

**REGULATIONS
ON THE SUPERVISORY BOARD OF ASAKABANK JOINT STOCK COMPANY**

These Regulations has been developed in accordance with the Laws of the Republic of Uzbekistan "Regarding the Central Bank of the Republic of Uzbekistan", "Regarding banks and banking activities", "Regarding Joint Stock Companies and protection of shareholders' rights", "Regarding counteracting corruption", "Regarding counteracting the legalization of proceeds from criminal activities, financing of terrorism and financing the proliferation of weapons of mass destruction ", by the Decree of the President of the Republic of Uzbekistan No. UP-4720 dated April 24, 2015 "Regarding measures to introduce modern corporate management methods in Joint Stock Companies", by the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 356 dated April 26, 2019 "Measures for further improvement of the state assets management system", No. 3254 Regulation "Regarding corporate governance in commercial banks" registered by the Ministry of Justice of the Republic of Uzbekistan on June 30, 2020, "Rules of internal control to counter the legalization of income received from other activities, financing of terrorism and financing the proliferation of weapons of mass destruction in commercial banks ", registered by the Ministry of Justice on May 23, 2017 under No. 2886, other regulatory legal acts of the Republic of Uzbekistan, the Articles of "Asakabank "JSC.

1. GENERAL

1. These Regulations shall determine the status, rules of procedure for the Supervisory Board of Asakabank JSC (hereinafter referred to as the Supervisory Board of the Bank / Supervisory Board), the powers of the Supervisory Board, procedure for electing members of the Supervisory Board, as well as the rights, functions, and responsibilities of members of the Supervisory Board of the Bank.
2. Supervisory Board of the Bank shall carry out general management of "Asakabank" JSC activities (hereinafter referred to as the "Bank"), perform control and verification functions in the decision-making process on banking management issues, and shall be also responsible for the activities and financial stability of the Bank, except for issues referred by the legislation and the Articles of the Bank to the competence of the General Meeting of shareholders.
3. Supervisory Board of the Bank shall determine the organizational structure of management that shall ensure effective and entrepreneurial management of the Bank, including distribution of powers and responsibilities between the members of the Management Board of the Bank, prevention and elimination of conflicts of interest, and exercise control and verification over execution.
4. To consider key issues, prepare recommendations for the Supervisory Board of the Bank, including to identify and resolve controversial situations, committees can be created consisting of members of the Bank's Supervisory Board, members of the Management Board, Bank employees and involved experts (specialists in the relevant field, etc.).
5. In the event that its shares are included in the Stock Exchange Quotation List of the stock exchange, the Bank shall establish an Audit Committee, consisting only of members of the Supervisory Board of the Bank. The bank's internal audit

service, if there is such a service, shall be accountable to the Audit Committee in its activities.

6. Procedure for the establishment and operation of committees, the quantitative composition shall be determined by the Regulations on the committees of the bank, approved by the Supervisory Board of the Bank.
7. Other provisions not defined by this Regulation shall be governed by the current legislation of the Republic of Uzbekistan.

2. POWERS OF THE BANK SUPERVISORY BOARD BANK

8. Powers of the Supervisory Board of the Bank shall include:
 - a) determination of the priority areas of the Bank's activities with regular review of the report of the Bank's Management Board on the measures taken to achieve the Bank's development strategy;
 - b) call of annual and extraordinary General Meetings of Shareholders, except for the cases provided for by the current legislation;
 - c) preparation of the agenda of the General Meeting of Shareholders;
 - d) determination of the date, time and place of the General Meeting of Shareholders;
 - e) determination of the date of the register generation of the Bank's shareholders for notification of the General Meeting of Shareholders;
 - f) submitting for decision by the General Meeting of Shareholders issues on amendments and additions to the Bank's Articles or approval of the Bank's Articles in a new edition, as well as payment of dividends, determination of its amount, form and procedure for payment;
 - g) organization of establishing the market value of property;
 - h) making decisions on increasing the Authorized Capital of the Bank, as well as introducing amendments and additions to the Bank's Articles related to an increase in the Authorized Capital of the Bank and a decrease in the number of authorized shares of the Bank;
 - i) making a decision on the issue of shares and approval of the issue prospectus, as well as on making changes and additions to the issues of previously registered securities;
 - j) making a decision on conducting an audit (except for a mandatory audit), on determining an auditing company, the maximum amount of payment for its services and executing (terminating) an agreement with it;
 - k) determination of the price of placement (placing on the exchange and organized over-the-counter securities market) of shares in the manner prescribed by law;
 - l) approval of the Bank's Annual Business Plan;
 - m) approval of the list of material and technical resources to ensure the current economic activity of the Bank for the next year;
 - n) making a decision on the issue of corporate bonds by the Bank, including those convertible into shares, and on the redemption of corporate bonds of the Bank;
 - o) making a decision on the issue of derivative securities;
 - p) appointment of the Chairman of the Management Board of the Bank and Deputy Chairmen of the Management Board from among highly qualified, including foreign specialists on a competitive basis on the basis of the requirements of the "Regulations for the Competition of Candidates for the Office of the Chairman of the Management Board of Asaka Bank and his Deputies", appointment of other members of the Management Board and early termination of their powers";

