, and at the same time they should be intolerant of corrupt practices.

53. The company's executive management and its deputies, as well as heads of the company's structural divisions, shall create an effective anti-corruption system by implementing effective anti-corruption measures and procedures in the company's risk functions (areas). activities and demonstrates leadership in their implementation.

2-§. Identification and assessment of corruption risks

54. The Company shall identify and assess corruption risks specific to its activities, taking into account the nature of functions of its structural units, interaction with the Company and other persons, as well as external and internal factors in accordance with the methodology for assessing corruption risks in the Company.

55. Corruption risk assessment shall be carried out at least once a year. The results of the corruption risk assessment are reviewed by the Company's head. Anti-corruption measures and procedures minimising the identified risks are reflected in the Company's anti-corruption programme or roadmap.

3-§. Responsible for combating corruption

56. Effective management of the company's anti-corruption activities is ensured by efficient and prompt co-operation of all management bodies, officials, employees and partners.

57. The Risk and Compliance Department of the Company carries out its activities on the basis of the Regulation on the Risk and Compliance Department and is directly subordinate to the executive management of the Company.

58. The Risk and Compliance Department of the Company's executive management shall provide the Company with a sufficient level of independence and necessary resources for the implementation of anti-corruption tasks.

59. HR manager of the company Systematic and timely collection and analysis of information on close relatives of employees and related persons in accordance with the procedure and to the extent stipulated by the policy of conflict of interest management in the company, as well as the norms of legislation. legislation of the Republic of Uzbekistan and is responsible for its implementation.

60. The Company management shall consider the issues of compliance of the Company's employees with the norms of behaviour established by the rules of ethics and conduct, as well as situations related to the conflict of interests, in accordance with the procedure established in the Conflict of Interest Management Policy in the Company participates in the regulatory process.

4-§ Ensuring that employees and third parties are informed about the company's anti-corruption policy.

61. In order to reduce corruption risks and raise public awareness, societies will post key information about this Policy and the anti-corruption measures they are implementing (internal documents, open discussions, etc.) on their official websites.

62. The company, in particular the Risk and Compliance Department, in co-operation with the heads of structural units, will use all its strengths and capabilities to inform its employees and other stakeholders about the norms of the anti-corruption legislation of the Republic of Uzbekistan, as well as the implemented anti-corruption principles and the costs of reporting and explaining measures and requirements:

ending constant messages by the company's management via e-mail and other means of communication about the importance of compliance with the accepted norms and requirements against corruption in the company;

Ensure systematic and systematic training and testing of the company's employees on the basics of anti-corruption at least once a year in accordance with the employee anti-corruption training plan of the Risk and Compliance Department together with the HR Manager;

organising mandatory anti-corruption courses for new employees while familiarising them with this Policy and other internal anti-corruption documents of the Company;

For positions with a high risk of corruption, the Company has established additional anti-corruption training programmes. Information on the conducted training courses/trainings is kept by the Company's HR manager in accordance with the procedure established by the legislation of the Republic of Uzbekistan;

Organisation of anti-corruption campaigns using audio, video and other information materials aimed at raising awareness of the Company's employees and citizens of the measures taken to combat corruption and forming an intolerant attitude towards corruption;

If any questions arise regarding the application of the provisions of this Policy or the implementation of anti-corruption measures and procedures, the Risk and Compliance Department shall consult the Company's employees;

Active promotion of anti-corruption behaviour in the Company by the Risk and Compliance Department based on the approved plan;

Introduction of anti-corruption provisions into the labour contracts of the Company's employees. The Company will include anti-corruption provisions in the existing labour contracts of employees, concluded with new employees of the Company, as well as within the framework of revision of terms and conditions from the date of entry into force of this Policy;

Inclusion of anti-corruption provisions in contracts concluded with the Company's counterparties, partners, donors and sponsors. Anti-corruption clauses will be included in contracts entered into with new counterparties, partners, donors and sponsors of the Company as of the entry into force of this Policy. Anti-corruption provisions are included in all the Company's contracts (online shop, based on the results of procurement through electronic auctions and state natural monopolies (post, electricity, gas, water supply, railways, airlines, etc.) with the exception of contracts concluded with). Anti-corruption provisions will be included in contracts concluded before the adoption of this Policy as part of the revision of terms and conditions or on the initiative.

5-§ Monitoring, control and accountability

63. The person responsible for anti-corruption activities continuously monitors and controls anti-corruption procedures implemented in the Company and assesses their effectiveness, adequacy and proportionality. Based on the results of the monitoring, appropriate measures will be taken to form an anti-corruption system in the Company.

64. Monitoring and control of the Efficiency of Anti-Corruption Procedures shall be carried out in accordance with other internal documents of the Company.

65. The anti-corruption system shall be monitored in the following main areas:

Analysis of the impact of changes in the functions and specifics of the Company's activities, its organisational and functional structure and other external and internal factors on the Company's anti-corruption system and the need to adjust it, including ensuring its compliance with the legislation of the Republic of Uzbekistan;

Monitoring of legislation and recommendations of the authorities in the sphere of anti-corruption used in the activities of the Republic of Uzbekistan;

monitoring of recommendations of international and foreign organisations on the creation and support of an effective anti-corruption system;

monitoring the mass media for information on the involvement of the Company or its employees in corrupt activities, as well as similar information on the Company's counterparties or partners;

monitoring of the Company's internal processes and functions on a selective basis in order to identify ineffective controls and procedures, improve them and ensure the reliability and efficiency of the anti-corruption system;

Monitoring the completeness and efficiency of the implementation of the Company's anti-corruption programme or roadmap;

Checking compliance with anti-corruption requirements and established procedures adopted by the company's employees;

Checking the awareness of the company's employees of the basic principles and requirements of anti-corruption.

