

“APPROVED”
by the decision of the Sole Shareholder
of JSCB "ASIA ALLIANCE BANK"
as of July 31, 2019
No.AC-5/2019

REGULATION
ON ORGANIZATION AND HOLDING
OF COMPETITION FOR EXECUTIVE POSITIONS
OF JSCB “ASIA ALLIANCE BANK”

(NEW EDITION)

2019

I. GENERAL PROVISIONS

1.1. This Regulation on organization and holding of the competition for executive positions of JSCB “ASIA ALLIANCE BANK” (hereinafter - the Regulation) has been developed in accordance with the Laws of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Stockholders' Rights”, Decree of the President of the Republic of Uzbekistan “On Measures to Introduce Modern Corporate Governance Methods in Joint-Stock Companies” No. UP-4720 dated 04.24.2015, the Charter of JSCB “ASIA ALLIANCE BANK” (hereinafter - the Bank) and recommendations of the Corporate Governance Code approved by the Minutes of Meeting of the Commission to improve the efficiency of joint-stock companies and improve corporate governance system No. 9 dated 31.12.2015 and determines the terms and procedure for competitive selection of candidates for the positions of Chairman and Deputy Chairmen of the Management Board of the Bank.

The principles of the competition are as follows:

- **transparency** ensured by publishing information about the start of competition, the procedure for its holding, the criteria for competition and selected candidates;
- **regularity** ensured by selection within the time limits established by the Supervisory Board or the supreme governing body of the Bank;
- **competitiveness** ensured by the assessment of qualifications and professional qualities of candidates according to the criteria established by this Regulation.

1.2. Competitive selection for the positions of the Chairman and Deputy Chairmen of the Management Board of the Bank (hereinafter - executive positions) shall be carried out by the Supervisory Board of the Bank in the case of a vacancy, unless otherwise decided by the Supervisory Board or the supreme governing body of the Bank.

1.3. The purpose of the competitive selection is to attract modern-minded, highly qualified managers who meet modern requirements, including foreign managers, to executive positions of the Bank.

1.4. The competition shall be held on the basis of proposals on candidates.

1.5. Candidates may be qualified executive employees of the Bank, as well as other persons, including foreign managers with the necessary qualifications and experience in the relevant field (hereinafter - candidates).

1.6. Proposals on candidates may be introduced by shareholders of the Bank holding at least 10% of the voting shares of the Bank, by the Chairman of the Management Board and the candidates themselves.

1.7. Decisions of the Supervisory Board on the organization and holding of the competition, as well as the results of the competition, shall be made at meetings and recorded by Minutes.

1.8. The Chairman of the Supervisory Board shall determine a responsible department of the Bank, which shall perform functions of the working body during the competition (hereinafter - Responsible Department).

II. QUALIFICATION REQUIREMENTS TO CANDIDATES FOR EXECUTIVE POSITIONS OF THE BANK

2.1. Candidates for executive positions shall be required to know:

- the key issues highlighted in the works of the President of the Republic of Uzbekistan;
- the Constitution of the Republic of Uzbekistan and the Laws of the Republic of Uzbekistan in the field of banking, the resolutions of the Chambers of Oliy Majlis of the Republic of Uzbekistan, the decrees of the President of the Republic of Uzbekistan, the resolutions of the Cabinet of Ministers, the regulatory documents of the Central Bank and other regulatory documents, including:

acts of civil, economic and labor legislation;

procedure of preparation of bank reports;

procedure of settlement of accounts and payments;
financial statements, national and international accounting standards, internal credit policy of the bank and the procedure of crediting;
procedure of crediting small businesses;
procedure of accepting deposits and issuing them;
procedure of Bank corporate governance;
objectives and procedure of internal audit;
procedure of cash emission operations;
procedure of foreign currency operations;
organization of money circulation;
basic principles of the banking activities of the Basel Committee;
content and significance of the personnel policy pursued in the Republic in the banking system.