- q) determination of the amount of remuneration and compensation to be paid to the executive body of the Bank;
- r) appointment of a corporate consultant and approval of the Regulations defining the procedure for his activities;
- s) creation of an internal audit service and the appointment of its employees, as well as quarterly review of its reports;
- t) giving recommendations on the amount of remuneration and compensation to be paid to the members of the Bank's Audit Committee;
- u) access to any documents relating to the activities of the executive body of the Bank, and receiving it from the executive body for the performance of the duties assigned to the Supervisory Board of the Bank. Received documents can be used by the Supervisory Board of the Bank and its members exclusively for official purposes;
- v) giving recommendations on the size of the dividend, the form and procedure for its payment;
- w) making a decision on the execution of major transactions in cases stipulated by the legislation (if unanimity of the Bank's Supervisory Board on the issue of making a major transaction is not achieved, by decision of the Supervisory Board, the issue of making a major transaction may be submitted to the General Meeting of Shareholders);
- x) decision-making on transactions with affiliated persons of the Bank in cases provided for by law;
- y) use of the Reserve and other Funds of the Bank;
- z) establishment of branches and opening and liquidation of the Bank's representative offices;
- aa) creation of subsidiaries and affiliates of the Bank;
- bb) closing of transactions related to the Bank's participation in commercial and non-commercial organizations, in the manner prescribed by law.

In addition to the above powers, the competence of the Supervisory Board of the Bank shall include:

- a) approval and control over the implementation of strategic goals, corporate governance policy, and other internal policies of the Bank, including identifying, managing, monitoring and reporting risks, maintaining the Bank's capital adequacy;
- b) control over the generation of reserves against possible losses on assets created on the basis of asset classification, as well as ensuring that the capital and general reserves of the Bank shall be maintained at a sufficient level;
- c) approval of the procedure for the prevention and settlement of conflicts of interest;
- d) approval of plans to restore the financial position of the Bank;
- e) control over the Management Board of the Bank;
- f) control over the execution of the adopted business plan of the Bank, as well as quarterly review of reports of the Management Board of the Bank on the results of the Bank's activities;
- g) arrange the activity of the Bank's internal audit service, as well as assessing compliance by the Bank's Management Board with the Bank's strategies and policies based on quarterly reports of the internal audit service.
- h) study, discussion and challenge of information, proposals and clarifications provided by members of the Bank's Management Board;
- i) monitoring and periodically evaluating the effectiveness of the business management system, including the principles of the Bank's management, and taking appropriate measures to eliminate the identified deficiencies;

- j) submission of a report on the supervisory and control activities carried out to the General Meeting of Shareholders at least once a year;
 - k) approval of annual financial statements and ensuring the integrity of the accounting and financial reporting systems;
 - l) ensuring compliance with prudential requirements, taking into account the long-term financial interests of the Bank and the capital requirements established by the Central Bank;
 - m) resolve other issues not attributed to the powers of the Bank's Supervisory Board in accordance with the Regulation "On the Supervisory Board of Asaka Bank" and current legislation.
9. The annual report of the Bank must be preliminarily approved by the Supervisory Board of the Bank no later than ten days from the date of the annual General Meeting of Shareholders.
 10. The Bank's annual financial report, executed in accordance with International Financial Reporting Standards, shall be published after its external audit in accordance with International Auditing Standards, no later than two weeks before the date of the Annual General Meeting.
 11. Issues referred to the competence of the Supervisory Board of the Bank cannot be transferred to the decision of the executive body of the Bank.

