

MINUTES

of the Returning Board on the voting results
during the Extraordinary 71st General Meeting of Shareholders
of Joint-Stock Company “Uzbek Leasing International A.O.”
held at the 4th Floor, International Banking & Finance Centre
1, Beshyogoch Street, 100066, Tashkent, Republic of Uzbekistan
on Tuesday, December 13, 2016, at 02:00 p.m.

1. Composition of the Returning Board:

Arthur Mikaelyan - Manager of Corporate Governance Department /
Chairman Company Secretary

Shukhrat Rasulov - Manager of Finance & Administration Department

Javlon Makhmudov - Manager of Credit Department

2. Shareholders’ representatives, attending the meeting:

Azamat Kurambaev - representative of the National Bank for Foreign Economic
Chairman of the Meeting Activity of the Republic of Uzbekistan (“NBU”), legal
holder of 2,503,261 (two million five hundred three
thousand two hundred sixty one) ordinary shares (41.56%)
entitled to 2,503,261 (two million five hundred three
thousand two hundred sixty one) votes

Lim Siew Ming - representative of Malayan Banking Berhad (“Maybank”),
legal holder of 1,186,500 (one million one hundred eighty
six thousand five hundred) ordinary shares (19.70%)
entitled to 1,186,500 (one million one hundred eighty six
thousand five hundred) votes

Alijon Ravshanov - representative of Uzbek-Oman Investment Company
 (“UOIC”), legal holder of 2,333,761 (two million three
hundred thirty three thousand seven hundred sixty one)
ordinary shares (38.74%) entitled to 2,333,761 (two million
three hundred thirty three thousand seven hundred sixty
one) votes

The Charter Fund of Joint Stock Company “Uzbek Leasing International A.O.” (the “Company”) is divided into 6,023,522 (six million twenty three thousand five hundred twenty two) ordinary registered shares (100%) and the total number of votes of the Shareholders of the Company is 6,023,522 (six million twenty three thousand five hundred twenty two).

3. Quorum of the Meeting:

The presence of a quorum for the Extraordinary 71st General Meeting of Shareholders on December 13, 2016 was confirmed, having attendance of the Shareholders’ Representatives holding in total 6,023,522 (six million twenty three thousand five hundred twenty two) ordinary shares (100%).

4. Matters put to vote and voting results on them in accordance with the voting bulletins:

1. Approval of the returning board of the Company – Resolution 1

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

2. Approval of the Order of the 71st Extraordinary general meeting of shareholders – Resolution 2

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

3. On early termination of powers of the member of the Supervisory board of the Company – Resolution 3

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

4. By-election to the Supervisory board of the Company Company (by cumulative voting, indicating the number of votes cast for candidates) – Resolution 4

Nominee	NBU	Maybank	UOIC	Total	%
Mukhtarov Ulugbek Khakimovich	2,503,261	1,186,500	2,333,761	6,023,522	100%
Total	2,503,261	1,186,500	2,333,761	6,023,522	100%

Resolution is passed. Elected the candidate of Mukhtarov Ulugbek Khakimovich, as member of the Supervisory Board of the Company.

5. Approval of the medium and long term development strategy of the Company – Resolution 5

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

6. On compliance with recommendations for the implementation of the Corporate Governance Code and approval of the communications form – Resolution 6

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

7. Adoption of the Corporate Governance Code of the Company – Resolution 7

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

8. Approval of the Regulations of the Company: - “On Dividend Policy”; - “On the order of actions in a conflict of interest”; - “On the internal control” – Resolution 8

“Pro” - 6,023,522, “Contra” - none, “Abstained” - none. Resolution is passed.

Arthur Mikaelyan
Chairman of the
Returning Board

Shukhrat Rasulov

Javlon Makhmudov