2.2. Candidates qualification requirements:

• **For the position of Chairman of the Management Board:**

– higher financial and economic education;
– experience in the banking sector for at least 10 years;
– experience in the position of Chairman or Deputy Chairman of the Management Board in the banking sector for 5 years.

• **For the position of the First Deputy Chairman of the Management Board:**

– higher financial and economic education;
– experience in the banking sector for at least 10 years;
– experience in executive positions (Deputy Chairman of the Management Board, Head of Department) in the banking sector for at least 3 years;
– proficiency in English (required for the First Deputy Chairman of the Management Board, who shall be charged for the department responsible for the Bank's foreign economic activity).

• **For the position of Deputy Chairman of the Management Board:**

– higher financial and economic education;
– experience in the banking sector for at least 10 years;
– experience in executive positions (Deputy Chairman of the Management Board, Head or Deputy Head of Department) in the banking sector for at least 3 years;

2.3. If necessary, the Bank may clarify information confirming the accuracy of information received from the candidate himself, as well as from the relevant authorities.

2.4. The following persons are not allowed to participate in the competition:

– not having the higher education required to candidates for relevant executive positions, obtained at higher educational institutions of the Republic of Uzbekistan or at an educational institution of a foreign country recognized in the Republic of Uzbekistan and in accordance with the legislation of the Republic of Uzbekistan;

– not having a sufficient work experience required for election/appointment to the appropriate executive position;

– who performed functions of the sole executive body, forming a part of the collegial executive body or were the founders of a legal entity at the time of termination of licenses to carry out these activities for violation of license requirements and conditions committed through the fault of these persons, if less than three years have passed since such termination;

– having an outstanding conviction for economic crimes or for crime against government administration procedure;

– deprived of a certain right by a court verdict, which consists in prohibiting the guilty person from occupying certain positions at enterprises, institutions or organizations within the time period set by the court or to engage in one or another activity;

- have relationship or kinship with a member of the Supervisory Board of the Bank;
 - recognized as incompetent or of limited legal capacity;
 - former managers, members of management and supervisory board, as well as major shareholders (members holding 10 or more percent of voting shares or shares in the authorized capital) of banks, microcredit organizations and legal entities being bankrupts or with a deteriorating financial situation – when revealing actions committed by them that led the legal entity to bankruptcy or worsening of its financial situation;
 - residents and/or citizens of offshore zones;
 - if persons work in a bank with close relatives who hold executive positions or are financially responsible, and in this case are directly subordinated or controlled by one another;
 - submitted false information to participate in the competition.
- 2.5. Candidates shall ensure the accuracy, relevance and compliance of the information about themselves submitted to the Bank.

III. PROCEDURE OF HOLDING COMPETITIVE SELECTION FOR EXECUTIVE POSITIONS OF THE BANK

3.1. A decision to announce the competition shall be made by the Supervisory Board of the Bank. The decision of the Supervisory Board of the Bank shall specify the date, time and place for acceptance of applications for participation in the competition.

3.2. Information about announcement of the competition and terms for its implementation shall be posted on official website of the Bank, the Single Portal of Corporate Information and other media, shall include the following details:

- name of the Bank and its location;
- title of the position for which the competition is announced;
- requirements to the candidates of competition, as well as the list of persons not eligible to participate in the competition;
- a list of documents to be submitted by a candidate, and requirements for its execution;
- deadline for submitting applications to participate in the competition with the attachment of necessary documents;
- application acceptance order;
- contact information, for a candidate to receive additional information about the competition;
- other information in accordance with the decision of the Supervisory Board of the Bank on holding a competition.

3.3. Candidates for participation in the competition must submit the following documents to the Bank no later than 10 (ten) calendar days from the date of publication of the announcement on the start of competition:

- application for participation in the competition in the form according to Annex No. 1;
- questionnaire filled out by a candidate in the form according to Annex No. 2;
- application-consent of a candidate for processing of personal data in the form according to Annex No. 4;
- a copy of the passport (another identification document);
- a copy of the document on higher education;
- a copy of the employment record book and/or documents proving work record and qualifications;
- subject to additional education, academic degree, academic title – copies of relevant supporting documents;
- 4 photos of size 3.5x4.5;
- a certificate on the absence (availability) of a criminal record.