3. DUTIES OF THE BANK SUPERVISORY BOARD

12. The Management Board of the Bank, in agreement with the Supervisory Board of the Bank, shall make decisions on the following issues:
 - a) call of the annual and extraordinary General Meeting of shareholders of the Bank;
 - b) making decisions on the use of the reserve and other funds of the Bank;
 - c) closing, within the limits of its authority, of major transactions related to the acquisition or alienation or the possibility of alienation of property (if it is impossible to reach unanimity on the issue of concluding a transaction, the issue of concluding a transaction may be referred to the Supervisory Board of the Bank for decision by the Bank's Management Board);
 - d) review on a quarterly basis, on a mandatory basis, with the approval of the list, the expediency of purchases of imported goods (work, services), the total cost of which under one contract is more than 50 thousand times of the basic calculation;
 - e) Resolution of other issues referred by the Articles of the Bank to the powers of the Bank's Supervisory Board.
13. Members of the Supervisory Board, in carrying out their activities, shall exercise responsibility and solicitude with a sense of responsibility and serve faithfully.
14. The expression of responsibility and solicitude for the members of the Supervisory Board shall include:
 - a) conscious decision-making, a sense of responsibility for their actions, incl. making decisions within their competence and comprehensively assessing the available data;
 - b) exercise a responsible approach to the performance of official duties;
 - c) comply with the requirements of the legislation, the Articles of the bank and local documents of the Bank.
15. Devotion in the service of Supervisory Board members shall include:
 - a) disclose all existing and possible conflicts of interest associated with them;
 - b) not to use the official position for personal interests;
 - c) not to participate in decision-making if there is a conflict of interest that hinders the full performance of its duties in the interests of the Bank,.

16. In order to ensure the effectiveness of the Supervisory Board activities, it shall periodically (at least once a year):
 - a) assess the professional responsibility of each member of the Supervisory Board based on performance indicators and the results of their work;
 - b) review the effectiveness and policies of their management methods, identify problem areas and make appropriate changes and additions.
17. In carrying out its tasks and functions, rely on the internal control and risk management systems of the Supervisory Board and exercise effective control over its activities.
18. Special committees of the Supervisory Board may be created to ensure the effectiveness of their work, in particular, an Audit Committee, a Risk Management Committee, a Bonus Committee and other committees.
19. The main task of the committees created by the Supervisory Board shall be study in depth the issues within its competence, and develop proposals and recommendations on it, as well as to assist the Supervisory Board in the performance of its control functions.
20. The committees shall analyze the implementation of the Supervisory Board's decisions, the process of implementing the strategy and goals of the bank, constantly submit reports and recommendations on the Bank's activities to the Supervisory Board for consideration.
21. Regulations on the committee covering the issues of the principle of work, powers, responsibilities, functions, mode of work, timing, as well as other issues of each committee shall be developed and approved by the Supervisory Board.
22. The composition of the committees must consist of at least three members of the Supervisory Board. It is not allowed to create a committee consisting of members who are members of another committee, as well as to appoint the same person as chairman of different committees at the same time.
23. Supervisory Board shall systematically monitor the fulfillment of the tasks and responsibilities assigned to the committee, allocate sufficient time for this, as well as ensure that the committees are staffed with experienced members.
24. Supervisory Board or the Bonus Committee (if any) shall monitor the Board's compliance with the principles of remuneration and at least once a year review the issue of the effectiveness of the remuneration system.
25. Based on the strategy, business plan, financial performance of the Bank, prudential requirements, as well as the state of risk management, Supervisory Board shall approve the remuneration system for members of the Management Board, key employees and other employees, except for the amount of remuneration and compensation that are included in the competence of the General Meeting shareholders.
26. Supervisory Board of the Bank shall regulate the activity of the Management Board, the internal control body, activities of the collegial management bodies created in the bank, and, if necessary, engage experts to organize the development of the Bank's development plan and monitor the achievement of the goals set by it.
27. Supervisory Board of the Bank shall ensure, in the manner prescribed by law, the implementation and coordination of work on the development, implementation of the organizational structure and its systematic assessment.
28. For the publication of information, audit and financial reports in accordance with international standards, the Bank's Supervisory Board shall coordinate the work carried out on the transition of the publication of new financial statements in accordance with international financial reporting standards.

