

ANNUAL REPORT
PJSB “Trustbank” following the results of 2016

Issuer`s body that approved the report: Annual General Meeting of Shareholders of PJSB “Trustbank”

Report Approval Date: 29th June 2017

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| 1. | NAME OF ISSUER | | |
| | Full: | Private Joint-Stock Bank “Trustbank” | |
| | Abbreviated: | PJSB “Trustbank” | |
| | Name of stock ticker:* | TRSB | |
| 2. | CONTACT DETAILS | | |
| | Location: | 7, Navoi Street, Tashkent city, Uzbekistan | |
| | Postal address: | 7, Navoi Street, Tashkent city, Uzbekistan, Zip code: 100011 | |
| | Email address:* | info@trustbank.uz | |
| | Official website:* | www.trustbank.uz | |
| 3. | BANK DETAILS | | |
| | Name of the serving bank: | Operational Branch PJSB “Trustbank” | |
| | Bank account number: | 29896000100000491045 | |
| | Inter-branch turnover (MFO): | 00491 | |
| 4. | REGISTRATION AND IDENTIFICATION NUMBERS ASSIGNED by: | | |
| | Registration authority: | State tax inspectorate of Shaykhantokhur district of Tashkent | |
| | State tax authority services (ITN): | 201055090 | |
| | NUMBERS ASSIGNED BY STATE STATISTICS AUTHORITIES: | | |
| | OC (KΦC): | 144 | |
| | GCEO (OKΠO): | 15306785 | |
| | CCEA (OKЭД): | 64190 | |
| | SDATF (COATO): | 1726277 | |
| | 5. | INDICATORS OF FINANCIAL AND ECONOMIC CONDITIONS OF THE ISSUER** | |
| | | Statutory profitability ratio capital: | 92,0% |
| Total coverage ratio solvency: | | 11,7% | |
| Absolute liquidity ration: | | 55,8% | |
| The ratio of the eigenvalues and raised funds: | | 43,6% | |
| The ratio of own and borrowed Issuer`s funds: | | 13,2% | |
| | SCOPE OF ACCOUNTED INCOME ABOUT SECURITIES IN THE REPORTING YEAR | | |
| | For common shares* | | |
| | In soums per share: | - | |
| | As a percentage of the nominal value of one share: | - | |

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|--|------------------------------|--|---|------------------|-----------------|---|---|
| | | For preferred shares* | | | | | |
| | | In soums per share: | 150 soums | | | | |
| | | As a percentage of the nominal value of one share: | 15% to face value | | | | |
| 6. | For other securities* | | | | | | |
| | | In soums per security: | | | | | |
| | | On bonds | 90 000 soums, 80 000 soums | | | | |
| | | For certificates of deposit | 9 000 000 soums, 45 000 000 soums, 90 000 000 soums | | | | |
| | | For savings certificates | - | | | | |
| | | As a percentage of face value per security | - | | | | |
| | | On bonds | Refinancing Rate (9%) of the Central Bank of Uzbekistan and Refinancing Rate of the Central Bank of Uzbekistan minus 1% (8%). | | | | |
| | | For certificates of deposits | 9% annually | | | | |
| | | For savings certificates | - | | | | |
| AVAILABLE DEBT ON PAYMENT OF INCOME ON SECURITIES | | | | | | | |
| For common shares* | | | | | | | |
| | | According to the results of the reporting period (in soums): | - | | | | |
| | | Based on previous periods (in soums): | - | | | | |
| For preferred shares* | | | | | | | |
| 7. | | | According to the results of the reporting period (in soums): | - | | | |
| | | Based on previous periods (in soums): | - | | | | |
| For other securities * | | | | | | | |
| | | According to the results of the reporting period (in soums) | - | | | | |
| | | Based on previous periods: | - | | | | |
| CHANGES IN PERSONNEL OFFICERS (EXECUTIVE BODY) | | | | | | | |
| 8. | N | Date of changes | | Full name | Position | Issuer`s body that made the decision | Elected (appointed) / dismissed (fired, expiration date) |
| | | Decision date | Initial date of duties | | | | |
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| BASIC INFORMATION ABOUT ADDITIONALLY ISSUED SECURITIES IN THE REPORTING YEAR*** | | | | | | | |
| | | Issuer`s body that decided on issue: | Bank`s Council | | | | |
| | | Type of security: | Certificate of deposit for legal entities | | | | |
| | | Number of securities: | 6 | | | | |
| | | Face value of one security: | 500 000 000 soums, 1 000 000 000 soums | | | | |
| | | Release date of State Registration: | 18.10.2016 | | | | |
| | | Release number of State Registration: | DS-43-0237 | | | | |
| | | Placement method: | open subscription | | | | |
| | | Placement Start Date: | - | | | | |
| 9. | | | Placement End date: | - | | | |

