

“Approved”

by the General Meeting of Shareholders

OJSC “Orienbank”, Protocol No.22

dated June 20 , 2009

The Chairman of Supervisory Board of OJSC “Orienbank”

(stamp and signature) Sh. M.Malikov

THE CHARTER OF OPEN JOINT STOCK COMPANY

“ORIENBANK”

DUSHANBE

With accounts of amendments and additions in accordance with decision of the General Meeting of Shareholders dated April 17, 2010 (Protocol No. 23).

1. THE GENERAL PROVISIONS

- 1.1. Open Joint Stock Company “The Orienbank” hereinafter referred as to “the The Orienbank” is financial credit institute which organized on November 2, 1991 as Open Joint Stock Company and is the legal person from the moment of state registration in the Ministry of Justice, as well as re-registration in Tax authority of the Republic of Tajikistan.
- 1.2. Open Joint Stock Company “The Orienbank” on the basis of Certificate of the State Registration in the Tax committee under the Government of the Republic of Tajikistan in accordance with the article 53 of the Civil Code of the Republic of Tajikistan acts on the base of its Charter.
- 1.3. Registration of shares and obligations of The Orienbank in accordance with the Law of the Republic of Tajikistan “On securities and share stock exchange” is realized in the Ministry of Justice of the Republic of Tajikistan.
- 1.4. The Orienbank has been established without limitation of expiration of date and for its activity fulfills obligations not prohibited by the Legislation of the Republic of Tajikistan.
- 1.5. The full official firm name of the The Orienbank is as follows:
 - In the Tajik language: Чамбияти саҳомии кушодаи «Ориёнбанк»
 - In the Russian language: Открытое акционерное общество «Ориёнбанк»
 - In the English language: Open Joint Stock Company “Orienbank”
- 1.6. The brief official firm name of the The Orienbank:
 - In the Tajik language: ҚСК «Ориёнбанк»
 - In the Russian language: ОАО «Ориёнбанк»
 - In the English language: OJSC “The Orienbank”
- 1.7. The Orienbank enters into structure of sole bank system of the Republic of Tajikistan and realizes its activity in accordance with the Constitution of the Republic of Tajikistan, the Civil Code of the Republic of Tajikistan, the Laws of the Republic of Tajikistan “On the National Bank of the Republic of Tajikistan”, “On the banks and banks activity”, “On the Joint Stock Companies” and other legal and normative acts of the Republic of Tajikistan, the National Bank of Tajikistan, the international legal acts, recognized by Tajikistan and the present Charter.
- 1.8. The main aim of the Orienbank is receiving of profit through attracting of deposits, other monetary resources of the clients and other sources (banks, investment companies) their effective deposit for the determined period on

terms of return, backing, profit, mutual settlement between clients by their request, opening and keeping of bank account and receiving of profit from service.

- 1.9. The Orienbank carries out the activity on the basis of the bank license of National Bank of the Republic of Tajikistan and special license for separate kinds of activity which are determined by the Law of the Republic of Tajikistan "On licensing for some kinds of activity".
- 1.10. The Orienbank has separate property according to the article 33 of the Law of the Republic of Tajikistan "On bank activity", which is in its balance, can on its own behalf have the private property and non-property rights and use them, and undertakes duties, to be the respondent and claimant in court and to open the bank accounts within the Republic of Tajikistan and abroad in the certain order.
- 1.11. The Orienbank owns, disposes and uses the acquired property and profit according to its purposes and tasks. Money funds and other valuable assets of Orienbank may be confiscated only by court order, came into force.
- 1.12. The Orienbank has round stamp with the indication of the complete name of The Orienbank on state and other languages, stamp, emblem, special marks, letterhead with its name forms and others representational distinctive means.
- 1.13. The Orienbank under the obligations bears responsibility by all its property.
- 1.14. The Orienbank does not bear responsibility under the obligations of the shareholders.
- 1.15. The shareholders do not bear responsibility under the obligations of The Orienbank and bear joint responsibility on activity of The Orienbank within the limits of the paid and not completely paid shares, that he owns.
- 1.16. The Orienbank does not bear responsibility under the obligations of the State. The State does not bear responsibility under the obligations of The Orienbank, except cases if they themselves accepted such responsibility.
The Orienbank does not bear responsibility under the obligations of National Bank. The National Bank does not bear responsibility under the obligations of The Orienbank, except cases if they themselves accepted such responsibility.
- 1.17. The Public authorities of the Republic of Tajikistan have no right to interfere with activity of The Orienbank. The agreement of Local Public authorities is not required to The Orienbank for opening of branch or representation office of The Orienbank in Republic of Tajikistan and appointment of its executive employees.
- 1.18. Orienbank can carry out personal errands of the Government of the Republic of Tajikistan and the Government agencies, operations and mutual payments with means of the republican and local budget under the special contract, concluded on the basis of competition,
- 1.19. The revision of activity of The Orienbank is carried out by affluent international and local auditors, National Bank of the Republic of Tajikistan, Auditing Commission and Bank Auditors in the order stipulated by the Law.
- 1.20. The Tax Bodies can supervise The Orienbank only on payment of the tax on banking activity.

