

**«APPROVED»
by the Supervisory Board
«ANOR BANK» JSC**

September __, 2020

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Chairman of the Supervisory Board

_____ Sh.K.Karimbayev

**CODE OF CORPORATE CONDUCT
«ANOR BANK»
JOINT STOCK COMPANY**

Tashkent – 2020

I. GENERAL PROVISIONS

1. The present Code of Corporate Conduct (hereinafter referred to as – the Code) of “ANOR BANK” Joint-Stock Company has been developed in compliance with the Law of the Republic of Uzbekistan “On Banks and Banking Activity”, “On Joint-Stock Companies and Protection of Stockholder Rights” (new edition), Regulations on corporate governance in commercial banks, as approved by the Central Bank of the Republic of Uzbekistan on June 24, 2000 under № 472, registered at the Ministry of Justice of the Republic of Uzbekistan on July 5, 2000 under № 943, together with the Charter of “ANOR BANK” JSC (hereinafter referred to as – the bank) to contribute to the systematic development of the bank and the effective achievement of its goals.

2. The Code establishes key corporate values, rules of conduct based on high professional and ethical standards that must be met by the activities of bank employees, regardless of the position they hold. Some of the provisions of the Code, aimed at identifying conflicts of interest, involve considering situations and providing by the employees the information about close relatives.

II. GOALS AND OBJECTIVES OF THE CODE OF CORPORATE CONDUCT

3. The objective of the present Code is to establish standards of activity and conduct of employees, directed at maintaining ethical standards, quality of customer service, increasing profitability, financial stability and the effectiveness of the bank.

4. The objectives of this Code are the following:

- fixing the mission and corporate values of the bank;
- ensuring awareness of the bank employees of their personal responsibility before clients, business partners, shareholders of the bank and their colleagues for performance of their job duties and their role in implementation of the mission of the bank;
- defining the basis of relations of the bank with its clients, business partners, state authorities, competitors and the staff of the bank, protection of interests of shareholders, clients, business partners and staff of the bank.

5. All documents of the bank, as well as those which regulate relations with its clients, business partners, state authorities, competitors and employees, shall be developed and approved with due regard to provisions of this Code.

6. Provisions of the present Code shall be amended and supplemented by the resolution of the Supervisory Board of the bank according to generally recognized principles and norms of international law, legislation of the Republic of Uzbekistan, and customs of business turnover.

II. KEY PRINCIPLES OF CORPORATE CONDUCT AND BUSINESS ETHICS

7. The work of the bank shall be organized and performed in accordance with the following principles of corporate conduct and business ethics:

- compliance with the current legislation of the Republic of Uzbekistan;
- obligation for all employees to implement the decisions of their senior management;
- controllability and accountability of the activity of employees, their responsibility for non-fulfillment or improper fulfillment of their duties;
- consistent compliance with generally accepted standards of business ethics in the implementation of bank activities;
- provision of equal access to occupy vacant positions in accordance with their abilities and professional qualifications;
- conscientious attitude of employees to each other, respectful attitude to all employees.

III. MISSION OF THE BANK

8. The mission of the bank is – to create an open, accessible and convenient digital platform for the financial activities of our clients. The bank aims to bring novelty to the relationship between the bank and the client, and to be accessible at any time from any point in the world.

The bank is focused on development. Our development means quality service and modern facilities for each client. Persistent and confident movement forward – is our priority. Sustainable growth is impossible unless we share success with our clients and team.

We strive to become the best in our professional field, to improve our approach and methods of work. Through investing in the development of our team, taking into account the experience of our colleagues and the opinion of our clients, we will achieve the best results.

IV. VALUES OF THE BANK

9. The Bank follows the principles of socially responsibility of running a business and ensures compliance of its activities with international standards of business efficiency and quality.

10. The operational efficiency and coordination of actions of the team as a whole and each employee individually shall be provided by the same and unambiguous comprehension of moral and professional guidelines and values, which contribute to the formation of a single professional team.

11. The key fundamental values, the bank follows in its activity, are as follows:

Adaptability. Time moves inexorably forward. Technologies change and new opportunities appear. The demands and needs of our customers are changing. We do not ignore these transformations and track the changes, so that the quality of our services always meets the demands of the time.

