

On the election of a member of the Supervisory Board of JSCMB "Ipoteka-bank".

According to Article 65 of the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights", an extraordinary general meeting of shareholders is held on the basis of a written request from a shareholder who owns at least five percent of the company's voting shares.

Based on the said Law, the major shareholder of the bank is the Ministry of Economy and Finance of the Republic of Uzbekistan by a letter dated 03/28/2023. No. 03/29-40/365 nominated Mr. Zoltan Szalai for inclusion as an independent member of the Supervisory Board of JSCMB "Ipoteka-Bank".

In accordance with paragraph 11.49 of the Charter of JSCMB "Ipoteka-bank", the number of members of the Bank's Supervisory Board should be nine members. At the same time, at least five of the members elected to its composition must have the status of an independent member with experience in international banking. Given that there is currently one vacant position on the Supervisory Board, it seems appropriate to consider this candidacy.

In terms of education, work experience and other criteria, the proposed candidate meets the requirements established by law for election as an independent member to the Supervisory Board.

In view of the foregoing, the Supervisory Board of the bank approved the candidacy of Mr. Zoltan Salai for election to the Supervisory Board of JSCMB "Ipoteka-bank" as an independent member, and also made a recommendation to the General Meeting of Shareholders to elect him for a period of three years in accordance with the Law of the Republic of Uzbekistan " On Joint-Stock Companies and Protection of Shareholders' Rights", with taking office after agreement with the Central Bank of the Republic of Uzbekistan.

The question is submitted for approval.

ZOLTAN SZALAI

PROFESSIONAL EXPERIENCE

- 2018 - 2022** **TBC Bank Group Plc** – London
Director, International Media and Investor Relations
London-based investor relation leader for the largest banking group in Georgia, a FTSE250 company listed in the premium segment of the London Stock Exchange with a market capitalisation of approx. GBP 1.2 billion.
- 2015 - 2018** **Self-employed advisor** – London
Worked on a number of advisory projects, mostly acquisitions.
Served as an EBRD nominated director on the Supervisory Board of Unibank in Azerbaijan
- 2010 - 2015** **Renaissance Capital** – London
Managing Director, Head of Financial Institutions Group, Investment Banking
Responsible for leading the origination and execution of equity capital markets (IPOs, follow-ons) and M&A mandates at probably the most successful investment bank in the Former Soviet Union and Sub-Saharan Africa at the time. Built a market-leading FIG investment banking franchises in Sub-Saharan Africa
- 2005 - 2009** **Troika Dialog** – Moscow
Partner, Managing Director, Investment Banking
Member of the leadership team that built the investment banking division into a market leader. Responsible for leading the origination and execution of equity capital markets (IPOs and follow-ons) and M&A mandates. Member of the Partnership Board.
- 2001 - 2005** **ING Barings** – Moscow, London
Director, Investment Banking
- 1997 - 2001** **Credit Suisse First Boston** – London
Vice President, Investment Banking
- 1996 – 1997** **Sovlink** – Moscow
Director, Corporate Finance
- 1990 - 1996** **Price Waterhouse** – Moscow/Budapest/London
Manager

BOARD LEVEL EXPERIENCE

- 2016-2018** *Member of Supervisory Board of Unibank (Azerbaijan), nominated by EBRD*
Oversaw the complete recapitalisation of the bank following the major economic contraction in the country caused by the significant drop in the oil price

2008-2009

Member of the Partnership Board of Troika Dialog (Russia)

Voted on to the 9-strong board by the other partners. Term coincided with the worst period of the global financial crisis and the focus of the board was on crisis management

OTHER INFORMATION

Degree: Economics and Finance, Budapest University of Economics

Professional Qualification: Chartered Certified Accountant (ACCA)

Languages: English (fluent), Russian (fluent), Hungarian (native)

Citizenship: British, Hungarian

Place of residence: London, UK