The responsibility for accuracy of submitted documents and information lies on the candidate.

Before the deadline for submission of applications, a candidate shall be entitled to withdraw the application for participation in the competition.

3.4. An application for participation in the competition shall not be accepted in cases of:

– incomplete provision of documents by a candidate, or documents executed in violation of the requirements of this Regulation or the laws of the Republic of Uzbekistan;

– submission of the application later than the deadline set for filing applications.

3.5. Documents shall be submitted to the Bank personally to the Responsible Department, which shall check completeness of submitted documents. The applicant must provide the original documents together with copies.

3.6. The Responsible Department shall jointly with the Bank Security Department, on the basis of the documents provided, conduct an initial selection of candidates for compliance with the requirements specified in the second section of this regulation, and generate the list of candidates for further evaluation.

Evaluation of candidates shall be carried out by the Responsible Department by scoring according to the criteria specified in Annex No. 3 (Evaluation sheet for the selection of candidates for the position of Chairman/Deputy Chairmen of the Management Board of JSCB «ASIA ALLIANCE BANK»). The maximum points that a candidate can score is 100 points.

3.7. After completion of the evaluation procedure, but no later than 5 working days after the deadline for filing applications, documents of no more than 3 candidates who received the highest scores shall be submitted to the Supervisory Board of the Bank.

3.8. The Supervisory Board of the Bank, having considered proposals for candidates, may schedule an interview with a candidate.

3.9. If as a result of the competition no candidates have been identified who meet the requirements for the position of Chairman and/or Deputy Chairman of the Management Board, the Supervisory Board of the Bank may decide to hold a second competition.

3.10. Based on the results of the competition, the Supervisory Board of the Bank shall take a decision on the appointment of Deputy Chairmen of the Management Board, and submit a proposal for the position of the Chairman of the Management Board for consideration by the supreme management body of the Bank in the manner and procedure established by law and the Charter of the Bank indicating the points earned.

At the same time, the nomination of candidates for the positions of Chairman and Deputy Chairman of the Management Board of the Bank with a share in the registered share capital of 50% or more shall be carried out in agreement with the Prime Minister of the Republic of Uzbekistan or his respective deputies and consultants, and the appointment shall be made in the manner established by legislation.

3.11. In case if the circumstances arise in relation to a candidate that needs a replacement, the Supervisory Board of the Bank shall determine a person who previously participated in the selection and scored the next best final score as a candidate.

3.12. The costs associated with participation of candidates in the competition (travel to the competition venue and vice versa, housing rental, accommodation, use of communication facilities and others) shall be covered at their own expense.

3.13. Candidates who shall have lost in the competition shall be notified in any convenient way by the contact details specified in the candidate's application.

IV. FINAL PROVISIONS

4.1. This Regulation shall be effective upon approval by the General Meeting of Shareholders of the Bank.

4.2. If any provision of this Regulation contradicts with the current legislation, the provision provided for by the legislation of the Republic of Uzbekistan shall be applied.

4.3. Persons violating the requirements of this Regulation shall be liable in the manner prescribed by law.

4.4. Control over fulfillment of the requirements of this Regulation shall be vested in the Supervisory Board of the Bank.

Annex No.1
to the Regulations on organization and
holding of competition for executive
positions of JSCB
“ASIA ALLIANCE BANK”

**To: Chairman of the Supervisory
Board of Joint Stock Commercial
Bank
“ASIA ALLIANCE BANK”**

From _____
(Full Name)

Address _____

Tel: _____

APPLICATION

Please accept my documents for consideration in order to participate in the competition for the selection of candidates to the position of Chairman/Deputy Chairman of the Management Board of JSCB “ASIA ALLIANCE BANK”.