29. In order to ensure compliance with legal requirements, the Supervisory Board shall develop a policy for preventing and eliminating conflict of interests, establish a procedure for its implementation and monitor implementation.
30. In order to create a unified corporate culture in the Bank, the Supervisory Board shall:
 - a) adopt the moral code of the Bank, including corporate values and standards for carrying out the activities of the Bank on the basis of legal and moral rules, as well as provide all employees, in particular the management bodies of the Bank;
 - b) exercise control over the explanation and communication to each employee of corporate values and standards, the moral code, as well as the relevant policies developed by the Bank;
 - c) exercise control over the application of disciplinary sanctions to employees, incl. to members of the Bank's Management Board who have committed improper acts and (or) offenses.
31. In order to take appropriate measures in a timely manner in the event that actions in the bank are contrary to legislation or morality rules, an effective system for identifying and warning of unseemly actions should be developed and put into practice.
32. In order to ensure the effectiveness of the warning system about improper acts, the Supervisory Board shall perform the following functions:
 - a) impose a duty to receive information about improper acts on one member of the Supervisory Board or the relevant committee;
 - b) define mechanisms for reporting and following up on misconduct;
 - c) exercise control over the identification, consideration of bad actions and taking action on them.

4. PROCEDURE FOR ELECTION AND MANAGEMENT OF THE BANK SUPERVISORY BOARD

33. Members of the Bank's Supervisory Board shall be elected by the General Meeting of shareholders in the manner prescribed by the current legislation and the Articles of the bank, for a period of one year. Supervisory Board of the Bank should include members who protect the interests of minority shareholders.
34. Persons elected to the Supervisory Board of the Bank under the State Share must have a corporate manager qualification certificate issued by the Scientific and Educational Center for Corporate Governance.
35. Persons elected to the Board of the Bank may be re-elected indefinitely.
36. Members of the Management Board of the Bank and the Chairman of the Management Board, persons working in subsidiaries and dependent business entities under an employment agreement (contract) and members of the management bodies of these entities of the Bank cannot be elected to the Supervisory Board of the Bank.
37. Persons working in the Bank under an employment agreement (contract) cannot be members of the Supervisory Board.
38. Early termination of the powers of a member elected to the Supervisory Board of the Bank shall be carried out by decision of the General Meeting of shareholders, i.e. in the event of a change in a shareholder, violation by a member of the Supervisory Board of his obligations, if there is a corresponding statement from a member of the Supervisory Board and for other reasons
39. If shares are included in the stock exchange quotation list of the stock exchange, it is necessary to include at least one independent member in the Supervisory Board

of the Bank, who can be re-elected annually. In this case, the nomination and voting for an independent member of the Supervisory Board of the Bank shall be carried out by state representatives.

40. An independent member of the Supervisory Board of the Bank may be:
 - (i) persons who have not worked within the last five years at the Bank, in its subsidiaries and affiliated enterprises;
 - (ii) persons who are not a shareholder of the Bank, its subsidiaries and affiliates;
 - (iii) persons not associated with large customers or suppliers of the Bank, its subsidiaries and affiliated enterprises, who have an agreement for an amount exceeding five ten thousand times the minimum wage established by law;
 - (iv) persons who do not have a service agreement with the Bank, its subsidiaries and affiliated enterprises, except for cases related to ensuring the performance of the duties and functions of a member of the Bank's Supervisory Board;
 - (v) persons who are not a spouse, parent (adoptive parent, adoptive parent), child (adopted, adopted), blood brother or half-brother or sister of a person who is a manager / member of the management and internal control bodies of the Bank, its subsidiaries and affiliated enterprises , or have worked in such a position within the last five years;
 - (vi) persons who are not a controlling person of the Bank (or who are not a member of a group and (or) an organization exercising collective control over the Bank);
 - (vii) persons who are not related to the Bank through a civil contract and who are not an employee of an organization, company superior in the Bank's industry, or an employee of a major shareholder.
41. Requirements for persons elected to the Supervisory Board of the Bank may be established by a decision approved by the General Meeting of shareholders.
42. The number of members of the Supervisory Board of the Bank shall be 9 (nine) persons.
43. Most members of Supervisory Board of the Bank cannot be persons associated with the Bank, except for their membership in the Supervisory Board of the Bank.
44. Members of the Bank's Supervisory Board shall comply with the requirements for independence of their opinions.
45. In the following cases, a person cannot be elected to the Bank's Supervisory Board, or the elected person shall be deprived of the rights of a member of the Bank's Supervisory Board if:
 - a) person is, or intends to become a member of the Supervisory Board of two or more banks, except for cases when these banks belong to the same group of banks;
 - b) the powers of the person were terminated ahead of schedule at the request of the Central Bank of the Republic of Uzbekistan.
46. The number and composition of the Supervisory Board members shall be formed taking into account the scale and specifics of the Bank's activities, goals and strategy of its development, as well as taking into account provision of the following conditions:
 - a) the possibility of holding meetings with a frequency (at least once a quarter) and making decisions by the Supervisory Board if there is a quorum;
 - b) possession of the collective level necessary for the implementation of effective leadership and decision-making;
 - c) creation of committees by the Supervisory Board and organization of its activities.