- 1.21. All other ministries and departments of the Republic of Tajikistan and their departments have no right to check activity of The Orirenbank. The relations between them and the Orirenbank are realized in order, provided by Article 48 of the Law of the Republic of Tajikistan “On bank activity”.
- 1.22. The Orirenbank has the right independently invest by acquisition of shares, bonds connected with investments and various securities at the rate to ten percents and over ten percents of the adjustable capital from the written approval of National Bank of Tajikistan.
- 1.23. The official language in activity of The Orirenbank is the Tajik language. Office-work, record, minutes and reports, which are analyzed and made by The Orirenbank, are carried out in the Tajik language.
The present Charter is made in accordance with the Legislation of the Republic of Tajikistan and other normative acts of the National Bank of Tajikistan and will be commented in accordance with them.
- 1.24. Location of The Orirenbank: Republic of Tajikistan, Dushanbe, 95/1, Rudaky Avenue.

II. BANK OPERATIONS OF THE ORIENBANK

2.1. On the basis of Article 3 of the Law of the Republic of Tajikistan “On bank activity” and the License of National Bank, The Orirenbank can carry out the following bank operations and other agreements:

1. Bank operations:

- to attract deposits;
- disbursement of loans (secured, not-secured), including:
 - a) consumer, mortgage loan and interbank credits.
 - b) factoring;
 - c) financing of commercial contracts, including forfeiting;
- opening and keeping of bank account;
- purchase and sale of bellow-mentioned means for itself or clients;
 - a) market money resources (including: checks, bills, obligations and depository certificates);
 - b) foreign currency;
 - c) exchange rate and interest rate;
 - d) shares and other remitted valuable papers;
 - e) forward contracts, the agreement of swap, the futures, an option and other product concerning currency, shares, bonds, metals and jewels or an exchange and interest rates;
- issue of guarantees, the account of treaty obligations, including guarantees and letter of credit for itself and clients;
- clearing service, mutual payment and transfers, connected with money resources, securities, payment commissions and other payment means (including: checks, credit payment cards, debtor and other traveling checks, bills, the wire transfers, earlier resolved debits and the credits);
- brokerage in the monetary market;