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| | Issuer`s body that decided on issue: | | - | |
| | Type of security: | | - | |
| | Number of securities: | | - | |
| | Face value of one security: | | - | |
| | Release date of State Registration: | | - | |
| | Release number of State Registration: | | - | |
| | Placement method: | | - | |
| | Placement Start Date: | | - | |
| | Placement End date: | | - | |
| MATERIAL FACTS IN THE ISSUER`S ACTIVITIES FOR THE REPORTING YEAR | | | | |
| | N | Name of material fact | Number of material fact | Date of publishing material fact |
| | 1 | Accrual of income for securities | 32 | 31.12.2015 04.01.2016 |
| | 2 | Decision made by the issuer`s supreme management body | 06 | 30.03.2016 01.04.2016 |
| | 3 | Accrual of income for securities | 32 | 31.03.2016 01.04.2016 |
| 10. | 4 | Decision made by the issuer`s supreme management body | 06 | 10.06.2016 13.06.2016 |
| | 5 | Accrual of income for securities | 32 | 10.06.2016 13.06.2016 |
| | 6 | Accrual of income for securities | 32 | 30.06.2016 01.07.2016 |
| | 7 | Accrual of income for securities | 32 | 30.09.2016 01.10.2016 |
| | 8 | Accrual of income for securities | 32 | 30.12.2016 30.12.2016 |
| 11. | ACCOUNTING BALANCE FOR BANKS | | | |
| | <u>APPENDIX №1</u> | | | |
| 12. | FINANCIAL RESULTS REPORT FOR BANKS | | | |
| | <u>APPENDIX №2</u> | | | |
| 13. | INFORMATION ON AUDIT RESULTS | | | |
| | Name of Auditing organization: | Auditing company "PricewaterhouseCoopers" LLC | | |
| | License issue date: | 12.02.2008 | | |
| | License number: | 00492 | | |
| | Type of deal: | - | | |
| | Date of issue of the audit report: | 27.04.2017 | | |
| | Audit Report Number: | - | | |
| | Full name of the auditor who checked: | Utkir Muxammadiev | | |
| | Copy of the audit report:**** | <u>Appendix №3</u> | | |
| | LIST OF MAJOR TRANSACTIONS MADE IN THE REPORTING YEAR | | | |