47. Election of members of the Supervisory Board of the Bank shall be carried out by cumulative voting.
48. In case of cumulative voting, the number of votes belonging to each shareholder shall be multiplied by the number of persons to be elected to the Supervisory Board of the Bank, and the shareholder has the right to give votes thus obtained in full for one candidate or distribute them between two or more candidates. The candidates who receive the largest number of votes shall be considered elected to the Supervisory Board of the Bank.
49. The Chairman of the Supervisory Board of the Bank shall be elected by the members of the Supervisory Board from among its members by a majority vote of the total number of members of the Supervisory Board of the Bank.
50. The Deputy of the Supervisory Board shall be appointed by the Chairman of the Bank Supervisory Board from among the members of the Bank Supervisory Board
51. The state representative by office shall be a member of the Bank's Supervisory Board, not subject to election (early re-election) by the General Meeting of shareholders.
52. The Chairman of the Supervisory Board of the Bank shall be responsible for managing and ensuring the efficiency of the Bank's activities, and also shall serve to form trust between the members of the Supervisory Board. At the meetings of the Supervisory Board, the Chairman shall ensure a free exchange of views with the analysis of complete and wide-ranging information, decision making in the face of critical thinking and creativity.
53. Chairman of the Supervisory Board of the Bank shall:
 - a) arrange activities of the Supervisory Board of the Bank;
 - b) call meetings of the Bank Supervisory Board and preside over meetings of the Bank Supervisory Board;
 - c) ensure the keeping of the minutes of the meetings;
 - d) chair the general meetings of shareholders, execute an employment contract with the Chairman of the Management Board on behalf of the Bank;
 - e) carry out other actions stipulated by the Articles of the Bank and legislation.
54. In the absence of the Chairman of the Bank's Supervisory Board, his functions shall be performed by one of the members of the Bank's Supervisory Board, appointed in the manner prescribed by law.
55. The meeting of the Supervisory Board of the Bank shall be convened by the Chairman of the Supervisory Board or at the request of:
 - a) the Agency for State Assets Management of the Republic of Uzbekistan as a body authorized for managing the state share in the authorized capital of the Bank;
 - b) Central Bank of the Republic of Uzbekistan;
 - c) member of the Supervisory Board of the Bank;
 - d) member of the Audit Committee;
 - e) member of the Management Board of the Bank;
 - f) head of the internal audit service of the Bank;
 - g) external auditor of the Bank;
 - h) at the request of the owners of at least 1 percent of the Bank's common shares. They have the right to make proposals on agenda items, distribution of profits, nomination of candidates for membership in management and control bodies (subject to replacement for a period before the General Meeting).
56. The quorum for holding a meeting of the Supervisory Board of the Bank shall be determined by the Articles of the bank, but must be at least seventy-five percent of the number of elected members of the Supervisory Board of the Bank. In the event that the number of members of the Bank's Supervisory Board becomes less than

seventy-five percent of the number stipulated by the Bank's Articles, the Bank shall convene an Extraordinary General Meeting of shareholders to elect a new staff of the Bank's Supervisory Board. The remaining members of the Bank's Supervisory Board have the right to make a decision to convene such an Extraordinary General Meeting of shareholders, as well as, in the event of early termination of powers of the Chairman of the bank's management body, appoint an interim, with the exception of cases stipulated by law. When deciding issues at a meeting of the Bank's Supervisory Board, each member of the Bank's Supervisory Board shall have one vote.