Novelty. We do constantly work on the improvement and development of certain solutions and significant innovations. We keep coming up with new ideas. A persistent willingness to push the boundaries of knowledge is the way to explore new opportunities to create new products and services. Our goal is to be the first, and always be one step ahead!

Transparency. We are always open to give an explanation of our actions, transparency of our decisions and procedures, without hiding behind the bureaucracy and without creating artificial barriers. We value the feedback of everyone and take it into account during the development of new products. We are always available to provide all stakeholders with the necessary information in an open, complete, timely and comprehensible manner to enable them to make rational decisions.

Determination. We have the ability and skill to make responsible and timely decisions independently and persistently. We take responsibility for our decisions.

V. RELATIONS OF THE BANK WITH CLIENTS, BUSINESS PARTNERS AND REPRESENTATIVES OF STATE AUTHORITIES

12. The Bank shall build its relations with clients, business partners and representatives of state authorities on the principles of good faith, honesty, professionalism, mutual trust and respect, the priority of client interests, inviolability of obligations, completeness of the necessary information disclosure, the priority of negotiations over litigation, transparency and predictability.

13. The personnel of the bank shall take maximum efforts to minimize any risks for the client and the business partner.

14. The employees of the bank shall take maximum efforts to ensure that clients and business partners shall share the principles of good faith, honesty, professionalism, mutual trust and respect in their cooperation with the bank.

15. The employees of the bank in their activity shall follow the internal documents of the bank which regulate the issues of counteracting corruption. In no case shall the bank employees allow corruption or bribery-related offenses to occur in the bank or have any grounds for committing such offenses.

16. The personnel of the bank shall carefully consider and respond in a timely manner to comments, complaints and claims addressed to the bank.

17. The personnel of the bank shall not give (directly or through related persons) preferences and privileges to customers, business partners, and representatives of state authorities.

18. The personnel of the bank shall not be entitled to carry out research and give evaluation to a customer, business partner on behalf of the bank, if it is not related to the performance of its official duties in the bank.

VI. RELATIONS OF THE BANK WITH COMPETITORS AND COUNTERPARTIES

19. The Bank shall build relations with competitors on the principles of honesty and mutual respect. The Bank shall consider competitors as an additional motivation for its development.

20. The Bank shall build relations with its counterparties on the principles of responsible partnership.

21. The Bank shall select suppliers and contractors on a competitive basis. The key principle in the course of selecting suppliers and contractors is to ensure a fair competition among them.

22. The Bank shall work with counterparties that have an impeccable reputation, comply with the legislation, as well as generally accepted norms of corporate and business conduct.

VII. RELATIONS BETWEEN THE BANK AND ITS EMPLOYEES

23. Relations between the bank and its employees shall be built on the principles of long-term cooperation, mutual respect, and strict compliance with mutual obligations and shall be based on the standards widespread in the world business culture.

24. The Bank shall not tolerate any manifestations of discrimination towards its employees regarding their political, religious, national, and any other similar reasons in the process of hiring, remuneration and career promotion.

25. The Bank shall take measures intended to protect the health, labor and provision of safety of the personnel. The bank shall create all necessary conditions for the professional growth and improvement of social well-being of its employees.

26. The personnel of the bank shall be obliged to immediately inform their immediate manager upon receipt of an offer and making a decision on their transfer to another workplace.

27. The personnel of the bank shall not tolerate occurrence of any situations which may result in causing harm to business reputation or other intangible or tangible interests of the bank.

28. The Bank shall encourage the development of risk management culture. In the process of fulfillment of their duties, the personnel of the bank shall pay special attention to possible risks. The employees are recommended to inform their immediate manager, Risk Management Department or Internal Audit Department about the existence of risks, which may cause losses for the bank.

VIII. CORPORATE IDENTITY

29. The reputation of the bank is a significant tool on the way to achieving overall objectives and realization of tasks, and should be used as effectively as possible.

30. Each employee, regardless of the level, form and method of communication, shall be polite, friendly and responsive. Each employee shall demonstrate tolerance towards the facts of inappropriate communication with him/her by customers, business partners and other persons.

31. Employees shall strictly follow the office discipline. If circumstances may result in a disciplinary violation, the employee shall notify his or her supervisor of such violation. The employee shall strive to minimize such circumstances.

