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"APPROVED"
By the decision of the
Supervisory Board of JSC UzMRC
dated 19 january 2024

POLICY
of notification on violations
JSC "Mortgage Refinancing Company of Uzbekistan"

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The Policy of notification on violations (hereinafter - the Policy) of Joint Stock Company "Mortgage Refinancing Company of Uzbekistan" (hereinafter - the Company) was developed in accordance with the Law of the Republic of Uzbekistan "On Combating Corruption", Presidential Decree №-6257 of the Republic of Uzbekistan dated 6 July 2021 "On measures to create an environment of intolerant attitude to corruption, drastic reduction of corruption factors in state and public administration, expansion of public participation in this area" as well as Regulation on "On the Procedure for Incentives for Persons Who Reported Corruption Offences or Otherwise Provided Assistance in Combating Corruption" approved by the Decree of the Cabinet of Ministers of the Republic of Uzbekistan №-829 dated 6 July 2021 and taking into account the recommendations of international anti-corruption organisations and the experience of the developed world in accordance with relevant requirements.

This Policy is an internal regulatory document that defines how violations are reported to and accepted by the company and ensures that citizens and employees who report them will not be held liable.

Chapter 1. General Provisions

1. The Company's activities are based on the mandatory compliance by all employees with the procedures and standards established by the legislation of the Republic of Uzbekistan. The Company is committed to ensuring that its employees adhere to the high standards of ethics and integrity set out in the Code of Conduct. In line with these values, the Company expresses zero tolerance for illegal or unethical behaviour, including fraud, criminal activity, violation of regulatory requirements, manipulation of accounting and auditing documents. No violation of any rules within its authority, attempts or actions not to follow the public policy of the country, or deviate from the procedures established by the Company in accordance with the strategic objectives and priorities of the Government.

Code of Ethics provides that all Company employees must report in good faith actual or potential violations of the Code and any other illegal, unethical or dangerous behaviour.

2. The Company regulates the reporting of violations and the protection of whistleblowers following a good faith report through this Policy.

3. The Company shall ensure that corruption offences are prevented, impartially, fully and comprehensively considered and a fair decision is made.

4. The Company shall determine the procedure for receiving and reviewing reports of corrupt behaviour and violations of law via communication channels based on this Policy and other internal regulatory documents of the Company..

5. The Policy shall come into force after approval by the Supervisory Board of the Company.

6. The following basic concepts are used in this Policy:

behaviour contrary to the established norms - means non-compliance of the Company's employee with the Company's Code of Ethics;

protected activity - includes sending a message containing information about behaviour that violates the norms established by the channel specified in this Policy. Protected activity also includes assisting an employee of the Internal Control Structure for Combating Corruption (hereinafter referred to as the Risk and Compliance Service) and/or the Internal Audit Service in their lawful activities;

the applicant - an employee of the Company performing protected activities and third parties;

relevant report means a report containing information on the Company's corrupt practices and (or) conflict of interest;

Harassment means any direct or indirect harm or harmful action that threatens or is directed against the applicant as a result of participation in a protected activity. Harassment may include, but is not limited to, discriminatory treatment, change of salary, demotion or transfer, and dismissal.

Chapter 2. Purpose and scope of the policy

7. The purpose of the policy is to reinforce the obligation of the Company's employees to report their concerns and suspected violations of the Company's laws and internal procedures, and to assist the Risk and Compliance Department and/or the Internal Audit Service. in their work.

8. The Company is committed to protecting and preventing retaliation against employees who fulfil these obligations in good faith. The policy also tells employees what protected activity is covered and what notification channels should be used.

9. The policy seeks to clarify issues of anonymity and confidentiality and describes the measures the Company takes to protect complainants and combat any form of harassment related to illegal behaviour.

10. The provisions of this Policy shall be strictly observed by all employees of the Company, regardless of the position they hold and the authority of the service they perform.

Chapter 3. Concepts, types and rules of violations

11. Any actions and (or) inactions of the Company's employees or other persons that may directly and (or) indirectly affect the Company's operations and business reputation shall be recognised as a violation of the policy.

