

CORPORATE CODE

of Joint Stock Commercial Bank "Kapitalbank"

Introduction

1. The Corporate Code of JSCB "Kapitalbank" is a fundamental document defining the basic principles and standards used by the Bank in its activities.

2. The present Code has been developed in accordance with the provisions and requirements of the current legislation of the Republic of Uzbekistan based on the internal local acts, established international practice of corporate governance, existing ethical standards and specific conditions of the Bank's activities at the current stage of development and long-term prospects for its further development.

3. The present Code defines the Mission of the Bank, its corporate values, the relationship of the Bank managers and staff with its customers, the order of the relationship between supervisors and subordinates, business ethics, equal opportunities for all personnel of the Bank in its career growth, the dress code, the resolution of possible conflicts of interest in the daily activities of the Bank.

4. The present Code is a public document and its provisions are mandatory for strict observance by all employees of the Bank.

I. Goals and Objectives of the Code

1.1. The purpose of the Code is to determine the standards of the Bank's activities and the behavior of its employees aimed at increasing the Bank's profitability, financial stability and efficiency.

1.2. The objectives of the Code are:

- consolidation of the mission and corporate values in the activities of the Bank;
- ensuring that the Bank's employees are aware of their personal responsibility to customers, business partners and shareholders of the Bank for the quality performance of their duties, as well as their role in the implementation of the Bank's mission;
- determination of the basis of the Bank's relations with customers, business partners, competitors and employees of the Bank;
- ensuring the protection of the interests of shareholders, customers, business partners and employees of the Bank.

II. The Bank Mission

The Bank mission is to reproduce the success and to share it with each of the Bank's partners.

The Bank is aimed at creating a powerful financial supermarket operating in the most profitable segments of the most promising sectors of the financial market.

III. Corporate Values of the Bank

- 1. Respect for the individual.** Respect for the rights and freedoms of any person in accordance with Article 6 of the Labor Code of the Republic of Uzbekistan, strict observance and protection of these rights and freedoms as key principles of the Bank's day-to-day operations. This is the value that comes first in life. Respect for the individual is a willingness to accept a person as he is. The desire to see the best of his manifestations in man. Respect for the interests of others, the ability to compromise. Creation of equal opportunities for all employees, regardless of their position, social status, gender, age. Attention to someone else's opinion, readiness to listen. Respect for another person's work.
- 2. Customer-oriented approach.** Conscientious, timely and, on the best terms, the implementation of all customer service operations, the pursuit of continuous self-improvement and innovation, the constant search for better tools and opportunities for the most effective work of the Bank. The Bank develops partnership in all spheres of activity, based on morality, trust and respect principles.
- 3. Team-working.** Building relationships with colleagues purely on the basis of mutual understanding, trust, mutual assistance and solidarity, the constant exchange of professional knowledge and practical experience. Commitment of the whole Bank staff to the common cause in an effort to solve the set strategic tasks and fulfill the Mission of the Bank.
- 4. Honesty and Integrity.** Understanding that there must be no dishonest and corrupt people in the Bank, that any dishonest action can lead to immense losses. Faith in the right principles. Integrity and self-esteem, understanding that an attempt to "bribe" is a manifestation of disrespect for a person. Active opposition to damage to the interests of the Bank. Open designation of opinion, honest discussion with the team of all the complexities and pitfalls.
- 5. Striving for the precedence.** The desire to be one step ahead of competitors, to be the best, to keep leadership positions, always be number one. Strong confidence in success, understanding that the result is an evaluation of the activity. Willingness to make extra efforts, spend one's personal time. The ability to show consistently high results, the desire to be the best professional in one's field.

IV. Customer relationships

4.1. The main value of the Bank is its customers, therefore, the success of all the Bank's activities depends on the satisfaction of customers' demands.

4.2. The Bank is interested in establishment of long-term partnerships with its customers, and attracting new customers should proceed from the principle: "The customer chooses the Bank".

4.3. Attention to the individuality of each customer is the basis of the Bank's customer policy. The bank allows a group of VIP-clients, with the firm condition that the service of all other customers should not be deteriorated.

4.4. Employees of the Bank should place the customer's interests above their own, concerning the activities of the Bank, and avoid any actions and deeds that may adversely affect the interests of the Bank's customers.

4.5. In the event of conflict situations, it is necessary to carefully consider the customers' interests and try to harmonize them with the interests of the Bank as well as possible.

4.6. Employees of the Bank should treat the information received from the customer as information classified as "Banking Secrecy".