- saving operations, storage and management of assets (money, securities, metals, jewelry and others);
 - the operational services based on trust (management of money resources, securities and others in favor of the principal and on the basis of its commission);
 - the various operations following from operations specified in the present article and provided by regulations of National Bank of Tajikistan;
 - cash operations, reception, recalculation, exchange, package and storage of bills and coins;
 - reception (collection) and sending of bills, coins and precious subjects.
- 2.2. The order of carrying out of the operations specified in 1 part of present article is established by regulatory-legal acts of National Bank of Tajikistan.
- 2.3. The Orienbank has the right to carry out below-mentioned transactions except the bank operations specified in part 1 of present article:
- issue of guarantees, provided performance of liabilities before the third party;
 - financial rent (leasing);
 - operations with precious metals and stones according to the legislation;
 - service as the financial agent;
 - service as the adviser or the financial adviser;
 - service of the financial and credit information.
- 2.4. The Orienbank has no right to carry out production, trade and direct insurance activities.
- 2.5. The Orienbank with the purpose of duly return of duties, uses guarantee kinds of pledge, guarantees on the power of attorney and other kinds of the obligations of the banks, accepted from bank experience all over the world.
- 2.6. The credit resources of The Orienbank are formed at the expense of private resources, resources of the National bank of the Republic of Tajikistan, other local and foreign banks, deposit of the legal and physical persons, pure not distributed annual profit of The Orienbank and other money resources at the expense of the involved domestic and foreign investment.

III. THE CHARTER CAPITAL OF THE ORIENBANK

- 3.1. The Charter capital of The Orienbank is formed at the expense of the paid funds of the sale of the bank shares in national and foreign currency.
- 3.2. The Charter capital of The Orienbank determines the minimal size of property, which guarantees interests of the creditors.
- 3.3. The Orienbank may increase the Charter capital by increasing of nominal cost of the shares at the expense of money resources, at the expense of property of The Orienbank or issue of the additional shares, in view of complete payment of the announced capital, in cases, stipulated by the Law to reduce the Charter capital by reduction of nominal cost of the shares, reduction of their general number or in cases stipulated by the law by purchase of a part of the shares.
- The additional shares are distributed only within the framework of amount of the announced shares determined by the present Charter. Cost of each share of The Orienbank is equal.

3.4. The Orienbank, in accordance with amount and the order determined by General Meeting of the shareholders, may formed its own Charter capital by means of the net profit and the following Reserve Funds:

- a) general cases and cases of emergency;
- b) anticipated losses - deposits in the liquidated banks (partially at the expense of general reserves);
- c) revaluation of property;
- d) revaluation of foreign currency;
- e) undistributed profit of the last years;
- f) indemnification of anticipated losses on credits of The Orienbank, on the basis of the normative acts of National Bank of Tajikistan;
- g) special corporatization of the employees The Orienbank;

3.5. With the purpose of increase the ability to meet payments of The Orienbank and performance of the requirements of National Bank of Tajikistan about economic norms, Charter capital, reserve funds, currency fund and others funds are kept in The Orienbank.

At increase of the statutory capital at the expense of property of bank by distribution of the additional shares, these shares are distributed between the shareholders. Simultaneously each shareholder is distributed the share of the same kind equal to number of his shares.

3.6. The Charter capital of The Orienbank makes 300 000 000 (three hundred million) somoni, which is distributed on 3 000 000 (three million) shares and nominal cost of each share is equal to 100 (hundred) somoni.

IV. THE SHARES OF THE ORIENBANK

4.1. The issue and placement of the shares of The Orienbank at a rate of the authorized capital of The Orienbank is carried out in the order determined by the Laws of the Republic of Tajikistan "On joint-stock companies " and "On securities and exchange funds".

4.2. Nominal amount of the shares is determined in national currency and is the same for all issued shares of The Orienbank.

4.3. The Orienbank issues the ordinary shares. The shares of the Orienbank are divisible. If one share belongs to several legal and physical persons, all these persons are considered as the owners of one share and the right of a vote at the General meeting of the shareholders is executed according to their competence on the part of one of the participants of general property of share or their representative. The powers of each of the mentioned persons properly should be legalized.

4.4. The ordinary share entitles its owners with equal rights and authorized to participate at the General meeting of the shareholders at the decision of all issues offered on voting and to receive profit.

4.5. One ordinary share has one vote.

4.6. The Orienbank can distribute the bonds in the order, determined by the Legislation of the Republic of Tajikistan on securities.

