

Conflict of Interest Regulation
JSC "Aloqabank"

Tashkent, 2017

Contents

1. Terms and definitions.....3

2. General provisions5

3. Identifying situations that may cause a conflict of interest in the performance of actions and transactions and disclosure of information by the bank’s officials.....7

4. Obligations of the bank's officials to inform the supervisory board of conflicts of interest.....7

5. Prevention of a potential conflict of interest in the performance of actions and transactions and disclosure of information by the bank's officials.....9

6. Conflict of interest management procedure11

7. Use of compliance standards in the performance of broker and dealer activities.....13

Appendix 1. Examples of conflicts of interest14

Appendix 2. Statement of potential conflict of interest.....16

Appendix 3. Request for transaction.....19

Appendix 4. Register of signed statements of potential conflict of interest20

1. Terms and definitions

- **Own/ proprietary position** shall mean the financial assets of a Bank employee owned by the employee and / or their relatives and / or related legal entities.
- **Compliance** shall mean the way of doing business by a financial institution in accordance with applicable laws, regulations, codes and standards established by the competent authorities, professional associations and internal documents of the said financial institution.
- **Conflict of interest** shall mean competition between the property and other interests of financial and commodity market participants, where action or omission of one party causes losses/ a decrease in profits to the other party or entails other adverse consequences for the other party.

Often, a conflict of interest arises from competing personal and professional interests. For the purposes of this Regulation, conflicts of interest shall not include internal disagreements, e.g. controversy between business units or employees. All internal disagreements between employees shall be resolved in accordance with the Bank's Corporate Code of Conduct, and disagreements between business units shall be resolved in accordance with the relevant procedure established by the Bank.

- **Transactions with securities** shall mean transactions involving purchase and sale, transfer by gift or inheritance of securities, as well as their contribution to capital and other actions entailing a change of ownership or pledge of securities.
- **Financial and commodity market transactions** shall mean transactions with securities, derivative financial instruments, currencies, precious metals, and other types of assets
- **Bank's business units / structural units of the Bank** shall mean the organizational units of the Bank and their respective employees carrying out their set range of activities and responsible for performing the tasks and duties assigned to them.
- **The Chinese walls principle** shall mean arranging a business process or several business processes in such a way as to put barriers to information flows between stages of the process/different processes, where the passage of information is only possible in strict compliance with certain rules.
- **Compliance procedure** shall mean a set of measures forming an independent process (or integrated into various stages of other processes), properly regulated and implemented on an ongoing basis with a view to managing compliance risk.
- **Customer's legal owner** shall mean the owner or the person controlling a corporate customer, i.e. one or more persons exercising ownership or control over a corporate customer and/ or another legal entity in whose interests a specific transaction is being made¹.
- **Employee relatives** shall mean all direct ascendants and descendants of an employee (parents and children, grandmothers, grandfathers and grandchildren); his / her full-blooded and half-blooded (having only one parent in common) brothers and sisters; spouse and parents of the spouse; persons dwelling with the employee; and other family members who are dependents of the employee or on whom the employee is dependent.
- **Bank management** shall mean the Supervisory Board, the Chairman of the Management Board and the Management Board of the Bank.

¹ Annex to the Resolution of the Central Bank Management Board No. 328-B dated 2 October 2013 and Resolution of the Uzbekistan Department for Tax and Foreign Exchange-Related Crimes and Proceeds of Crime No. 20 *Internal control standards for combating money laundering and terrorist financing in commercial banks.*

- **Related legal entity** shall mean a legal entity that is or intends to become a Customer or a counterparty of the Bank; a legal entity for which a Bank employee or an employee relative serves as a participant, shareholder, beneficial owner (customer's legal owner), a sole executive body, an authorized representative, a member of the board of directors or a collegial executive body.
- **Compliance standards** shall mean the standards that define design requirements for the Bank's business processes and that, when observed; ensure compliance with the applicable legislation, best international business practices and internal regulatory and executive documents of the Bank. Compliance standards are mandatory for all business units of the Bank.
- **Bank traders** shall mean employees of the Bank directly involved in trading operations on behalf and at the expense of the Bank; on behalf of the Bank and at the expense of a Customer; on behalf of a Customer and at the expense and by order of a Customer (-s); or at the expense of the trustor (-s).