57. The decision on the issues of increasing the authorized capital of the bank by issuing additional shares within the number of authorized shares determined by the Articles of the Bank, as well as making appropriate changes to the Articles of the bank, as well as on closing of major transactions in cases stipulated by law, shall be made by the Supervisory Board of the Bank unanimously (in this case, the votes of the members who left the Supervisory Board of the Bank shall be not taken into account).
58. Transfer of vote by one member of the Bank Supervisory Board to another member of the Bank Supervisory Board shall be not allowed.
59. In case of equality of votes when making a decision, the vote of the Chairman of the Supervisory Board of the bank shall have be decisive.
60. Meetings of the Bank's Supervisory Board can be held in the form of a meeting (participation in joint discussion of issues put to the vote and decision-making), as well as in the form of conference calls by telephone, and / or in the mode of video conferences and / or in the form of absentee voting (by poll) by unanimous decision of all members of the Supervisory Board.
61. Supervisory Board of the Bank has a secretary office. The Secretary of the Supervisory Board of the Bank shall organize keeping of minutes of the meetings of the Supervisory Board, keep its originals; supervise the implementation of decisions made by the General Meeting of Shareholders and the Supervisory Board of the Bank, and also perform all functions necessary for the normal operation of the Supervisory Board of the Bank. Materials on the issues considered on the agenda of the meeting of the Supervisory Board of the Bank shall be provided by the structural divisions that are the initiators of this issue.
62. Minutes shall be kept at the meeting of the Supervisory Board of the Bank. The minutes of the meeting of the Bank's Supervisory Board shall be executed no later than 10 (ten) days after its holding. The minutes of the meeting shall specify:
 - a) date, time and place of its holding;
 - b) persons present at the meeting;
 - c) agenda of the meeting;
 - d) items put to vote, results of voting on them;
 - e) decisions made.
63. The minutes of the Supervisory Board meeting of the Bank shall be signed by the members of the Bank Council participating in the meeting, who are responsible for the correctness of the minutes.
64. The Bank's shareholders may be familiarized with the decisions of the Supervisory Board of the Bank (except for decisions that are commercial secrets). Bank shareholders may have access to other documents provided for by law.
65. Members of the Supervisory Board of the Bank, when exercising their rights and fulfilling their duties, shall act in the interests of the Bank.

5. RIGHTS AND OBLIGATIONS OF THE SUPERVISORY BOARD MEMBERS OF THE BANK

66. Members of the Supervisory Board shall be required within the framework of their duties to:
- a) know the organizational structure of the Bank's corporate governance, the duties of the Supervisory Board, be aware of their place in corporate governance, have an idea of the risks inherent in banking, and also constantly improve their knowledge and skills in banking, risk management and corporate governance organization;
 - b) actively participate in the activities of the Bank, observe important changes in the activities of the external environment, timely take measures aimed at protecting the interests of the Bank in the long term;
 - c) take a leading place in the formation of the corporate culture and values of the Bank;
 - d) express their own reasoned opinion on the issues under consideration, regardless of the views of other members of the Supervisory Board, members of the Management Board and employees of the Bank;
 - e) show responsibility and solicitude with a sense of responsibility and serve faithfully, conscientiously and reasonably to fulfill assigned tasks and duties, not abuse their powers in their own interests and the interests of individuals;
 - f) avoid situations that may cause a conflict of interest, as well as immediately notify the Supervisory Board about a conflict of interest and take measures to eliminate it;
 - g) participate in meetings of the Supervisory Board and its committees without transferring their powers to third parties;
 - h) observe the confidentiality of commercial, banking secrets and other secrets, information protected by law, which became known to him during the period of his membership in the Supervisory Board of the Bank.
67. The state representative shall ensure that at the meetings of the Bank's governing bodies, issues of the justification for the procurement of imported goods (works, services), the total cost of which is more than 50 times the size of the basic calculation under one contract, shall be considered, while carrying out an analysis using measures to attract the remaining parts in warehouses of imported goods of production reserve.
68. A member of the Supervisory Board (affiliated person), when closing a transaction with the Bank, shall inform the Bank about his affiliation by sending a written notification with detailed information about the proposed transaction, including information about the persons involved in the transaction, the subject of the transaction, the material terms of the relevant agreement, and he also does not have the right to participate in discussion and voting when making a decision. The decision to approve the transaction with the affiliated person shall be taken by members of the Bank's Supervisory Board participating in the meeting unanimously or by a qualified majority of votes of the shareholders participating in the General Meeting of shareholders.
69. Members of the Bank's Supervisory Board are not entitled to receive direct or indirect remuneration for influencing the adoption of any decision by the Bank's Supervisory Board.
70. Members of the Bank's Supervisory Board are not entitled to use the bank's capabilities (property and non-property rights, opportunities in the field of economic activity, information on the activities and plans of the bank) for personal enrichment.
71. Calculation and payment of remuneration to members of the Supervisory Board of the Bank shall be carried out in the order determined by the Regulation "regarding