4.7. The bonds are distributed by the Orienbank by the Decision of Supervisory Board of The Orienbank and bonds converted to the shares are distributed by the Decision of General Meeting of the shareholders. The bonds have nominal value. The placement by the Orienbank of bonds is made after full payment of its Charter capital. The bonds are realized in accordance with decision on their issue for cash or in exchange for property.

4.8. The shares, which property right was transferred to The Orienbank, and also the shares before complete payment have not the right of a vote, at voting it is not taken into account and the dividends are not charged on them.

4.9. Cost of the additional shares distributed by a subscription, can be paid by money, securities, others property either property rights, or other rights having money cost. The method of payment of the additional shares is determined according to the decision on their placement. Payments of the additional shares of The Orienbank, distributed by a subscription, shall be made at the price determined by General Meeting of the Shareholders not less than its nominal cost.

4.10. Price (monetary value) of property, and also cost of purchase and placement of the shares of The Orienbank determines the Supervisory Board in view of the market price.

4.11. The placement of ordinary shares making more than 25 percents of the ordinary shares, that have been distributed before is made only by Decision of General Meeting of the shareholders accepted by the majority votes of third of quarter of the holders of the shares, participated at the General Meeting of Shareholders.

4.12. By the Decision of General Meeting of the Shareholders, The Orienbank can consolidate its distributed or announced shares depending on a kind, as a result of which two or more shares of The Orienbank turn to one share of the same kind, or can distribute its distributed shares, therefore one share The Orienbank can be transformed in two or more shares of The Orienbank. The Orienbank issues free the certificate for all the shares, belonging to the shareholder.

4.13. The certificate of the share is evidence of the ownership of the person mentioned in it on the certain quantity of the shares of The Orienbank. In a case of lose of the certificate, on the basis of the application of the shareholder a new certificate is issued to him. In case of reception of the second copy of the certificate the shareholder should make payment in the certain amount, indicated by Orienbank.

4.14. The Orienbank makes a decision on payment of the dividends under the distributed shares once in one year.

4.15. The dividends are paid of the net profit of The Orienbank is paid in national currency by means of the special fund of the Orienbank, made for this purposes.

4.16. Decision on payment of the annual dividends is accepted by General Meeting of the Shareholders. The size of the dividends can not exceed the amount offered by Supervisory Board of the Orienbank.

4.17. Term of payment of the dividends is determined by the Decision of General Meeting of the Shareholders on payment of the dividends. The list of the persons having the right on reception of the dividend is made under date of the list of persons, who have the right to participate in General Meeting of the Shareholders.

4.18. The dividends for payment under the stipulated shares, at the request of the shareholders are given in cash or non-cash by transfer or by other way convenient for the shareholder, or for purchase of the new shares.

V. THE RIGHTS AND OBLIGATIONS OF THE SHAREHOLDERS

5.1. The share entitles the holders of the shares the rights:

- to receive the dividends and bonds, if the shares were purchased not later than one month and the bonds were purchased not later than 10 days prior to termination of fiscal year;
- to participate in the management of the Joint Stock Company if the Law of the Republic of Tajikistan “On Joint Stock Companies” does not provide the other procedure;
- on the part of property of The Joint Stock Company, remaining after its liquidation;
- to sell, to give by will, carve-out or by other way of all shares or by one, not fully paid part by the legal and individual persons;
- to receive the information on activity of The Orienbank, to familiarize with accounting and other documents;

The nominal value of the shares is determined in national currency and if legislation does not provide otherwise, on all issues of shares of the Joint Stock Company, it should be the same.

The Joint Stock Company has the right to issue nominative shares and bearer shares. The Joint Stock Company issues certificated shares and non-certificated shares.

5.2. The shareholders (shareholder), that are jointly the owners of not less than 2 percents of the voting shares, have the right to bring in the agenda of annual general meeting of the shareholders the issues and to offer nominees in Supervisory Board of The Orienbank, Executive body - Board, the Audit Commission and Tabulating Commission and also to a post of a Managerial Body. Such offers can be brought in term not later than 30 days after termination of fiscal year.

