

MINUTES No. 2
MEETING OF THE ACCOUNTING COMMISSION
JSCB "ASIA ALLIANCE BANK"

Tashkent city

June 26, 2023

Present:

Chairman of the Counting Commission - Usmanov Kh.A.

Members of the Counting Commission: - Nurmatov S.N., Fedchenko S.V.

AGENDA:

**Determination of the voting results at the annual general meeting of shareholders
of ASIA ALLIANCE BANK**

I. SIMPLE VOTING

Ordinal number of the agenda item of the meeting	for	against	abstained	spoiled ballot
1.1. To approve the following rules for holding the annual general meeting of shareholders: - Speeches on agenda items – 10-15 minutes; - Questions and answers on all agenda items – 10-15 minutes each.	1 521 074 314			
2.1. To approve the counting commission with a term of office until their re-election in the amount of 3 people in the following composition: Usmanov Kh.A. (chairman of the commission), Fedchenko S.V. and Nurmatov S.N.	1 521 074 314			
3.1. Take note of the report of the Chairman of the Bank's Supervisory Board on the Bank's performance in 2022 and the measures taken to achieve the Bank's development strategy (Appendix No. 1 to these minutes).	1 521 074 314			
4.1. Take note of the report of the Chairman of the Bank's Management Board on the measures taken to implement the Bank's development strategy, the results of the Bank's Management Board's activities in 2022 to implement the Bank's business plan in accordance with Appendix No. 2 to these minutes, and recognize the activities of the Bank's Management Board for 2022 as satisfactory.	1 521 074 314			
5.1. To approve the Bank's annual report on the results of its activities in 2022 in accordance with Appendix No. 3 to these minutes.	1 521 074 314			
6.1. Distribute the Bank's profit as follows: from retained earnings from previous years: - 6,479,776,577.64 UZS shall be allocated for dividend payments; from net profit for 2022: - 6.36% or 12,810,021,802.44 UZS shall be allocated to form the Bank's reserve fund, of which 6.36% or 12,810,021,802.44 UZS shall be allocated during 2022; - 89.90% or 180,969,688,795.06 UZS shall be allocated for dividend payments on common shares, of which 29.01% or 58,386,309,829.8 UZS shall be paid based on the results of the first half of 2022; - 3.73%, or 7,523,526,197.04 soums, shall be retained as retained earnings;			1 521 074 314	

<p>from current profit for 2023:</p> <p>- 45,000,000,000 soums shall be used to increase the general-purpose reserve fund.</p> <p>6.2. Dividends in the amount of 84.85 soums per ordinary share shall be paid within sixty days from the date of the decision to pay them.</p> <p>The dividend payment start date is June 26, 2023;</p> <p>The dividend payment end date is August 24, 2023. Dividends will be paid in cash and ordinary shares of the Bank. Payment in cash will be made by bank transfer to shareholders' bank accounts, as well as in cash through the Bank's cash desks. Payment in ordinary shares will be made after the additional share issue is registered with the authorized state body regulating the securities market. Shareholders who are included in the Bank's shareholder register, compiled for the annual general meeting of shareholders, three working days before the officially announced date of the meeting, have the right to receive dividends.</p>				
<p>7.1. To terminate the powers of the Acting Chairman of the Bank's Management Board, U.A. Khakimov, early on June 27, 2023.</p> <p>7.2. To appoint Sergey Abdulkhaevich Gimadiev as Acting Chairman of the Bank's Management Board from July 3, 2023, until the consent of the Central Bank of the Republic of Uzbekistan is received and he is subsequently appointed in accordance with the established procedure.</p> <p>7.3. To approve the candidacy of Sergey Abdulkhaevich Gimadiev for the position of Chairman of the Bank's Management Board at the Central Bank of the Republic of Uzbekistan for the purpose of his subsequent appointment in accordance with the established procedure.</p>	1 521 074 314			
<p>8.1. To approve transactions that may be concluded by the Bank with affiliated persons in the future, in the course of the Bank's current activities for the period until the next annual general meeting of shareholders, in accordance with Appendix No. 4 to these minutes.</p>	1 521 074 314			
<p>9.1. To appoint Ernst&Young LLC, the audit firm, to conduct the mandatory audit of the financial statements of ASIA ALLIANCE BANK JSCB for the year ended 2023 and to confirm the calculation of the Bank's financial covenants for the year ended 2023.</p> <p>9.2. To set the maximum fee for Ernst&Young LLC's services in the audit of the Bank's financial statements and to confirm the calculation of the Bank's financial covenants for the year ended 2023 in the amount of 1,554,400.0 thousand UZS (excluding VAT).</p> <p>9.3. The Bank's Management Board shall ensure the conclusion of an agreement with Ernst&Young LLC, the audit of the Bank's financial statements for the year ended 2023, and the confirmation of the calculation of the Bank's financial covenants for the year ended 2023.</p>	1 521 074 314			
<p>10.1. To approve the decisions of the Bank's Supervisory Board dated April 7, 2023 (minutes No. K-16/2) and the Bank's Management Board dated April 6, 2023 (minutes No. 42/2) on the write-off of the Bank's assets.</p>	1 521 074 314			
<p>11.1. To approve the organizational structure of the Bank, taking into account the changes in accordance with Appendix No. 5 to these minutes.</p>	1 521 074 314			
<p>12.1. Increase the number of the Bank's declared shares, which it has the right to place in addition to the placed shares, to 2,400,000,000 common shares and 200,000,000</p>			1 521 074 314	