66. The effectiveness of the company's anti-corruption system (absence of corruption risks) shall be verified by conducting an internal audit of the anti-corruption system, including monitoring compliance with the requirements and procedures established by the company.

67. The results and outcomes of monitoring and control activities of the anti-corruption system shall be reflected in reports on the state of the anti-corruption system. The procedure for the formation and submission of reports is set out in the internal document on the formation and submission of reports on the state of the anti-corruption system in the company.

6-§. Liability

68. Compliance with this Policy and compliance with the Company's anti-corruption requirements and procedures shall be the responsibility of each employee in the performance of his/her job duties. Employees shall be personally liable for violation of anti-corruption requirements and procedures set forth in this Policy and other internal documents of the Company.

69. In accordance with the principle of zero tolerance to corruption, all employees of the Company are strictly prohibited from engaging in any corrupt activities directly or indirectly, personally or through intermediaries, in particular:

unlawful use of one's position and official position, as well as demanding, requesting or soliciting illegal benefits from any person for the purpose of abusing one's official position and authority, consenting to receive or obtaining, as well as one's own position unlawful use of a position contrary to the legitimate interests of the Company, including for the purpose of obtaining an undue benefit for oneself or third parties;

inciting a public official or any other person to perform official duties illegally in order to influence his/her actions (ensure inaction) and/or obtain illegal benefits in favour of the person, including the company, offer illegal profits (bribe, bribery), make promises, allow it, provide it;

charging, receiving or making payments to facilitate formalities;

mediation in bribery or commercial bribery, including transferring illegal benefits to the recipient of a bribe or assisting the recipient or giver of a bribe in reaching an agreement between them to receive and provide illegal benefits;

Other acts or omissions of the company's employees that have signs of corruption or commit corruption, including conflicts of interest.

70. Employees must report to their supervisor and the company's anti-corruption officials all incidents involving persons they approach to induce them to commit their corrupt acts, as well as corrupt acts committed by other employees known to them.

71. Taking into account the principle of zero tolerance (intolerance) to corruption in the company, for each reasonable suspicion of corrupt acts committed by the company's employees, an official check shall be conducted in accordance with the procedure provided for by the regulations and other internal documents on conducting official checks in the company, as well as in accordance with the requirements of the legislation of the Republic of Uzbekistan.

72. Company employees who violate this Policy, requirements of anti-corruption legislation and/or anti-corruption requirements and procedures stipulated in other internal documents of the company shall bear disciplinary, administrative and criminal liability within the framework of the legislation of the Republic of Uzbekistan and internal documents of the company and on the grounds stipulated therein, regardless of their position, length of service and other factors.

73. In case of detection of corrupt acts, the anti-corruption structure shall analyse the reasons and possibilities of their occurrence and continuously improve the anti-corruption system.

74. The results of internal audits are constantly presented to the Executive management, the company's Supervisory Board and the heads of the relevant structural divisions of the company.

75. The Company cooperates with law enforcement and other state authorities to identify and investigate corruption offences.

76. The Company's Risk and Compliance Department is responsible for ensuring compliance with this Policy. The Risk and Compliance Department is responsible for ensuring that the policy is up to date and demonstrating best practice.

77. Each manager, within the scope of his/her functional responsibility, shall comply with this Policy and shall lead by example and provide guidance to subordinates.

78. All employees are responsible for adhering to the principles and rules set out in this Policy. Reports on violations of the Policy by employees, on violations detected on their own initiative by the Risk and Compliance Department, or on suspected violations shall be dealt with in accordance with the established procedure.

Chapter 9. Reports on corrupt practices

79. In case of doubts about the legality or ethics of actions of the company's employees, assumptions related to corrupt practices or other violations, or reasonable suspicions of their commission, they may be publicly reported through the company's publicly available communication channels.

80. The company, within the limits of its powers and available opportunities, shall ensure confidentiality of information concerning the person who has submitted justified information on violation, except for cases stipulated by the legislation of the Republic of Uzbekistan.

81. The Company protects the interests of its employees and ensures that retaliation, such as termination, demotion, discrimination, harassment, retaliation against employees who in good faith report suspicious behaviour of other employees or that the requirements of this Anti-Corruption Policy may be violated.

82. All reports received through the company's communication channels shall be reviewed by the company's responsible persons in a timely and objective manner in accordance with the laws of the Republic of Uzbekistan, internal documents related to the receipt and review of reports received through communication channels intended for reporting corrupt practices in the company, and other internal documents of the company.

83. Sending a knowingly false report by the Company's employees is considered as a violation of the requirements of this Policy and an example of unethical behaviour, and the person who reported it, in turn, may be held liable in accordance with the legislation of the Republic of Uzbekistan and internal documents of the Company.

Chapter 10. Procedure for revision and amendments

84. The Risk and Compliance Department reviews the policy to make necessary changes and amendments within the timeframes set out in the company's internal regulations or in accordance with the objectives of the policy as necessary, and to ensure compliance with applicable laws and internal policies and procedures of the company.

85. Any changes made to the policy shall be approved by the company's Supervisory Board.