5.3. At the request of the shareholder of The Orienbank, he is given the opportunity within a reasonable time to familiarize with the Charter of The Orienbank in particular with changes and additions.

5.4. The shareholders are obliged:

- to observe rules of the constituent documents of The Orienbank, in particular the present Charter and other acts regulating activity of The Orienbank;
- not to disclose the confidential information of The Orienbank that was received by them after they became the shareholders of the bank;
- to carry out the obligations in relation to the Orienbank in accordance with the Legislations of the Republic of Tajikistan and decisions of General Meeting of the Shareholders of The Orienbank;
- to promote The Orienbank in achievement of its authorized purposes;
- to refrain from actions, which can bring harm The Orienbank.

5.5. In case of end of activity of the shareholder - legal person or death of the shareholder - individual person, their rights and the obligations, belonging to the shareholder of the Orienbank pass to his successor(s).

VI. REGISTER AND PROCEDURE OF REGISTRATION OF THE SHAREHOLDERS

6.1. The register of the shareholders of The Orienbank is kept by the registrar according to the article 41 of the Law of Republic of Tajikistan "On joint-stock companies"

6.2. The person, registered in the register of the shareholders of The Orienbank is obliged within 5 days to give the information on the occurred changes of his data. In case of failure to provide information about changes of his data – the location, or residence or other changes, The Orienbank as the owner of the register does not bear responsibility for the damage, put in connection with such action.

6.3. The Orienbank is obliged, on demand of the shareholder or nominee shareholder. to certify his right on the share by issue of a copy of record from the register of the shareholders of The Orienbank, which is not the securities.

6.4. The registration of the shareholder will be coordinated by corresponding record in the register.

VII. THE GUARANTEE OF INTERESTS OF THE CLIENTS

7.1. The relation of The Orienbank with the clients and others legal and individual persons is carried out on the basis of the contracts.

7.2. The Orienbank guarantees a safe storage of money resources and others assets, which the clients hand over on its discretion. The Orienbank guarantees a safe storage of all movable and immovable property, funds and money resources of The Orienbank, which are formed according to the Bank Legislation and Present Charter, and also which are realized by measures of provision of a stable financial position of The Orienbank.

7.3. For timely and complete performance of the obligations by regulation of balance structure, the Orienbank takes measures according to obligatory norms established by National Bank of the Republic of Tajikistan.

7.4. The Orienbank guarantees confidentiality of operations, accounts and deposits of the clients and correspondents. The information on the activities and financial situation of the client, that became known to the Orienbank at service and relationships with client or a third party and its disclosure may cause material or moral damage to the client, is bank secrecy.

7.5. The information having confidential character is given by The Orienbank with observance of the requirements article 48 of the Law of the Republic of Tajikistan "On banks and bank activity", including:

- about availability of the bank account, its owners, about money resources in them and operation on these accounts, carried out by clients;
- about the money transfer by individual persons without opening of the settlement accounts and about their senders (addressees);

- about money resources, jewels of the client, keeping in the Orienbank.
- 7.6. The information having confidential character is given only to bellow-mentioned people:
- to the owners of bank settlement accounts and owners of jewels or their representatives;
 - to senders and addressees of transfers;
 - to National Bank of Tajikistan on its requirement;
 - to courts on the basis of their decision
 - to agency of credit history according to the Law of Republic of Tajikistan “On credit history”;
 - to agency of inquiry and preliminary investigation: on initiated and pending criminal cases, in cases when money funds, property, jewels of the clients which are on accounts or stored of the Orienbank, the property may be recovered, arrested or confiscated – on the basis of decision of investigator or criminal investigator, approved by the Procurator General of the Republic of Tajikistan, procurators of region, cities and districts;
 - to Tax authorities on issues of tax payment by legal entities on the basis of the letter of the Head of Tax authority with submitting of the copy of order of Tax authority on its inspection, if it is provided by the Tax Code of the Republic of Tajikistan.

This provision does not lose its validity in case of termination of relationships on any reason between the client and the Orienbank.