preferred shares with a par value of 250 sums for a total amount of 650,000,000,000 sums.				
13.1. To introduce and approve amendments and additions to the Bank's charter in accordance with Appendix No. 6 to these minutes.			1 521 074 314	
14.1. To introduce and approve amendments and additions to the Regulation "On the Supervisory Board of JSCB "ASIA ALLIANCE BANK" in accordance with Appendix No. 7 to these minutes.			1 521 074 314	
15.1. To introduce and approve amendments and additions to the Regulation "On the Management Board of ASIA ALLIANCE BANK" in accordance with Appendix No. 8 to these minutes.			1 521 074 314	
16.1. To terminate early the powers of the current composition of the Supervisory Board of the Bank from the date of state registration of amendments to the Bank's charter in terms of increasing the number of members of the Supervisory Board.			1 521 074 314	
17.2. To determine that the decision to elect a new Supervisory Board of the Bank shall take effect on the date of state registration of amendments to the Bank's charter regarding an increase in the number of members of the Supervisory Board. 17.3. To establish that the members of the Bank's Supervisory Board shall assume their powers on the date of the conclusion of their Supervisory Board membership agreements. The Supervisory Board membership agreement with the elected members shall be concluded on the date the decision to elect a new Supervisory Board of the Bank takes effect, or on the date of the approval of their candidacies in accordance with the established procedure in the absence of such approval, whichever is later. To authorize the Bank's shareholder, R.S. Islamov, to conclude, on behalf of the Bank, a Supervisory Board membership agreement with the members of its Supervisory Board.			1 521 074 314	
18.1. Within one year from the date of adoption of this decision, do not exercise the preemptive right of shareholders to acquire additionally placed shares of the Bank.			1 521 074 314	
19.1. Carry out an additional share issue. Issue 338,871,477 (three hundred thirty-eight million, eight hundred seventy-one thousand, four hundred seventy-seven) ordinary registered uncertificated shares with a par value of 250 (two hundred fifty) soums for a total of 84,717,869,250 (eighty-four billion, seven hundred seventeen million, eight hundred sixty-nine thousand, two hundred fifty) soums. The shares shall be placed within one month from the date of state registration of the additional share issue with the authorized state body for regulating the securities market. Placement start date: date of publication of information on the state registration of the additional share issue. Placement end date: date of placement of the last share of this issue, but no later than one month from the date of state registration of the additional share issue with the authorized state body for regulating the securities market. The placement of shares in this issue is being carried out by private subscription among the Bank's shareholders recorded in the Bank's shareholder register as of June 20, 2023. The shares are being placed through an unorganized over-the-counter market, with direct civil transactions concluded			1 521 074 314	

<p>in accordance with the established procedure and without the involvement of underwriters.</p> <p>The placement price is at par value (250 soums) per share. Payment in other than cash is not provided.</p> <p>Payment for the shares will be made from accrued dividends to the Bank's shareholders, in accordance with the resolution of the annual general meeting of shareholders of the Bank dated June 26, 2023, on the payment of dividends in common shares.</p> <p>The share issue is considered unsuccessful if less than 60 percent of the total number of shares in this issue are placed during the placement period. If the authorized state body regulating the securities market declares the share issue invalid, the Bank will publish official notice of this fact in the media, the Unified Corporate Information Portal, and on its corporate website.</p> <p>Refunds will be processed within five banking days in accordance with the procedure established by law.</p>				
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Chairman of the Counting Commission:

Usmanov H.A.

Members of the Counting Commission:

Nurmatov S.N.,

Fedchenko S.V.