2. General provisions

2.1. Banking business, securities market business and other types of financial- and commodity-market related business may entail conflicts of interest. One of the main objectives of compliance control in Joint-Stock Commercial Aloqabank (hereinafter, the "Bank") is to prevent and resolve conflicts of interest arising in the course of activities carried out by the Bank and its employees.

2.2. In the context of the Conflict of Interest Regulation of the Bank (hereinafter, "this Regulation"), a conflict of interest refers to a direct or indirect contradiction of property and other interests of the Bank and/ or its employees and/ or one or more Customers, where action or omission of one party may cause adverse consequences (losses, lost profits) to the other party. For the purposes of this Regulation, a clash of interests arising during negotiations regarding normal business operations whose terms and conditions have been disclosed or should have been known to the negotiating party, shall not constitute a conflict of interest.

2.3. Purposes of conflict of interest disclosures and management:

- Promoting trust of the Bank's customers and partners, ensuring fair customer service and adherence to high corporate governance standards based on openness, transparency and predictability;
- Ensuring compliance with international standards and best practices for enhancing the Bank's reputation globally;
- Establishing potential conflict of interest disclosure rules, managerial decision-making procedures and standards of conduct for the Bank's employees in the event of a conflict of interest;
- Providing the Bank's employees with general information on measures taken by the Bank to identify, manage and resolve conflicts of interest; and assisting the Bank's employees in determining the most appropriate ways to resolve such conflicts;
- Setting out the minimum conflict of interest management standards that are mandatory for the Bank.

2.4. A conflict of interest may potentially arise:

- Between a Customer and the Bank;
- Between Customers of the Bank (where the interests of a Customer/ group of Customers are in conflict with the interests of another Customer);
- Between Customers and employees of the Bank;
- Between the Bank and employees of the Bank;
- Between a party who directly or indirectly controls the Bank, and a Customer of the Bank; and
- Between a related party and a Customer of the Bank.

For more examples of conflicts of interest, please refer to **Appendix 1** hereto.

2.5. Bank employees are prohibited to engage in any activities that could lead to a conflict of interest. Where a conflict of interest is unavoidable, it must be disclosed by the relevant employee and discussed with his/her immediate manager and Compliance Manager/ independent member (-s) of the Supervisory Board. After the conflict of interest has been disclosed and discussed with the immediate manager and the Compliance Manager, it shall be managed in accordance with the procedures established in the Bank's internal regulatory and executive documents.

2.6. Any existing or perceived conflict of interest not addressed in an appropriate manner constitutes a threat to the Bank's reputation in the eyes of its employees and other parties,

including Customers, shareholders, counterparties, government and government authorities, trade unions and professional associations, and participants of the securities market.

2.7. In the event of a conflict of interest between a Bank employee and the Bank, the interests of the Bank shall prevail.

2.8. All employees of the Bank must ensure that their personal interests do not conflict with their official duties, objectives of the Bank, and interests of its Customers.

2.9. All employees of the Bank, irrespective of their position, shall engage in the identification of potential conflicts of interest both in interacting with the existing customers and before establishing new business relations, acting solely in the interests of the Bank.

3. Identifying situations that may cause a conflict of interest in the performance of actions and transactions and disclosure of information by the Bank's officials

3.1. In the event of an anticipated transaction in which a Bank employee may have a personal interest that could entail a conflict of interest and/ or a breach of the Bank's internal regulatory and executive documents, the employee, prior to performing such a transaction (-s), shall file a *Statement of Potential Conflict of Interest* (hereinafter, the "Statement") provided as Appendix 2 hereto and/ or a *Transaction Request* provided as Appendix 3 hereto and shall obtain a written approval from the compliance staff and the Supervisory Board (where applicable).

3.2. A personal interest of a Bank employee that corrupts or may corrupt performance of his/her official duties is understood as the opportunity to receive financial gain in the form of money, valuables, other property or property-related services, or other property interests, either for himself/herself or for any third party, whether within or outside the Republic of Uzbekistan. A Bank employee may have a personal interest in an operation/ transaction where:

- A Bank employee/ employee relative (-s)/ related legal entities acts as a party to the respective operation/ transaction or engages in such operation/ transaction in the capacity of a representative/ an intermediary;
- An employee/ relatives of an employee hold positions in the management bodies of the related legal entity that acts as a party to the respective operation/ transaction or engage in it in the capacity of a representative/ intermediary;
- A Bank employee, by virtue of his/her official duties, engages or will engage on behalf of the Bank, in the conclusion, modification, termination or performance of a contract with a related legal entity, including but not limited to making a decision on concluding, amending or terminating the contract; determining financial terms and conditions of the contract; verifying documents; receiving and obtaining correspondence; and describing possible risks related to the contract with a related legal entity.

