



# «UNIVERSAL DEPOZIT»

mas'uliyati cheklangan jamiyat

Manzil: O'zbekiston Respublikasi, 100047, Toshkent, Istikbol kuchasi, 34  
Hisob raqami: 20208000804261602001, MFO 00442, MAMF O'zSQB.  
Tel/ Faks: 232-08-08 E-mail: u-depo@sarkor.uz

## Report on the results of Corporate governance assessment of JSCB “Kapitalbank”

### To: Shareholders and Management of JSCB “Kapitalbank”

We have assessed the Corporate governance of the Joint stock commercial Bank "Kapitalbank" (hereinafter — the "Bank"), at the end of 2018. Based on the results of the assessment, a report on compliance with the principles and recommendations of the Corporate Governance Code was prepared.

The Bank's Management is responsible for preparing and submitting information on compliance with the Corporate Governance Code of the Bank approved by the General shareholders meeting.

Our responsibility is to draw a conclusion on this assessment of the Bank's Corporate governance based on our review.

#### *Scope of review*

We conducted an assessment according to the "Questionnaire for the assessment of the Corporate governance system" approved on July 25, 2016, by the State Committee of the Republic of Uzbekistan for Assistance to Privatized Enterprises and Development of Competition and the Scientific and Educational Center for Corporate Governance. The report consists of surveys, mainly of persons responsible for the preparation and implementation of the Corporate Governance Code, based on the specifics of the banking industry.

#### *Assessment*

Based on our report, according to the results of the answers to the Corporate governance system assessment in accordance with the above Questionnaire, the result of the assessment of the performance of JSCB "Kapitalbank" at the end of 2018 is estimated **at a high level**.

May 28, 2019

Tashkent, Uzbekistan

Director  
Universal Depozit LLC

U.E. Amanov

**Summary table of Corporate governance  
assessment for JSCB "Kapitalbank" in 2018**

№	Direction	Number of questions	Possible points		Actual assessment
			Min.	Max.	
1	Assessment of procedures for preparing for the implementation of the Corporate Governance Code	13	-135	135	135
2	Assessment of compliance with the recommendations of the Corporate Governance Code	37	-360	360	285
3	Assessment of compliance of the organizational structure of the JSC	3	-30	30	30
4	Assessment of the competitive selection	5	-45	45	-40
5	Assessment of transition to publication in accordance with IFRS and International standards on auditing	3	-50	50	50
6	Assessment of implementation of modern management systems (ISO, ERP, R&D etc.)	5	-55	55	50
7	Assessment of information policy	5	-170	320	300
8	Assessment of financial performance	4	-150	150	150
9	Assessment of other areas	25	-205	55	55
<b>Total:</b>		<b>100</b>	<b>-1200</b>	<b>1200</b>	<b>1015</b>

**FINAL ASSESSMENT ON THE PERCENTAGE SCALE**

**85%**