7.7. The information on the bank secrecy is disclosed in case of death of the owner:

- to the persons, which were specified by the client in the wills.
- to courts, notarial offices in which there are hereditary businesses of the savings of the deceased, and also foreign consulates.

7.8. Disclosure of bank secrecy without observance of the established order is forbidden, if the Law does not provide other circumstance.

For the unlawful disclosure of bank secrecy, the offender is brought to responsibility in accordance with established order of the legislation of the Republic of Tajikistan.

7.9. For the purpose of guarantee of property safety and bank secrecy, The Orienbank has the right to create the special service, to get and use the weapon and necessary technical means according to the established order of the Law of the Republic of Tajikistan “On weapon”.

7.10. Money resource on the bank account and other funds and assets, which are stored in The Orienbank are subject to arrest on the basis of the court decision, also decision of bodies of supplementary examination or the preliminary investigation, confirmed by the public prosecutor.

In case of arrest of funds on the bank account, the Orienbank promptly suspends operations on them within the arrested amounts.

In case of arrest of other valuable things, that are kept in the Orienbank, Orienbank suspend their issue to owner.

7.11. Disclosure of the bank secrecy by executive employees, by employees and the former employees and representatives of The Orienbank to the third parties,

the provision of it for their analysis is forbidden, except the cases, provided by legislation of the Republic of Tajikistan “On bank activity”.

Restrictions also concern the workers and observers of the National bank of Tajikistan and persons, whom they appointed for the check according to the Law, and also those, who indirectly or directly investigates the similar information when performing their duties or its activity.

7.12. Assembled, acquired and saved during activity of The Orienbank information, and also other information on magnetic disks and on the various electronic means, that is considered by The Orienbank as a commercial secret, can not be sold, transferred, copied, exchanged and otherwise to be distributed and to be multiplied.

7.13. The Orienbank provides the Government agencies only information, necessary for the performance of the national system of analysis, development and finalizing of informational and economic findings in order, provided by the law. The Orienbank displays the information concerning the issued securities at a rate, term and order established by the Legislation of the Republic of Tajikistan.

VIII. ACCOUNTING, SECURITY OF THE DOCUMENTS AND INFORMATION OF DATA OF THE ORIENBANK

8.1. The Orienbank maintain the accounting records, gives the financial report in the order established by the Law of Republic of Tajikistan "On banks and bank activity ", National bank of Tajikistan and other normative legal acts of the Republic of Tajikistan.

8.2. The results of activity of The Orienbank are reflected in the monthly, quarterly and annual balance sheets, in the statements on the profit and loss, and also in the annual report that is provided to the National Bank of Tajikistan, within a specified period of time.

8.3. The responsibility for organization, for a condition and the accuracy of the accounting report in The Orienbank, for duly granting of the annual report and other financial statements to the National bank of Tajikistan and other relative bodies, as well as information on activity of the Orienbank which is given to the shareholders, creditors and mass media, is assigned to the Board of The Orienbank. The Audit Commission of The Orienbank shall confirm the accuracy of the information of annual report.

8.4. The Orienbank for annual revision and confirmation of the annual financial statements, in accordance with Article 45 of the Law of the Republic of Tajikistan “On bank activity” and according with the list of the National Bank of the Republic of Tajikistan attracts Audit Companies, having the appropriate license, qualification and experience of audit of credit organization with the possibility to audit credit organization in the Republic of Tajikistan.

8.5. The annual report of The Orienbank is certified beforehand by the Supervisory Board of The Orienbank within 30 days before holding of General Meeting of of the Shareholders, then it is certified by the General Meeting of the Shareholders of The Orienbank also is published in mass media.

8.6. The fiscal year of The Orientbank begins on January 1 and comes to an end on December 31.

8.7. The net profit of The Orientbank after payment of the taxes in the budget according to the order established by Tax Code of the Republic Tajikistan and transfer of means to funds according to the International accounting standards (IFRS), remains at the disposal of The Orientbank, and in accordance with decision of the General Meeting of the Shareholders of the Orientbank is distributed between the shareholders as the dividends, for promotion of services and motivation among employees, and also for other purposes as cash or shares.