3.3. Where a Bank employee, their relatives or related legal entities have proprietary positions in financial assets, they shall abide by the following conditions when performing transactions affecting the said positions:

- **All employees of the Bank** are prohibited from making transactions affecting their proprietary positions with equity securities, derivative financial instruments and depositary receipts for securities issued by the Bank during the periods established by the Bank's internal documents;
- **The Bank's traders** are prohibited from trading for their personal advantage and/ or for the advantage of their relatives and /or related legal entities.

3.4. Membership of the Bank's employees on supervisory boards of third-party entities/ subsidiaries of the Bank (hereinafter, "association") shall be disclosed in the Statement with a view to informing the compliance staff and obtaining mandatory approval from the Supervisory Board. Any such association without prior approval from the Supervisory Board is strictly forbidden.

4. Obligations of the Bank's officials to inform the Supervisory Board of conflicts of interest

4.1. All Bank employees shall disclose any conflict of interest, including potential conflict of interest, to the Compliance Manager and the Supervisory Board. Where an employee is not sure whether a certain activity is outside the scope of his/her duties, the employee and/ or his/her immediate manager shall consult the Compliance Manager.

4.2. The disclosure procedure is defined in **Section 6** hereof (**Appendix 2**)². Employees shall be notified of the said procedure when concluding an employment contract.

4.3. A Bank employee shall send an email with the completed Statement from his/her corporate e-mail address to the email address of the compliance unit (Re: "Statement of Potential Conflict of Interest") in the following instances:

- A Bank employee is on the list of the Bank's insiders;
- A Bank employee meets the following criteria:
 - A Bank employee or his/her relative acts as a participant, shareholder, beneficial owner (Customer's legal owner), authorized representative or a member of the board of directors or a collegial executive body of a related legal entity;
 - A Bank employee, by virtue of his/her official duties, engages or will engage on behalf of the Bank in the conclusion, modification, termination or performance of a contract with a related legal entity, including but not limited to making a decision on concluding, amending or terminating the contract; determining financial terms and conditions of the contract; verifying documents; receiving and obtaining correspondence; and describing possible risks related to the contract with a related legal entity.

4.4. By 31 (thirty-first) January of each calendar year all Bank employees shall confirm changes/absence of changes in their information provided in the Statement as at 31 (thirty-first) December of the previous year. Such confirmation shall be given by emailing the Statement from the employee's corporate email address to the email address of the compliance unit (Re: "Statement of Potential Conflict of Interest").

4.5. The circumstances requiring disclosure in the Statement in the event of their existence at the time of signing the Statement and further occurrence include:

- Any activities outside the Bank that are specifically paid for and may possibly entail a conflict of interest between employees, Customers and the Bank;
- Any personally-funded participation in mergers and acquisitions;
- Any participation, including free of charge, on the management bodies of a Customer;
- Employment with public authorities or publicly owned entities with any form of ownership;
- Any fiduciary possession (possession on behalf of a third party);
- Any relations concerning investment advisory outside the scope of official duties;
- Any transactions/ assignments, either personally funded or funded by an employee's relatives or related legal entities involving participation in the primary offering, purchase or sale of financial instruments and goods in the secondary market;
- Any offers of participation (outside the scope of official duties) on the board of directors, management board or any other executive body of an entity in which the Bank has an interest or equity stake;
- Any offers of participation through personal assets in the financing of companies and / or projects where the Bank acts as a creditor;
- Any potential conflicts of interest that may occur at any stage of an operation/ transaction.

4.6. The Compliance Manager and an independent member (-s) of the Supervisory Board shall jointly identify possible areas for conflicts of interest in the activities of the Bank and its

² Statement of Potential Conflict of Interest.

employees and shall arrange measures for the prevention, management and resolution of conflicts of interest.

