

PRIVATE COMMERCIAL JOINT-STOCK BANK ``TURKISTON``

**CONFIRMED BY THE DECISION
OF THE ASSEMBLY OF STOCK-BROKERS
OF PCJSB `` TURKISTON``
FROM 17TH JUNE,2016
PROTOCOL №_____**

**PROVISIONS ON INFORMATIONAL POLICY
Of PCJSB `` TURKISTON``**

Tashkent – 2016

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I. GENERAL PROVISIONS

1. The current provisions on Informational Policy was worked out in accordance with laws of the Republic of Uzbekistan “About shareholders societies and protection of rights of shareholders”, “About stock market”, Decree of the Cabinet 02.07.2014 № 176 “About measures to further improve the system of corporate governance in shareholder societies” and 31.12.2013 №355 “About measures to lobby the systems of assessment of the degree of development of informational and communication technologies in the Republic of Uzbekistan, “Rules of the inner control against the legalization of incomes, obtained from criminal activity, and from subsidizing terrorism in commercial banks”(registered by the Department of Justice of the republic of Uzbekistan 21.11.2013 № 2528) by the law of PCJSB “Turkiston”(later in the passage bank) by Corporate governance principles, confirmed by the protocol of the assembly for the improvement of effectiveness and activity of joint-stock companies as well as modification of the corporate governance from the date 31.12.2016 №9.

The current provision defines types of information and documents which are to be revealed in a compulsory manner, also designates terms and deadlines of their revelation by PCJSB “Turkiston”(later in the provision- bank)

2. The aim of informational policy is to guarantee openness and transparency of the activity of the bank in order to timely give valid information to the shareholders, investors, professional members of the stock market and interested individuals(later in the contract interested individuals)

3. Informational policy is directed to full protection of the rights of interested individuals in terms of receiving valid information about bank and its activity, important for the investing and governing information, also about the confidentiality of the information in the bank.

4. The bank decides whether the information is considered to be a business secret and who and how can have access to it in accordance with Laws of the republic of Uzbekistan about “Bank secret” and “Business secret” and other normative acts of legislature.

II. PRIMARY PRINCIPLES OF INFORMATIONAL POLICY

5. Primary principles of informational policy include frequency, efficacy, accessibility, fullness of information, equality, balanced nature and protection of informational resources.

6. Principle of frequency is based on informing interested individuals about all the data about the bank on a regular basis.

7. Principle of efficacy means that in short periods the bank informs all the interested individuals about current events and facts that have an influence on the financial and economic activity of the bank and also their interests .

8. Principle of accessibility means that bank spreads information about its activity through the channels and other ways of disseminating information which will have free and easy access for the stakeholder.

9. Principle of fullness of information means that the bank presents all the information which corresponds to the reality no matter whether positive or negative it is about itself to stakeholders which gives them a chance to form all-rounded understanding of the bank and the results of its activity.

10. Principle of means that the bank provides each stakeholder with equal right to have access to the information about the activity of the bank.

11. Principle of means that there is a balance between openness and transparency of the bank and guaranteeing its commercial interests. The following criteria are compulsory :

Protection of confidential information;

Complying with rules of disseminating and using inside information according to legislature and internal documents of the bank.

12. Principle of protection of information means using allowed by legislature methods and ways of protecting information which is considered to be bank, commercial or other type of business secret or confidential information of importance.

III. LIST OF INFORMATION WHICH IS COMPULSORY TO BE REVEALED IN ACCORDANCE WITH THE LEGISLATURE, THE TERMS OF THEIR REVELATION

13. The bank reveals information which has to be revealed in particular deadlines, ways fixed by the laws of the Republic of Uzbekistan “About shareholders societies and protection of rights of shareholders”, “About stock market”, Decree of the Cabinet 02.07.2014 № 176 “About measures to further improve the system of corporate governance in shareholder societies” and 31.12.2013 №355 “About measures to lobby the systems of assessment of the degree of development of informational and communication technologies in the Republic of Uzbekistan, rules of presenting and publishing the information in stock market (reg. № 2383, 31.07.2012) and other acts of legislature.

14. Compulsory revelation of information is carried out:

In single portal of cooperative information (official website of the authority of the governmental body responsible for the regulation of the stock market);

In official website of the stock market (www.uzse.uz);

In corporate website of the bank (www.turkistonbank.uz);

In Mass media.

15. The documents which comprise information for compulsory revelation in the official website of the responsible authority of governmental body on regulation of stock market include:

Prospects of emission of stocks (in cases of public placement of stocks);

Annual accounts of the bank, including the one based on the standards of international financial accounting;

Accounts of the bank every three months, half a year and 9 months;

Information about essential facts in the activity of the bank.