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| 14. | N | Transaction date | Full name of the counterparty | Transaction subject | Amount | Who is the issuer of the transaction / alienator of goods and services | |
| | There were No big transactions made in 2016 | | | | | | |
| 15. | LIST OF TRANSACTIONS WITH AFFILIATES FOR THE REPORTING YEAR | | | | | | |
| | N | Date of Transaction | Full name of counterparty | Transaction subject | Amount | Issuer`s body who made the transaction decision | Full wording of decisions taken on deals |
| | 1. | 30.01.2016. | «TRAST LEASING» LLC | Issue of credit | - | Bank`s Council | - |
| | 2. | 10.05.2016. | JV «PROCAB» LLC | Issue of credit | - | Bank`s Council | - |
| | 3. | 28.09.2015. | «TOSHKENTVINO KOMBINATI» JSC | Addition to a loan agreement | - | Bank`s Council | - |
| | 4. | 25.08.2016. | «Chinoz sharob savdo» (subsidiary company of “Uzvinosanoat holding”) | Issue of credit | - | Bank`s Council | - |
| | 5. | 10.10.2016. | «TRAST LEASING» LLC | Issue of credit | - | Bank`s Council | - |
| | 6. | 31.10.2016. | «Olmaliq sharob savdo» (subsidiary company of “Uzvinosanoat holding”) | Кредит бериш | - | Bank`s Council | - |
| | 7. | 29.11.2016. | JV «PROCAB» LLC | Issue of leasing | - | Bank`s Council | - |
| | 8. | 07.11.2016. | «TOSHKENTVINO KOMBINATI» JSC | Issue of credit | - | Bank`s Council | - |
| | 9. | 29.11.2016. | « Baxmal sharob savdo» (subsidiary company of “Uzvinosanoat holding”) | Issue of credit | - | Bank`s Council | - |
| | 10. | 27.12.2016. | «TRAST LEASING» LLC | Issue of credit | - | Bank`s Council | - |
| 11. | 21.12.2016. | JV «PROCAB» LLC | Issue of credit | - | Bank`s Council | - | |
| LIST OF AFFILIATES OF THE BANK (as of the end of the reporting year) | | | | | | | |
| N | Full name | Location (place of residence) (state, region, city, district) | The basis on which they are recognized as affiliates | Date onset | | | |
| 1. | Abdukamilov Shuxrat Tursunovich | Republic of Uzbekistan, Tashkent city, Uchtepa district | Chairman of the Council of the Bank | 10.06.2016 | | | |

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| 16. | 2. | Sharipov Takhir Miraximovich | Republic of Uzbekistan, Tashkent city, Yakkasaroy district | Member of the Council of the Bank | 10.06.2016 |
| | 3. | Maxmudov Mirodiljon Murobitovich | Republic of Uzbekistan, Tashkent city, M. Ulugbek district | Member of the Council of the Bank | 10.06.2016 |
| | 4. | Sultanxodjaev Anvar Abdumubdievich | Republic of Uzbekistan, Tashkent city, Uchtepa district | Member of the Council of the Bank | 10.06.2016 |
| | 5. | Davidkin Mikhail Viktorovich | Republic of Uzbekistan, Tashkent city, M. Ulugbek district | Member of the Council of the Bank | 10.06.2016 |
| | 6. | Hadzhizadaev Sherzod Rafatovich | Republic of Uzbekistan, Tashkent city, Shaikhontohur district | Chairman of the Board | 10.06.2016 |
| | 7. | Samarkhodjaev Furkat Irkinovich | Republic of Uzbekistan, Tashkent city, Yakkasaroy district | Member of the Board | 22.04.2016 |
| | 8. | Davydenko Nikolay Yuryevich | Republic of Uzbekistan, Tashkent city, Mirobod district | Member of the Board | 22.04.2016 |
| | 9. | Maisova Madina Maratovna | Republic of Uzbekistan, Tashkent city, Chilanzar district | Member of the Board | 22.04.2016 |
| | 10. | Urmanova Surayo Saidakhmedovna | Republic of Uzbekistan, Tashkent city, M. Ulugbek district | Member of the Board | 22.04.2016 |
| | 11. | Karimova Feruza Tursunovna | Republic of Uzbekistan, Tashkent city, Shaykhontohur district | Member of the Board | 22.04.2016 |
| | 12. | Mukhammedyarova Mileusha Fagimovna | Republic of Uzbekistan, Tashkent city, Sirgali district | Member of the Board | 22.04.2016 |
| | 13. | Society with Limited Liability "Trast leasing" | Republic of Uzbekistan, 100015, Tashkent city, Oybek street, 38 | 100% Bank share in the authorized capital of the company | 07.02.2011 |

First Deputy Chairman of the Board

F.I. Samarkhodjaev

Chief Accountant

M.M. Maisova

Head of Management for Securities

A.A. Ziyaev