5. Prevention of a potential conflict of interest in the performance of actions and transactions and disclosure of information by the Bank's officials

5.1. In their professional activities, management bodies and all employees of the Bank, regardless of their position, shall observe the following basic principles:

- Be honest and decent in business relations, refrain from any unfair ways of doing business;
- Do not use official position, powers, confidential information, tangible and intangible assets of the Bank to personal advantage;
- Do not to commit illegal and unlawful actions in their professional activities, or actions that may raise suspicions about their legitimacy and ethics;
- Refrain from actions or omissions that create conflicts of interest in business relations; seek to maintain a balance of interests between all parties when resolving existing conflicts.

5.2. The Bank shall take the following actions with respect to conflicts of interest:

- Identify;
- Document;
- Control;
- Avoid (potential conflicts of interest);
- Disclose (where impossible to avoid).

5.3. Employees of the Bank shall not engage in any financial and commodity market transactions on behalf of the Bank to their personal advantage, namely:

- Enter into transactions with the Bank where they, their relatives or related legal entities act as the second party (Customer, counterparty or beneficiary) with respect to the Bank, or participate in such transactions in the capacity of a representative or an intermediary;
- Manipulate prices of financial instruments to generate income from a proprietary position.

5.4. Any operations or transactions by Bank employees (other than Bank Traders) shall be subject to trading limits and restrictions established by the Bank's internal regulatory and executive documents. Any changes in the said limits require prior approval from the compliance staff upon substantiation of the excess of the set limits and disclosure of the origin of the respective funds and anticipated details of the transaction (where applicable).

5.5. The approval shall be requested in accordance with the Bank's internal regulatory and executive documents, i.e. electronically by email sent to the email address of the compliance unit. Preliminary approval shall be obtained using the *Request for Transaction* form provided as **Appendix 3** hereto.

5.6. Upon performance of the transaction (-s) a report on their results shall be forwarded to the email address of the compliance unit.

5.7. During their non-working hours, employees shall have the right to transact without trading restrictions.

5.8. No approval is required for the following transactions:

- Transactions performed through a portfolio manager under the relevant agreement (trust management of securities or cash), provided that no material terms of the transaction have been discussed between the employee and the trust manager of the asset (trader) prior to its conclusion, except for the discussion of the investment declaration (which is an integral part of the investment contract for trust management), and the employee's information about the assets in which his/her mutual investment fund instruments are invested into)
- Over-the-counter transactions of employees with their shares of mutual investment funds and bank-managed mutual funds (hereinafter, the "BMMF"), provided that the employee is not the manager of the respective mutual investment fund or BMMF.

5.9. To ensure prevention and timely disclosure of conflicts of interest, the Bank's employees responsible for entering information into the Bank's internal accounting systems, record the information on the Customer's status provided by the compliance staff ("Employee", "Employee relative" or "Related legal entity").

5.10. The following principles must be followed to prevent potential conflicts of interest:

- **Gifts.** As a general rule, Bank employees do not have the right to accept gifts that create a potential conflict of interests (for more information, see *Compliance Policy of Joint-Stock Commercial Aloqabank*);
- **Actions requiring approval.** In order to avoid potential conflicts of interest, a number of actions described in this Regulation (sub-clauses 4.3 and 4.5) require prior approval of the compliance staff;
- **Independence.** All employees must ensure that they perform their duties regardless of external circumstances and in compliance with their role/ approved job description;
- **Creation of confidentiality areas.** A special procedure for dealing with confidential information minimizes the risk of a conflict of interest between the Bank and its Customers;
- **Investment advisory and financial analysis.** Regardless of the nature of advisory services, a Customer's interests shall be paramount;
- **Performance of Customers' transactions.** All transactions shall be carried out in accordance with the effective legislation of the Republic of Uzbekistan and shall be prioritized according to the order in which they occurred. In the event of competing orders, Customer's orders shall always take precedence;
- **Customers' assets.** To protect a Customers' rights to financial instruments and funds, it is necessary to ensure that Customers' assets can be separated from the Bank's own assets immediately at any moment in time;
- **Trade in the Bank's own interests.** The Bank shall not use insider information in trading with cash or its own position in securities;
- **Issue of securities.** Securities issues shall be undertaken in accordance with the effective laws of the Republic of Uzbekistan;
- **Financing.** Employees of the Bank acting as legal owners/ beneficiary owners / top managers / founders of the Bank's Customers shall not engage in advisory and decision-making with respect to the relevant entity (including on financial instruments).