32. The employee is obliged to follow the business dress code, appropriate to the reputation of the bank. The appearance of the worker should not be provocative or sloppy. Non-compliance with business dress code by an employee is a violation of the office discipline and may result in the imposition of disciplinary action.

IX. ACCOUNTING AND REPORTING

33. The Bank shall provide for the completeness, accuracy and reliability of data reflected in accounting and reporting.

34. The Bank shall reflect all performed transactions in strict compliance with the requirements of accounting and reporting, including the exclusion of preparation of forged documents of primary accounting, making inaccurate accounting entries.

35. The employee, possessing information about violation of accounting and reporting principles, including embezzlement of funds, unrecorded property of the bank, shall immediately report it to his/her immediate superior and specialized subdivisions.

X. INFORMATION POLICY OF THE BANK

36. The bank shall provide the disclosure of information on its activity in compliance with the legislation of the Republic of Uzbekistan on the basis of principles of reliability, regularity, promptness of its provision, transparency of the bank.

37. The scope of information which is provided to customers and business partners shall be defined by the nature of banking services provided to them in compliance with the legislation of the Republic of Uzbekistan, this Code and internal documents of the bank.

38. The customers and business partners of the bank should be confident that the information about them, their business and other activities, including the information that they are customers of the bank shall be confidential and shall not be subject to disclosure by the bank, except for cases stipulated by the legislation of the Republic of Uzbekistan or when such disclosure of information is made upon request of a customer, business partner and shall not violate the terms of agreement with him/her.

39. The bank shall follow the strategy of transparency and publicity of information. Departments and employees, who act as initiators of information shall think over plans of information dissemination in advance, define the completeness of information and check its authenticity. The Bank shall establish the circle of persons entitled to comment in the mass media (public media). Other persons shall not be allowed to give comments to representatives of the media and shall be obliged to direct them to the Marketing Department for receiving relevant information.

40. The information about the staff, the inner structure, operational procedures, financial flows, operations, accounts and deposits of clients and business partners, representatives of state and municipal authorities, along with other information that may harm the business reputation, other tangible or intangible interests of the bank, client, business partner, representatives of public authorities, except for publicly available information, bears a confidential character, unless the disclosure of such information is required by the legislation of the Republic of Uzbekistan. Employees shall accept in a written form the obligation of non-disclosure of confidential information.

41. The employee with access to insider information of the bank shall use it only for the purpose of performance of his/her official duties in accordance with provisions of the legislation of the Republic of Uzbekistan, this Code, and internal documents of the bank.

42. In case of transfer to another place of work, Employees shall continue to keep confidentiality of official information of the bank. In its turn, the bank shall not force new employees to disclose such information on their previous employers.

XI. PROTECTION OF SHAREHOLDERS, CUSTOMERS, BUSINESS PARTNERS AND EMPLOYEES

43. The bank shall make every effort to protect the rights of shareholders, customers and business partners and employees of the bank.

44. Each employee shall be obliged to take care of the safety of tangible and intangible assets of the bank.

45. Each employee shall take an active part in prevention of any illegal actions of the employees, customers, business partners, and other third parties against the state and society as a whole, and also against shareholders, customers, business partners, and the Bank.

46. Each employee shall take an active part in counteraction to legalization (laundering) of proceeds obtained from criminal activity, financing of terrorism and financing of spreading the weapons of mass destruction.

47. The employee of the bank shall not perform actions related to market manipulation in accordance with the applicable legislation and internal documents of the bank.

XII. CODE PERFORMANCE

48. The significance of this Code in achieving the overall objectives depends, in particular, on the compliance with its provisions by each employee and on the personal willingness to stop or prevent its violation.

49. This Code imposes additional responsibilities on managers of all levels. Managers have the obligation to:

- set an example in following the ethical standards;
- ensure that his/her junior staff understands the requirements established in this Code;
- ensure the practical application of the provisions of this Code on a consistent basis.

50. Compliance with the provisions and standards of this Code is a vital criterion for evaluating the personal and professional qualities of employees, the quality of their work, making decisions on their remuneration and also for providing employees with opportunities for professional or career advancement.

51. Realization of the provisions of this Code shall be supported by a system of internal organizational and administrative documents of the bank.

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