

№49

May «26», 2021

CONCLUSION

on the assessment of the corporate governance system of Joint - Stock Commercial Bank «Uzbek Industrial and Construction Bank»

Information about the Company:

Full name:	• Joint - Stock Commercial Bank «Uzbek Industrial and Construction Bank»
Legal address:	• 3, Shakhrisabz street, Yunsabad district, Tashkent city
Phone number:	• (+998 78) 120-36-32
E-mail address:	• info@uzpsb.uz
Bank details:	• Checking account: 1990 9000 4000 0044 0172, Bank code: 00440
	• JSCB «Uzpromstroybank»
INN:	• 200 833 707
Information on state registration:	• №17, October 21, 2017

Information on the independent appraisal company:

Full name:	• «PREMIUM FINANCE» LLC
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E-mail address:	• info@pfgroup.uz
Bank details:	• Checking account: 2020 8000 3006 8088 4001, Bank code: 01071
	• PJSCB «ORIENT FINANS» Main Operational Branch
INN:	• 304 361 782
Information on state registration:	• №009518 - 09, October 10, 2016

Conclusion on the assessment of the corporate governance system of Joint - Stock Commercial Bank «Uzbek Industrial and Construction Bank» has been prepared by the «PREMIUM FINANCE» LLC.

«PREMIUM FINANCE» LLC has been operating as an investment adviser under the License of the Capital markets development agency of the Republic of Uzbekistan from May 27, 2019 for №1365.

An independent assessment of the corporate governance system of JSCB «Uzpromstroybank» was conducted according to the agreement № 2499092 of April 25, 2021. The independent evaluation was carried out in accordance with the legislation of the Republic of Uzbekistan, including the Corporate Governance Code approved by the Commission on increasing the efficiency of joint stock companies and improving the corporate governance system (Minutes No.9 of December 31, 2015).

The purpose of assessment is formation of independent objective opinion on the status of corporate

governance system in JSCB «Uzpromstroybank».

Assessment of corporate governance system in JSCB «Uzpromstroybank» was conducted on the basis of Questionnaire approved by the State Competition Committee of the Republic of Uzbekistan and Scientific and educational center for corporate governance dated July 25, 2016.

«PREMIUM FINANCE» LLC is responsible only for expressing its opinion on the status of corporate governance in JSCB «Uzpromstroybank», based on the documents, reports, information and other materials provided by the Bank.

Responsibility for the completeness, content and reliability of the submitted documents, reports, information and other materials is borne by JSCB «Uzpromstroybank». The authenticity and authenticity of the received documents, reports, information and other materials was not checked and not contested.

«PREMIUM FINANCE» LLC confirms that the documents, reports, information and other materials provided by the Bank provide are sufficient for expressing an independent opinion on the state of corporate governance in JSCB «Uzpromstroybank».

Based on the results of the assessment of the corporate governance system, the actual valuation of JSCB «Uzpromstroybank» is 1035 points or 86,25% according to the percentage scale and, according to «PREMIUM FINANCE» LLC, the level of the corporate governance system in the Bank is recognized as «HIGH», while in the context of directions Looks as follows:

**Summary table of the corporate governance evaluation by
Joint – Stock Commercial Bank «Uzbek Industrial and Construction Bank»**

№	Direction	Number of questions	Possible points		The actual estimate
			min.	max.	
1	Evaluation of the preparation procedures for the implementation of the Corporate Governance Code	13	- 135	135	135
2	Evaluation of compliance with the recommendations of the Corporate Governance Code	37	- 360	360	325
3	Assessment of the conformity of the organizational structure of Bank	3	- 30	30	30
4	Evaluation of competitive selection	5	- 45	45	-5
5	Assessment of the transition to publication in accordance with IFRS and international standards of audit	3	- 50	50	50
6	Assessment of the implementation of modern management systems (ISO, ERP, NIOKR, etc.)	5	- 55	55	45
7	Information Policy Assessment	5	- 170	320	320
8	Estimation of financial results	4	- 150	150	85
9	Evaluation of other activities of the Bank	25	- 205	55	50
Total		100	- 1 200	1 200	1035
Final score by percentage scale					86,25%

In addition, in 2020, in order to introduce modern forms of corporate governance in JSCB «Uzpromstroybank», the Bank developed a «Plan for the further development of the corporate governance system of JSCB «Uzpromstroybank» for 2021» and approved by the Supervisory Board of the Bank (hereinafter referred to as the Plan).

The plan defines the main tasks and actions for the development of the corporate governance system, including:

- Update the internal regulations of the corporate governance block, considering changes in national legislation;

• Continue to regularly update the information on the Bank's website, considering the achievements and improvements in the Bank's corporate governance;

• Develop and approve the «Provisions for the selection of candidates for members of the Supervisory Board of JSCB «Uzpromstroybank»;

• Conduct a self-assessment of the activities of the Bank's Supervisory Board;

• Assess the activities of the Bank's Management Board;

• Develop and approve the «Corporate Code of JSCB «Uzpromstroybank»;

• Define and approve the composition of management reports submitted for discussion to the Supervisory Board on a regular basis;

• Develop and approve a further plan for the development of the compliance control function in the Bank;

• Develop guidelines for respecting equity of shareholders' rights.

As a result of the implementation of the above measures and tasks stipulated in the Plan, the Bank's corporate governance system is maintained at an even «higher» level.

Director of «PREMIUM FINANCE» LLC



Kadirov O.B.