8.8. According to the procedure, stipulated by the Legislation of the Republic of Tajikistan the personal documents of the employees of The Orientbank are submitted on a state storage. The structure of the documents and term of their storage is determined according to the register (list of businesses). The destruction of the documents is authorized only after revision on the termination of the term of storage and on the basis of the write-off acts, complied and agreed in an appropriate order.

The Orientbank keeps the following documents on not less than 5 years and registering on each contract:

- particular information about clients;
- applications and all documents on contracts (including loan agreements and the secured guarantees) and decisions of the credit organizations about their approval;
- registrations of contracts with partners (including the creditors, the debtors and guarantors) and the various documentary references which are a basis for approval of these contracts;
- opening of bank accounts;
- other documents established by the regulations of the National bank of Tajikistan.

8.9. The registration is made in writing form. Orientbank stores registration, accounts books, reports, documents, letters, cable messages, notices and other concerning financial activity in the short form (the microfilm, various electronic forms and other) within the term established by the law so, that in this place there was a corresponding order and rules of full restoration of information. Such reduced copies are valid along with an original copy.

8.10. The Orientbank gives the following information:

- Annual report of The Orientbank, annual accounting report;
- IPO prospectus of The Orientbank in cases stipulated by the laws;
- information on holding of the General Meeting of the shareholders in accordance with established order;
- other information determined by the authorized body.

8.11. The procedure of work with the information of The Orientbank, referred to commercial secret of the Orientbank, and also responsibility for the violation of the procedure of work with them is established by the Board of The Orientbank and the Chairman of the Board of The Orientbank in view of the requirements of the Legislation of the Republic of Tajikistan.

IX. THE RIGHTS OF THE ORIENBANK

9.1. For the security of obligations, operations on financing, crediting and reciprocal payments, The Orienbank has the right:

- a) to prepare the instructions, regulations and other legal acts which are necessary for implementation by structural units of The Orienbank and the clients.
- b) on a basis of the agreements with the clients to determine the amount of the profit at realization of active and passive operations, and also to determine the tariffs of cost of the provided services.
- c) to require from organizations and enterprises obtaining the credit, the report, balance and other documents, reflecting their financial solvency and security of issued credits.
- d) to require from the clients carrying out of expert examination of environmental protection and the draft decision concerning a construction, reconstruction, which are financed by the loans of The Orienbank
- e) in case of breach of claims of the contract at obligations of the clients, imposed on itself to request early termination of the contract.
- f) on the basis of the Law of Republic of Tajikistan "On bankruptcy " to go to the court with the application for the composition in bankruptcy of creditors, which fails to make timely payment of the credit and other obligations to the Orienbank.
- g) to contribute to the organization of the enterprises and agencies to participate in activity of commercial banks, domestic and foreign joint-stock companies or to buy the their issued shares.
- h) to acquire the fixed assets, to finance its money funds for construction and buildings, to rent them out or to sell, to insure the property.
- i) to advertise the activity of the Orienbank.
- j) to protect interests of the clients according to the order, established by the legislation.

X. INTEREST OF THE ORIENBANK AND REFINED PERSONS IN THE SETTLEMENT OF MAJOR TRANSACTIONS

10.1. The Orienbank implements a major deals (including credit, mortgage, and guarantee) one or more deals on purchase, assignment or possibility of direct or indirect assignment of the property by the Orienbank, except the transactions at the process of economic activity of The Orienbank, the transactions, involving the placement of ordinary shares and transactions on subscription, associated with placement of bonds converted in ordinary shares.

10.2. For acceptance of the Decision by the Supervisory Board and General Meeting of the Shareholders on approval of major transactions, the cost of alienated or acquired property (services) is determined by Supervisory Board according to the law and is approved by the General Meeting of the shareholders.