Bank reveals information in deadlines, terms and forms, already established by the Rules of presenting and publishing information in stock market (reg. № 2383, 31.07.2012.).

16. Bank reveals all the relevant information according to the Provisions of market bulletin in cases when stocks of the bank are found in the quotation list of the stock market.

17. Bank has its own official website (www.turkistonbank.uz) and reveals its information, the list of which is fixed by the Decree of the Cabinet 02.07.2014 № 176 ``About measures to further improve the system of corporate governance in shareholder societies`` .

18. The following information is compulsory to be revealed in mass media:

Messages about conduct of the general meetings of shareholders;

Notifications about changes in location (mail address) and address of the e-mail of the bank;

Suggestions to shareholders of the bank that have a major vote and can obtain shares or emitted stocks, converted into shares;

Information about stock issue;

Information about the closing of the bank, also about the terms and deadlines of notifying about the demands of creditors.

IV. LIST AND TERMS OF REVEALING FURTHER INFORMATION

19. Bank provides possibility of improving the official website by means of creating other versions of the website in state language, English, Russian and other languages, convenient for stakeholders. Placement of information in state language with its translations in other languages.

20. Bank may reveal the following further information in its official website:

Information about being responsible for complying with recommendations of the Code on Corporate Governance;

Information about executive chamber of the bank including the period of work in the bank;

Results of assessing effectiveness of the activity of executive chamber of the bank and the system of corporate governance;

Information about shareholders who possess more than 20% of the stocks of the bank;

Explanation of the suggested distribution of the net profit, the amount of the dividends, assessment of their correspondence to the dividend policy of the bank, and also if necessary, elaboration on the economic sides such as the proportion of

net profit directed to the needs and development of the bank;

Plans of the bank about expansion, reconstruction, technical re-equipment, realized in the form of investment projects with defined expected net profit;

If information about the quotation of the stocks exists, also the results of the fundamental and technical analysis, comments and predictions of the specialists, experts and consultants;

If the net worth of enterprise and weighed cost of capital according to types of business of the bank exists and with explanation of the meaning and numbers;

Information about terms and conditions of presenting (receiving) and making decisions on charity (financial) assistance by the bank and also about already presented(received) charity(financial) or other help .

21. Information about the amount of remuneration and compensation of the Board of supervisors and executive body is revealed in the general meeting of shareholders and is included in the protocol of the general meeting of shareholders.

22. Bank provides with the possibility to reveal information about the bank in other sources for information revelation fixed by the legislature.

V. TERMS OF EXCHANGING INFORMATION BETWEEN MEMBERS OF THE GOVERNING BODIES, AUTHORITIES, EMPLOYEES OF THE BANK WITH INTERESTED INDIVIDUALS

23. In order for the exchange between members of governing bodies, authorities, employees of the bank and shareholders to take place, the bank designates one employee who will be responsible for this and through him this exchange of information will be carried out.

24. Employee of the bank responsible for information must present all the necessary information in electronic version within one week if the time is not differently defined by the legislature if the stockholder requests about this in a written or electronic form.

25. If the copies of documents are necessary, stockholder must pay in the amount which doesn't exceed the real expenditures on preparation and delivery of these documents via mail.

26. Shareholders don't have right to reveal information about the bank and its activity which is considered to be bank, commercial or other types of business secret. .

VI. MEASURES TO REGULATE COMPLIANCE WITH INFORMATIONAL POLICY OF THE BANK

27. Corporate secretary of the bank (if there is an established position in the bank) or another employee responsible for the work with shareholders only are responsible for revelation of information, as mentioned in current provision to mass media.

All the other employees, except for the head of executive chamber and his deputies, don't have a right to take stand in public in the name of the bank.

28. The head of executive chamber of the bank is responsible for fullness, validity and timeliness of revealing information.

29. The Board of Supervisors of the bank takes reports from the executive chamber once in three months about the ways of accomplishing the current demands of the provisions.

VII. FINAL PROVISIONS

30. Executive chamber of the bank is responsible for the organization, validity of information which is revealed in accordance with the current provisions.

Timely, qualitative, valid and full revelation of the information is one of the primary criteria in assessing effectiveness of the activity of executive chamber and the only condition of payment of remunerations (bonuses).

31. Individuals, who violate the laws of current provisions will bear responsibility in the established order

32. These provisions, together with modifications and amendments to the provisions are confirmed by the decision of the assembly of stock-brokers.

33. Modifications and amendments to the provisions may be suggested by the Board of Supervisors of the bank.

34. Should individual articles of the current summary become contradictory to the legislature of the Republic of Uzbekistan/ Bank`s Charter, these articles will be considered legally invalid and the issues regulated by these articles must be regulated in accordance with the legislature of the Republic of Uzbekistan/ Bank`s Charter as long as new amendments will be included into the current Summary.