I hereby confirm that:

- ✓ I have the higher education and the work experience required for the election/appointment to the relevant executive positions;
- ✓ there is no prohibition against me to occupy relevant positions or engage in certain activities.
- ✓ I did not perform the functions of sole executive body, was not a member of the collegial executive body, or was not the founder of a legal entity at the time of termination of the licenses to carry out these activities for violation of license requirements and provisions admitted through my fault;
- ✓ I do not have an outstanding conviction for economic crimes or for crimes against government administration procedure;
- ✓ I am not deprived by a court verdict of a certain right, which consists in prohibiting me from occupying certain positions at enterprises, institutions or organizations, or engaging in one or another activity during the term set by the court;
- ✓ I am not in a relationship or kinship with a member of the Supervisory Board of the Bank;
- ✓ I am not recognized as legally incompetent or partially legally incompetent;
- ✓ I was not a leader, a member of board and supervisory boards, as well as a major shareholder (a member with 10 or more percent of voting shares or shares in the authorized capital) of banks, microcredit organizations and other legal entities - bankrupt or with a

worsened financial situation - in case of detecting actions performed by such person that lead the legal entity to bankruptcy or worsening of its financial position;

- ✓ I am not a resident and/or citizen of offshore zones;
- ✓ I do not have close relatives who hold executive positions or are financially responsible, while being directly subordinated or controlled by each other, in the Joint-Stock Commercial Bank “ASIA ALLIANCE BANK”.

Please find attached: *(specify the attached documents)*

1. _____
2. _____
3. _____

Full Name ¹

Signature

«__» _____ 20__

¹ Full Name must be written in full by hand personally by the candidate

Annex No.2
to the Regulations on organization and
holding of competition for executive
positions of JSCB
«ASIA ALLIANCE BANK»

APPLICATION FORM

Photo

Full Name

Date of birth:
(date, month and year)

Place of birth:

Citizenship:

Nationality:

Education:

Graduated: (*education facility and when*)

Specialty by education:

Science degree:

Science title:

Foreign language skills:

Government Awards (what types):

A deputy of a republican, regional, municipal and district Council or other election bodies:

EMPLOYMENT RECORD:

Period (from – to)	Place of employment (name of organization), department, occupied position

Details on close relatives
Full name

Type of relationship	Full Name	Date and place of birth	Employment place and position	Place of residence (place of registration)
Father				
Mother				
Sister				
Brother				
Husband or wife				
Son				
Daughter				
Father-in-law				
Mother-in-law				
Brother-in-law				
Sister-in-law				

Place of actual residence:

Residence by registration:

Details of identity document:

Passport Other document _____

Serial number _____

Date of issue: _____

Issued by: _____

Validity: _____

Full Name²

Signature

« __ » _____ 20__

² Full Name must be written in full by hand personally by the candidate

Annex No.3
to the Regulations on organization and
holding of competition for executive
positions of JSCB
«ASIA ALLIANCE BANK»

**RATING SHEET FOR THE SELECTION OF CANDIDATES FOR POSITION OF THE
CHAIRMAN / DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD
OF JSCB «ASIA ALLIANCE BANK»**

Full Name of a Candidate _____

№	Evaluated Criteria	Maximum score for eligibility	Candidate's score
I. EDUCATION			
1	Diploma of higher financial and economic education of an educational institution of the Republic of Uzbekistan or a foreign state recognized in accordance with the legislation of the Republic of Uzbekistan	5	
2	Master's degree on graduation from the Academy of Public Administration, Banking and Finance Academy or other higher schools of the Republic of Uzbekistan	5	
3	Master's diploma on obtaining foreign higher financial and economic education or a diploma of additional higher education (second, third)	5	
4	The degree of Doctor of Economics, Doctor of Law, Doctor of Engineering or title	5	
TOTAL FOR SECTION _____ of 20			
II. WORK RECORD			
5	Work experience in executive positions appointed by decision of the President or the Cabinet of Ministers of the Republic of Uzbekistan		
	one to 3 years inclusive	2	
	3 to 5 years inclusive	3	
	more than 5 years	4	
6	Work experience as a member of the Supervisory Board, Audit Committee or an employee of internal audit of the Bank		
	one to 3 years inclusive	2	
	3 to 5 years inclusive	3	
	more than 5 years	4	
7	Banking experience		
	10 to 15 years inclusive	3	
	15 to 20 years inclusive	4	
	over 20 years	5	
8	Work experience in executive positions in the banking system of foreign countries or foreign banks (subsidiary) located in the republic.		
	one to 3 years inclusive	3	
	3 to 5 years inclusive	4	