the procedure for remuneration of members of the Bank's Supervisory Board” and current legislation.

At least once a year, the Bank shall conduct an independent assessment of the state of the corporate governance system and financial indicators. When calculating remuneration to the Supervisory Board members, the results of an independent assessment of the corporate governance system and financial indicators shall be also taken into account.

72. When making a decision on payment of remuneration to members of the Bank's Supervisory Board, the General Meeting of Shareholders may determine additional criteria.
73. In case of early termination of powers of members of the Bank's Supervisory Board and when the Supervisory Board of the Bank is elected in a new composition, remuneration shall be paid to each member in proportion to the months worked by him, taking into account his participation in meetings of the Bank's Supervisory Board.
74. The General Meeting of Shareholders has the right to reduce (to zero) the amount of remuneration determined by this Regulation, as well as the Regulation “regarding the Procedure for Remuneration of Members of the Bank's Supervisory Board” for violations of the current legislation by individual members of the Supervisory Board or for other facts that have led to a deterioration in the financial condition of the Bank.
75. Members of the Bank's Supervisory Board shall assist the rational corporate governance of the Bank and, while exercising their powers and duties, take into account the legitimate interests of its depositors and shareholders, as well as ensure effective cooperation with the Central Bank of the Republic of Uzbekistan.

6. RESPONSIBILITIES OF THE SUPERVISORY BOARD MEMBERS OF THE BANK

76. Members of the Supervisory Board of the Bank, when exercising their rights and fulfilling their duties, must act in the interests of the Bank and bear responsibility in the prescribed manner.
77. Members of the Supervisory Board of the Bank, according to the current legislation and the Articles of the Bank, shall be responsible for failure to fulfill or improper fulfillment of their obligations to the Bank and shareholders.
78. At the same time, those members of the Supervisory Board of the Bank that did not participate in the vote when making a decision that caused damage to the Bank or who voted against such a decision, shall not be liable.
79. If, in accordance with the provisions of this section, several persons are guilty, they shall be jointly and severally liable to the Bank.
80. The bank or a shareholder (shareholders) who owns at least one percent of the outstanding shares of the Bank shall have the right to apply to the court with a claim against a member of the Bank's Supervisory Board for compensation of losses caused to the Bank.
81. In the event that the court recognizes the guilt of a member of the Supervisory Board of the Bank in causing property damage to the Bank, according to a court decision and in case of prohibition to occupy managerial positions in business companies, it may be terminated for at least one year.
82. A member of the Supervisory Board of the Bank shall be liable for damage caused as a result of:
 - presenting misleading or intentionally false information;
 - violation of the procedure for presenting information, determined by law;

- a proposal to close major transactions and (or) transactions in which there is an interest in their execution, incl. an offer to close transactions, the purpose of which is to obtain profit (income) by oneself or by affiliated persons.

7. OTHER PROVISIONS

83. With the entry into force of these Regulations, the Regulation "Regarding the Supervisory Board of Asaka Bank" approved by the Minutes of the General Meeting of shareholders No. 01 dated January 24, 2020 and registered under No. 837, the amendments registered by the Minutes No. 01 of the General Meeting of shareholders dated June 26, 2020, registered under No. 893.