IV. Mutual relations with business partners

5.1. Relations with business partners are built on the basis of mutual respect, recognition of the value of partnership relations for each of the participants in this relationship and awareness of the equality of the parties in business cooperation.

5.2. In partnership, the Bank is guided by the principle of unconditional fulfillment of its obligations.

5.3. The Bank does not enter into business relations with organizations and counterparties with a disreputableness, which do not adhere to generally accepted norms and rules of conduct on the market.

5.4. The Bank ensures complete confidentiality of information obtained in the course of partnership relations, including those partners with whom there are no formal contractual relations. All information received in the course of the partnership is not subject to disclosure without obtaining prior consent to this from the partners.

VI. Mutual relations with competitors

6.1. Relations with the Bank's competitors are based on the principles of honesty, mutual respect and rejection of any methods and methods of questionable nature in the competitive struggle.

6.2. In case of disagreements and disputes in the competition, priority is given to negotiations and the search for a compromise, if it is impossible to achieve it – to judicial proceedings.

VII. Relationship between the Bank and its employees

7.1. The Bank builds relations with its employees on the principles of long-term cooperation and strict fulfillment of mutual obligations.

7.2. The Bank does not allow any manifestations of discrimination in matters of remuneration of labor and their career growth in relation to employees.

7.3. The interests of the Bank shall not prejudice the personal interests of the employee

7.4. The Bank makes all necessary arrangements aimed at its employees' health protection and ensuring the safety of their work.

7.5. The Bank creates all the necessary conditions for the professional growth of its employees and for the full increase of their social welfare.

7.6. For their part, the Bank employees shall not allow the emergence of situations that may cause damage to business reputation and other both financial and incorporeal interests of the Bank.

7.7. Employees of the Bank maintain and keep all records containing official information, including electronic, in full compliance with the existing requirements for the storage of the "Bank Secrecy", as well as shall not allow the use of this information for private purposes or the benefit of its affiliates.

7.8. Employees of the Bank use office equipment, communication facilities, information and network resources of the Bank only for production purposes.

VIII. Rules of conduct and exemplary appearance of the Bank's employees

8.1. Employees of the Bank in matters of conduct are required to:

- strive to create an atmosphere of trust, honesty, integrity and friendliness in the team;
- observe subordination, promptly follow the instructions of their direct supervisor regarding work;
- not solve contentious issues in public;
- take an open interest towards each other's opinion and work, openness and lack of arrogance;
- constantly strive to maintain their professional competence;
- not to make verbal or written statements and guarantees that misrepresent information and may call into question the professionalism of employees or damage to the Bank's image;
- respect the opinions of others, shall not humiliate the human dignity of their colleagues at work;
- inform the supervisor in case of illness or impossibility to go to work;
- be mutually polite: to treat each other with "You", respectful attitude towards the older ones (first to say hello, to give way, not to interrupt, etc.), not to use nicknames, obscene words, rudeness and familiarity, loud laughter, shouting are;
 - it is recommended to adjust the mobile phones to a low sound level at a work place;
 - restrict the use of the business phone for personal purposes;
 - shall not receive benefits in connection with the performance of their duties in any condition;
- the supervisor should be an example of objectivity, tact and consistency for the subordinates.

8.2. Employees of the Bank in matters of dress code are required to adhere to the following standards:

- dress code for gentlemen:
 - business suit of dark, or light tones,
 - shirt - light, a tie in the tone of a suit,
 - shoes - classic shoes black or brown (or in color of the suit),
 - neat haircut, clean-shaven face;
 - moderation in the use of perfumes;
 - jewelry: engagement ring, cuff links, watch, pin for tie;

- dress code for ladies:
 - blouses: plane or close to them, opaque, light colors, strict cut;
 - skirts: strict cut, length - approximated to the line of the knee; - costume or dress of business style:
 - trousers of a strict cut are monotonous or close to them, dark tones.
 - shoes: classic style, the presence of a small heel;
 - makeup and manicure should not be bright and provocative,
 - the hair dress must match the business style;
 - modesty in wearing jewelry is welcomed;

Employees of the Bank during working hours are not allowed to wear jeans, thick sweaters of bright colors, sneakers.

IX. Responsibility for non-compliance with the requirements of the Code

9.1. Each employee of the Bank is personally responsible for compliance with this Code.

9.2. Familiarization of each of the Bank's employees with the Code is made in the form of a written obligation of a special form that is kept in the personal file of the employee.

9.3. Penalties for non-compliance with the requirements of the Code are determined in accordance with the current legislation of the Republic of Uzbekistan and internal local acts.