12. The Policy provides for the following types of offences:

Administrative/criminal offence (bribery, fraud, tax evasion, embezzlement, corruption, etc.);

Deliberate concealment of information on the above offences.

13. Examples of violations may include (but are not limited to):

statements, complaints and appeals received from legal entities and individuals related to corruption;

Unlawful interference by company employees in operations;

Circumstances that may lead to embezzlement of Company funds and damage to the Company;

Cases of bribery, fraud, theft, embezzlement and other abuses.

14. Company employees are required to report suspected instances of violations of Company procedures that have been or may be committed, as well as any actions that cause or may cause harm to the Company's mission and reputation.

15. If an employee suspects that an action (or inaction) is a violation, he/she has the right to seek advice from an authorised employee(s) of the Company (Risk and Compliance Department).

16. It is not necessary for a Company employee to have evidence of an impending and/or committed violation. Any suspicion is sufficient to notify the Company of violations. The complainant is not responsible for investigating the violation and its consequences.

17. To be protected by this Policy, an applicant must have reason to believe that the information is true. Employees who knowingly report false or misleading information will not be considered complainants and will not be afforded the protections of this Policy. Providing false information constitutes misconduct and may be subject to investigation by the Risk and Compliance Department and, if proven, subject to disciplinary action.

18. The Company encourages whistleblowers to report their suspicions or concerns knowing that they will be protected from retaliation. Identification of the employee who reported the information may assist the Company in determining the validity of the report. In addition, under certain circumstances, an employee whistleblower may request that his or her identity remain anonymous or not be disclosed.

19. Retaliation such as termination, demotion, discrimination, harassment against the whistleblowing employee(s) will not be tolerated and it is guaranteed that the information provided will not be disclosed to other employees and/or third parties without their consent.

20. No employee may use his/her position to prevent other employees from exercising their rights or performing their duties.

Chapter 4: Policy Enforcement and Confidentiality Management

21. When a complainant reports violations to the Risk and Compliance Department, an authorised person in the Risk and Compliance Department shall receive the reports, provide relevant information and assistance where necessary, and shall ensure that action is taken upon receipt of such report.

22. The authorised person shall be appointed by and work in close co-operation with the Head of the Risk and Compliance Department. The Authorised Person shall be responsible for ensuring that the Company's notification processes are properly informed, receiving any reports and ensuring that such reports are verified by the appropriate officers, and for maintaining contact with the complainant and keeping them informed of updates in this regard.

23. The authorised person is appointed by the Company's executive management on the recommendation of the Head of Risk and Compliance and works in close liaison with him. The authorised person is responsible for ensuring that the Company's notification processes are properly informed, receiving any reports and ensuring that such reports are verified by the appropriate officers, and for maintaining contact with the complainant and keeping them informed of updates in this regard.

24. An applicant may send a communication by one of the following methods:

by email;

by post;

by hotline;

by contacting the authorised person directly.

25. In order to facilitate the proper verification and evaluation of submitted communications, to the extent possible, the following information should be included in the communication:

- A detailed description of the event that has occurred or is likely to occur;
- the place, time and date of the event or when and where it may occur;
- the name and title or other identifying information of the person(s) involved in the incident;

- the name and title of the person making the report, if the report is not made anonymously;

- Relevant information of the complainant who reported while not an employee of the company;

- The reasons that led to the filing of the notification or complaint;

- References to documents (if any) confirming the veracity of the reported facts.

26. 25. If the applicant does not wish to report the matter to the Risk and Compliance Department by one of the means described above, they may report it to the HR, the Head of Internal Audit or the Executive Management. Upon receipt of a message, the relevant recipient should immediately forward the message to the Risk and Compliance Department. Messages sent to any other manager of the Company must be delivered immediately to the Risk and Compliance Department.

27. The Company recommends that non-anonymous reports be as detailed as possible. This will assist in further action to determine the validity of the complaint. A complainant may also send a report anonymously using any communication channels or request that their identity not be disclosed. If the complainant wishes to remain anonymous, the authorised officer will make every effort to protect the identity of the whistleblower.