6. Conflict of interest management procedure

6.1. Conflicts of interest are managed using the following procedures:

- Disclosure of existing conflicts of interest;
- Putting Chinese walls between business processes and their individual stages, i.e. establishing regulated relationships between business units with restrictions on the transfer of information and delineated powers to perform, record and control transactions;
- Making decisions on the management of conflicts of interest and the relevant powers and levels of decision-making;
- Promotion of the high level of compliance culture within the Bank;
- Establishing liability for concealing or providing false information about the presence of a conflict of interest;
- Restricting and regulating transactions performed to personal advantage and/ or jobbery behavior;
- Engaging a disinterested third party/ assigning an independent member (-s) of the Supervisory Board to resolve a conflict of interest.

6.2. Preventing or resolving a conflict of interest may include changing the scope of tasks and specific instructions assigned to a particular employee who is a party to a conflict of interests; and/ or denial of the benefit that led to that conflict of interest (for example, refusal to work with a specific Customer/ counterparty of the Bank, refusal to participate in the preparation of a deal, etc.).

In some cases, prevention or settlement of a conflict of interests may involve a change of the official capacity or employment status of a Bank employee who is a party to a conflict of interest in the manner prescribed by the effective legislation of the Republic of Uzbekistan.

6.3. Where a perceived or actual conflict of interest arises despite the preventive measures, the following steps shall be taken:

- Inform the compliance staff by filing the *Statement of Potential Conflict of Interest* (**Appendix 2** hereto) and/ or *Request for Transaction* (**Appendix 3** hereto), indicating the following information:
 - The basis of the conflict of interest;
 - Parties who are involved/ may be involved;
 - Steps that have been taken by the Bank employee/ business unit to resolve the conflicts of interest.
- All potential and actual conflicts of interest shall be documented by the compliance staff using the *Register of Signed Statements of Potential Conflict of Interest* form (**Appendix 4** hereto);
- The Compliance Manager and the independent member (-s) of the Supervisory Board (where applicable) shall, on the basis of information received from the employee, decide what actions should be taken in the event of a conflict of interest in addition to those already taken by the respective business unit with approval from the compliance staff. Where a decision is made to take additional steps, the following conditions shall be met:
 - A Customer's interest prevails over the interests of the Bank;
 - A Customer's interest is equivalent to the interests of other Customers.

Where compliance with the above principles is not possible due to some objective reasons, compliance staff can:

- **Deny the transaction** by sending a written substantiated judgment (The Bank refrains from conducting transactions conflicting with each other, provided that such conflict has been identified before taking any steps and there are no other legal or contractual obligations to conduct the transaction in question); or
- **Disclose a conflict of interest.** The Bank discloses the basis and causes of the conflict of interests to the Customer prior to the transaction, so that the Customer could make the best decision. When disclosing a conflict of interest, the Bank shall comply with the applicable legislation regulating banking secrecy and confidential information.

6.4. The compliance staff shall, as part of their routine control procedures, monitor the transactions of the Bank's employees and communicate violations of the existing requirements that are to the advantage or for the benefit of the Bank's employees, their relatives or related legal entities to the Bank's management (including the Supervisory Board) and head of HR so that measures could be taken to eliminate the violations identified and/ or to apply disciplinary measures to the relevant employee. In the event of repeated violation of the existing rules, the employee shall be held accountable in accordance with the Labor Code of the Republic of Uzbekistan.

7. Use of compliance standards in the performance of broker and dealer activities

7.1. In the course of broker and dealer activities the main objectives of compliance control are:

- Ensuring the arm's length nature of transactions;
- Protecting interests of investors;
- Managing conflicts of interest;
- Controlling effectiveness of management of the Bank's proprietary position;
- Using the Chinese walls principle.

7.2. Conflicts of interest are managed using the following techniques:

- Strict adherence to the code of professional ethics, i.e. a set of special rules and responsibilities regulating the professional activities of the Bank's employees, drawn up in accordance with the legislation of the Republic of Uzbekistan (including the Corporate Governance Code approved by the report of the Commission for the Improvement of Efficiency of Joint-stock Companies and Corporate Governance), requirements of self-regulatory organizations, and best business practices from around the world;
- Obliging the Bank's traders to put maximum efforts to offer Customers the best price in the market for transaction of the same type and amount at the corresponding point of time;
- Ongoing monitoring by the compliance staff of the arm's level of prices used in performing customers' orders and transactions affecting the Bank's own position;
- Delivering regular training for the Bank's traders by compliance staff;
- Engaging the compliance staff in claims management within the scope of their competence;
- Using sanctions against the Bank's traders in case of substantiated complaints from Customers;
- Establishing rules regulating transactions of the Bank's employees affecting their proprietary position;
- Ensuring the regulation of business processes and the accuracy in implementing this regulation.