№	Evaluated Criteria	Maximum score for eligibility	Candidate's score
9	more than 5 years	5	
	Work experience as Chairman of Board		
	up to 5 years (inclusive)	4	
	5 to 10 years inclusive	5	
	10 to 15 years inclusive	6	
	over 15 years	7	
10	Work experience as Deputy Chairman of Board of the Bank		
	3 to 5 years inclusive	3	
	5 to 10 years inclusive	4	
	10 to 15 years inclusive	5	
	over 15 years	6	
11	Work experience as head and / or deputy head of the Bank departments		
	3 to 5 years inclusive	2	
	5 to 10 years inclusive	3	
	10 to 15 years inclusive	4	
	over 15 years	5	
12	At least one year of experience as a judge, deputy of the Legislative Chamber or member of the Senate	4	
TOTAL FOR SECTION _____ of 40			
III. OTHER CRITERIA			
13	Languages skills		
	State language	2	
	Russian language	2	
	English language	2	
14	Availability of international certificates (CFA, CPA, ACCA, ACA, CIMA, IMC, FRM)	2	
15	Participation in international seminars and business negotiations organized by foreign banks over the last 2 years	2	
16	Growth dynamics of main indicators of the Bank's business plan (if applied a current Chairman and Deputy Chairman of a Bank as a candidate)		
	fulfillment of the net profit indicators of business plan based on the results of the last reporting period	5	
	Fulfillment of the net profit indicators of business plan for the previous year	5	
	there is a dynamics of growth of bank assets	4	
	there is a dynamics of total bank income	4	
	there is a dynamics of growth (or preservation) of the bank's capital level	4	
	there is a growth dynamics of the bank's loan portfolio	4	
	there is a growth dynamics of the bank's deposit portfolio	4	
	TOTAL FOR SECTION _____ of 40		

Additional comments:

Total scores obtained: _____ «__» _____ 20__

Prepared by:

Head

(Name of the responsible department)

Full Name and signature _____

Members of the Supervisory Board:

Full Name and signature _____

Full Name and signature _____

Full Name and signature _____

Full Name and signature _____

Full Name and signature _____

Annex No.4
to the Regulations on organization and
holding of competition for executive
positions of JSCB
«ASIA ALLIANCE BANK»

APPLICATION - CONSENT
of a Candidate for processing of personal data
by JSCB “ASIA ALLIANCE BANK”

I, _____ residing at: _____, passport series ____ No. _____ issued by _____ date of issue: _____, herewith give my consent to the processing of my personal data (namely, performance of one or a combination of actions to collect, organize, store, modify, supplement, use, provision, distribution, transfer, depersonalization and destruction of personal data), including: photographs, surnames, first names, patronymics, information about the date and place of birth, citizenship, biographical information about myself, information on education, passport data, TIN, data on Individual Saving Pension Account, specialty (profession), position held, information on work record, military records, criminal record, address of residence, home (mobile) phone, marital status, family composition, information about close relatives (spouse (s), children, parents, brothers, sisters, etc.), in order to carry out the necessary actions for the competitive selection of candidates for the position of Chairman/Deputy Chairman of the Management Board and possible registration of labor relations between JSCB “ASIA ALLIANCE BANK” and me in accordance with the legislation of the Republic of Uzbekistan.

I give my consent to the publication of my personal data on the official website of JSCB “ASIA ALLIANCE BANK”, a Single Portal of Corporate Information, on the website of the Republican Stock Exchange “Toshkent” and in the media.

Full Name³

Signature

«__» _____ 20__

³ Full Name must be written in full by hand personally by the candidate