

**“REGISTERED”**

by the Central Bank  
of the Republic of Uzbekistan  
*October 31, 2018*  
*№ 69/1*

First deputy chairman  
of the Central Bank  
of the Republic of Uzbekistan  
*signature* T.A. Ishmetov

*Official round stamp:*  
*Central Bank of the Republic of Uzbekistan*

**ALTERATIONS AND AMENDMENTS**  
  
(to the new edition)  
  
**OF THE CHARTER**  
  
**OF JOINT-STOCK COMMERCIAL BANK**  
  
**“KAPITALBANK”**

**“APPROVED”**

by Extraordinary General Meeting of  
Shareholders  
of Joint-Stock Commercial Bank “Kapitalbank”  
as of October 12, 2018  
(Minutes № 3/2018)  
Chairman of the meeting  
*signature* K.A. Olimov  
*October 18, 2018*

*Official round stamp: Republic of Uzbekistan,*  
*Tashkent city*  
*Joint-Stock Commercial Bank “Kapitalbank”*

## **VERSION OF ALTERATIONS AND AMENDMENTS (to the new edition) OF CHARTER OF JOINT-STOCK COMMERCIAL BANK “KAPITALBANK”**

*(Approved by Extraordinary General Meeting of Shareholders of Joint-Stock Commercial Bank “Kapitalbank” as of October 12, 2018 (Minutes № 3/2018))*

**The following alterations and amendments have been made in the Charter of Joint-Stock Commercial Bank “Kapitalbank”:**

### **1.1. To set forth clause 21 in the following new edition:**

The Authorized capital of the bank constitutes 96 120 050 000 (ninety-six billion one hundred twenty million fifty thousand) UZS and is distributed into the following shares:

ordinary registered shares – 101 179 000 (one hundred and one million one hundred seventy-nine thousand) units with nominal value of 950 (nine hundred fifty) UZS.

### **1.2. To set forth clause 22 in the following new edition:**

With the aim of raising the Authorized capital of the bank, the amount of shares declared for issue, constitutes 247 000 000 000 (two hundred forty-seven billion) UZS including:

ordinary registered shares – 260 000 000 (two hundred sixty million) units with nominal value of 950 (nine hundred fifty) UZS.

### **1.3. To set forth clause 25 in the following new edition:**

Decision on making alterations and amendments in the Charter of the Bank, as well as determining the maximum amount of shares declared for issue is adopted by the General Meeting of Shareholders.

Raising the Authorized capital of the bank in terms of the shares declared for issue is approved by the decision of the Council of the Bank.

Additional shares declared for issue may be placed by the bank only within the limits of the number of shares established by the Charter of the Bank.

The decision on raising the Authorized capital of the bank by placing additional shares shall indicate the number of additional ordinary shares or preference shares to be placed, the terms and conditions of their placement, as well as prices for the placement of additional shares for shareholders who have the preferred right to purchase shares placed in compliance with the regulatory documents.

It is possible to convert preference shares of the bank into ordinary shares in compliance with the procedure established by the current legislation of the Republic of Uzbekistan.

If the bank places shares and securities, shareholders owning voting shares have the right to buy these securities in the amount proportional to the voting shares belonging to him, including shares of the shareholder who voted against at the General Meeting of Shareholders or who did not participate in it and issued securities convertible into shares in proportion to the amount (quantity) of the shares belonging to him.

Raising the Authorized capital by placing additional shares is fixed in the amount of the nominal value of the additionally placed shares. Herewith, the amount of shares declared for issue of a particular category and type reduces by the amount of placed shares of this category and type.

In compliance with the legislation, raising the Authorized capital by placement of additional shares can be carried out due to attracting investments, equity of the bank and accrued dividends.

When raising the Authorized capital of the bank by placing additional shares due to the bank's equity these shares are distributed among the shareholders. Herewith, if a shareholder owns a particular type of shares, he is allocated this particular type of shares in proportion to the number of shares owned by him. If, as a result of raising the Authorized capital of the bank, the amount of increase in the share nominal value is not ensured, then raising the Authorized capital of the bank is prohibited.

**1.4. Sub-clause 63.32 of clause 63 under the arrangements in place shall be considered as sub-clause 63.33.**

**1.5. To supplement clause 63 with sub-clause 63.32 of the following wording:**

Approval and decision-making on raising the Authorized capital of the bank in terms of the shares declared for issue;

**1.6. To exclude sub-clause 45.7 of clause 45.**

**1.7. Sub-clauses 45.8 - 45.27 of clause 45 under the arrangements in place shall be considered as sub-clauses 45.7 - 45.26.**