Appendix 1. Examples of conflicts of interest

- Providing financial advice to several Customers at a time where the Customers are competitors or in conflict with each other.
- Providing services for the placement of securities to two different Customers representing the same sector or industry.
- Providing consulting services to a Customer with respect to the purchase of a third-party business that is a borrower of the Bank where the borrower's debts will be repaid from the payments under the business purchase transaction.
- Providing investment and banking services to an entity while owning a controlling stake in that entity/ having representatives on the board of directors of that entity which has a different owner.
- Providing services to a legal entity acting on behalf of a third party where the Bank has an opportunity to provide the requested services directly to such third party.
- Providing recommendations on transactions with financial instruments issued directly by, or with participation of, the Bank in the course of investment advisory and/ or discretionary portfolio management.
- Purchasing assets for the Bank's own portfolio based on non-public information on potential transactions /transactions.
- An employee having an interest in securities of some issuer participates in the preparation of an analytical report on that issuer.
- When providing advice to a Customer on a merger/ acquisition transaction, the Bank extends a loan to, or acquires assets from, that Customer.
- The Bank has own investments in the securities of some issuer and provides investment advisory services to Customers with respect to that issuer.
- An employee has a personal interest in the securities of some issuer and serves as a member of the team advising a Customer on potential transactions with that issuer.
- An employee who has own position/ investments in securities is involved in the execution of orders from the issuer of those securities.
- As part of his/her job duties, an employee of Entity A is involved in making decisions that can bring tangible or intangible benefits to individuals who are his/her relatives, friends or other persons with whom the employee's personal interests are related.
- An employee of Entity A is involved in making HR decisions with respect to individuals who are his/her relatives, friends or other persons with whom the employee's personal interests are related.
- An employee of Entity A or another person with whom the employee's personal interests are related, performs or intends to perform paid work for Entity B, which has business relations with Entity A, intends to establish such relations or is a competitor of Entity A.
Example: an employee of an entity that has confidential information about the entity's activities receives an offer of employment from another entity, which is a competitor to his/her direct employer.
- An employee of Entity A or another person with whom the employee's personal interests are related, performs or intends to perform paid work for Entity B, which is the parent, subsidiary or is otherwise affiliated with Entity A.

- An employee of entity A makes a decision on the purchase by entity A of goods that are the intellectual property to which the employee or another person with whom the employee's personal interest is related has exclusive rights.
- An employee of Entity A or another person with whom the employee's personal interests are related owns securities of Entity B, which has business relations with Entity A, intends to establish such relations, or is a competitor of Entity A.
- An employee of Entity A or another person with whom the employee's personal interests are related has financial or property liabilities to Entity B, which has business relations with entity A, intends to establish such relations, or is a competitor of entity A.
- An employee of Entity A is authorized to make decisions concerning establishment or retention of business relations between Entity A and Entity B, which has financial or property liabilities to the employee or another person with whom the employee's personal interests are related.
- An employee of Entity A or another person with whom the employee's personal interests are related receives tangible benefits from Entity B, which has business relations with Entity A, intends to establish such relations, or is a competitor of entity A.
- An employee of Entity A or another person with whom the employee's personal interests are related receives expensive gifts from his/her subordinate or another employee of Entity A, in relation to whom the employee performs control functions.
- An employee of Entity A is authorized to make decisions concerning establishment, retention or termination of Entity A's business relations with Entity B, which offers employment to the employee.
- An employee of Entity A uses information that becomes available to him/her in the course of performance of his/her job duties with a view to obtaining a benefit or a competitive advantage for himself/herself or another person with whom the employee's personal interests are related.

Appendix 2. Statement of Potential Conflict of Interest

Statement of Potential Conflict of Interest

"__" _____ 20__

City_____

1. Disclosure of bank accounts:

To be filled in by those included in the insiders list of the Bank and those directly involved in trading operations on behalf and at the expense of the Bank; on behalf of the Bank or a Customer and at the expense or by order of a Customer (-s); or at the expense of the trustor (-s).