28. The identity of the whistleblower will be considered as anonymous as possible unless the whistleblower has agreed to disclose his/her identity and other requirements are established by law. In this case, the Company must notify the whistleblower prior to disclosing their identity.

29. The Company encourages complainants to use the internal channels outlined in this Policy to report concerns. Internal reporting enables the Company to prevent unfair or improper behaviour and to protect against legal action.

30. In exceptional circumstances, the Company should ensure that applicants notify the Company of suspected external improprieties. For such external disclosure to be protected under this Policy, the disclosure must be intended to prevent:

- that there is a serious threat to public safety or health;

- serious harm to the public or a violation of national and international law.

31. A person who chooses to make an external report, unless the person has reported anonymously, must strictly comply with the above conditions in order to be protected under this Policy.

32. The Company prohibits harassment of complainants engaged in protected activity. Harassment by employees, if found, is considered misconduct for which disciplinary action may be imposed.

33. The Company prohibits harassment of applicants engaged in protected activity. If harassment by employees is detected, it will be considered misconduct that may result in legal action.

34. Any complainant who believes they have been harassed must provide all information and documentation supporting their allegation of harassment to the Risk and Compliance Division using the reporting channels listed above. The Risk and Compliance Department is responsible for preventing harassment within its mandate, as well as for maintaining contact with the complainant and providing updates on the reporting process.

Chapter 5. Verification of reports of violations

35. All relevant reports received by the Risk and Compliance Department shall be reviewed by the responsible employees of this structural department or based on internal review appointed by the Head of the Risk and Compliance Department.

36. All relevant reports received by the Risk and Compliance Department are reviewed by the responsible employees of this structural unit or on the basis of a service inspection appointed on the basis of an order of the Company's executive management.

37. It is prohibited to involve employees whose actions have received a relevant report or who may have a conflict of interest in the review process.

38. Upon receipt of a relevant report, the anti-corruption inspector shall conduct a preliminary investigation and analyse its relevance, i.e. whether the information stated in the report is related to a violation of corruption activities and/or a conflict of interest related to the Company.

The preliminary audit shall be conducted within 5 (five) working days from the date of receipt of the relevant notice by the Risk and Compliance Department.

39. Consideration of the content of the relevant reports Within one month from the date of receipt by the company, in cases where it is necessary to carry out a check, request additional materials or take other measures, consider them, the revocation period may be exceptionally extended by one month. by the Head of the Risk and Compliance Department, who will be informed thereof (except for anonymous requests).

40. Consideration of the content of the relevant communications is carried out within 15 days from the date of receipt by the company, in cases of the need to carry out checks, request additional materials or take other measures, their consideration terms may be exceptionally extended by the executive management of the company for a maximum of one month, of which the applicant (except for anonymous appeals) is notified.

41. Response to the report Based on the results of the review of the relevant reports, the Risk and Compliance Department prepares and sends a response letter to the complainant in accordance with the established procedure, indicating the results of the investigation and the measures applied.

Chapter 6. Rights of Employees Involved

42. Employees who are or may be the subject of a report should be informed immediately of the allegations against them, unless the report interferes with the investigation of the situation.

43. As the breach notification and subsequent procedures are related to the processing of personal data, this information is contained in the applicable regulatory legal documents and the Company's internal documents on personal data protection will be dealt with according to the established rules.

44. Each manager shall comply with this Policy within the scope of his/her functional responsibility, be an example and provide guidance to subordinates.

Chapter 7. Monitoring of Compliance with the Notification of Violations Policy

45. Persons who violate the requirements of this Policy will be prosecuted in accordance with established procedures.

46. This Policy is the responsibility of the Risk and Compliance Department. The Risk and Compliance Department is responsible for ensuring that the Policy is up to date and demonstrates best practice. The Authorised Officer is responsible for ensuring that the Policy is enforced.

47. The Risk and Compliance Department shall review the Policy to make necessary changes and amendments to the company's internal regulations on a timely basis or as necessary in accordance with the objectives of the Policy and to ensure compliance with applicable laws and internal company policies and procedures.

48. Any changes to the Policy shall be approved by the Supervisory Board.