This is to inform you about the broker's accounts opened by myself and/ or my relatives³ and/ or related legal entities⁴ as at the date of completing this Statement:

No.	Account holder	Broker's account number	Broker	Account opening date

2. Disclosure of securities

Types of securities: share, bond, promissory note, Eurobond, corporate bond, equity stake, derivative financial instrument (note, option, futures contract, forward contract, etc.).

This is to inform you about the securities owned by myself and/ or my relatives and issued by legal entities that are or intend to become Customers of the Bank (related legal entities):

No.	Nominee holder/ owner and holding point	Type of securities	Issuer	Quantity (pieces)

³ **Employee relatives** shall mean all direct ascendants and descendants of an employee (parents and children, grandmothers, grandfathers and grandchildren); his/her full-blooded and half-blooded (having only one parent in common) brothers and sisters; spouse and parents of the spouse; persons dwelling with the employee; and other family members who are dependants of the employee or on whom the employee is dependent

⁴ **Related legal entity** shall mean shall mean a legal entity that is or intends to become a Customer or a counterparty of the Bank; a legal entity for which a Bank employee or an employee relative serves as a participant, shareholder, beneficial owner (customer's legal owner), a sole executive body, an authorized representative, a member of the board of directors or a collegial executive body.

3. Disclosure of interest in related legal entities:

Indicate the name of the legal entity in which the applicant and/ or his/her relatives have an interest (including where he/she/they is (are) the beneficiary owner (-s) (legal owner of a Customer)⁵

Specify the amount of interest in Uzbek sums (and/ or in US dollars) as of the date of completing the Statement, including the interest in the total capital of the legal entity.

No.	Bank/ legal entity	Amount of interest	Currency

4. Disclosure of association with executive and supervisory bodies of related legal entities:

Indicate the name of the related legal entity with which the applicant or his/her relatives have an association or for which he serves as an official.

Indicate the nature of association (participation on the supervisory board, board of directors, board, SEB⁶, etc.).

No.	Bank/ legal entity	Nature of association

5. Other

No.	Potential conflict of interest

⁵ **Legal owner of a Customer** shall mean the owner or the person controlling a corporate customer, i.e. one or more persons exercising ownership or control over a corporate customer and (or) another legal entity in whose interests a specific transaction is being made (Annex to the Resolution of the Central Bank Management Board No. 328-B dated 2 October 2013 and Resolution of the Uzbekistan Department for Tax and Foreign Exchange-Related Crimes and Proceeds of Crime No. 20 *Internal control standards for combating money laundering and terrorist financing in commercial banks.*)

⁶ Sole executive body.

I confirm the accuracy and completeness of the information provided in the Statement insofar as I am able to verify such accuracy.

I give my consent to Aloqabank (the "Bank") to process, in any way and by any means, my personal data provided in this Statement for purpose of preventing conflicts of interest.

I also confirm that I have obtained a written consent to process the personal data of my relatives specified in this Statement both for myself (including transfer to the Bank) and for the Bank.

I undertake to forward the said written consent of my relatives to the compliance unit within 2 (two) calendar months.

Bank employee _____
(Full name, position, structural unit)

Passport details:

Phone: _____

Signature:

Member of the Supervisory Board ("Approved")⁷:

(Full name, signature)

Compliance Manager ("Approved")⁸:

(Full name, signature)

⁷ Approval of a member of the Supervisory Board is required only where some disclosures are made in this Statement.

⁸ Approval from the Compliance Manager is required at all times.

Appendix 3. Request for Transaction

Request for Transaction

"__" _____ 20____

City_____

Employee’s full name Customer	
Date of request	
Type of transaction (purchase/ sale)	
Asset	
Quantity of securities	
Type of order	
Price, currency of price	
Transaction amount, transaction currency	
Trading platform and mode	
Broker	
Counterparty	
Immediate manager approval and date	
Compliance employee approval and date	

Bank employee_____

(Full name, position, structural unit)

Phone: _____

Signature:

Appendix 4. Register of Signed Statements of Potential Conflict of Interest

Employee's full name	Business unit	Position	Signing date	Status ("+"signed, "-"not signed)	Current status ("+"a conflict of interest/ accounts, "-"no conflict of interest / no accounts)	The basis of the conflict of interest/ disclosure of accounts	Measures taken to resolve the conflict of interest