10.3. The decision on approval of the major deal, which subject is the property which cost is from 30 to 50 percents of balance cost of assets of The Orienbank, is adopted by the General Meeting of the shareholders by the majority two third of votes of the owners of the voting shares, from 2 to 30 percents - by Supervisory

Board and from 2 percents by the Board of OJSC “Orienbank” , participating on General Meeting of the shareholders,

10.4. The decision on approval of the major transaction, which subject is cost of property of more than 50 percent from balance cost of assets of The Orienbank, is accepted by the General Meeting of the shareholders by the majority of two-thirds of votes – owners of the voting shares, participating at General meeting of shareholders.

10.5. The interested person is liable to The Orienbank at a rate of damage caused by him. The responsibilities of the several persons before The Orienbank are equal.

10.6. If the refined person caused material damage to the Orienbank by not granting of the information or the delayed granting of the information, refined person bears responsibility to The Orienbank at a rate of the inflicted damage.

10.7. The Orienbank registers its refined persons and provides report on them in the order, stipulated by the Legislation of the Republic of Tajikistan.

XI. GOVERNING BODIES OF THE ORIENBANK

11.1. The Governing bodies of The Orienbank are:

- Supreme Body - General meeting of the shareholders;
- Governing body - Board of directors of The Orienbank;
- Incorporated Executive Body – the Board of the Orienbank and its Chairman;
- Control Body - Auditing commission.

11.2. The General Meeting of the Shareholders is the Supreme Body of Management of The Orienbank and is held annually not earlier than two months and not later than six months after fiscal year. General meetings of the shareholders are extraordinary, except Annual General Meeting.

11.3. The meeting is considered as proxy when there participated not less than 50 % of the shareholders or authorized persons of the shareholders (by quantity of the shares). The decision of the meeting is accepted by ordinary voting of the majority on ratability of the shares. Changes of the Charter and the decision on liquidation of activity of The Orienbank are accepted by the votes of three-fourths votes of the shareholders, participating at the meeting.

11.4. The competence of General Meeting of the shareholders is:

- amendments and additions in the Charter of The Orienbank;
- voluntary reorganization of the Company;
- liquidation of the Joint Stock Company, appointment of commission and approval of interim and final liquidation balance;
- determination of quantity of the members of Supervisory Board, the election of its members and early termination of their powers;
- determination of quantity, nominal cost, the types of the announced shares and bonds and also rights given on these shares and bonds;
- increase of the Charter capital of The Orienbank by increase of nominal cost of the shares or by distribution of the additional shares;
- reduction of the Charter capital of The Orienbank by reduction of nominal cost of the shares, by purchase by The Orienbank of some part of these shares in order

to reduce the their total number, and also by payment of cost of the acquired or newly acquired shares of The Orienbank;

- the establishment of Governing body of the Joint Stock Company, the approval of its provisions, early termination of their powers;
- approval of auditor of The Joint Stock Company and his repayment, electing of an Audit Commission;
- approval of the annual report, accounting report, including in the case of the profitability and loss ratio of the Joint Stock Company, and also distribution of the profit, compensation of damage on results of fiscal year;
- approval of the procedure of work of General Meeting of the shareholders;
- election of the members of the Tabulating commission and early termination of their powers;
- making decisions on approval of agreements in cases, provided in Articles 81 and 85 of the Law of the Republic of Tajikistan “On Joint Stock Companies”.
- acquisition of shares distributed by the Joint Stock Company in cases, stipulated by this Law;
- decisions, concerning participation of the Joint Stock Company in establishment or activity of other legal entities by transferring of one or more parts of assets, which are together form 25% or more of the all assets of the Joint Stock Company;
- approval of the internal documents of the Joint Stock Company, which approval is given to the General Meeting of Shareholders.
- payment of the dividends;

Issues, referred to the competence of the General Meeting of shareholders can not be transferred for solving to Executive body of the Joint Stock Company.

The General Meeting of the Shareholders does not have right to consider and take decisions on issues, which are not within its competence.

11.5. Issues, referred to the competence of General Meeting of the Shareholders can not be transferred for solving to the Executive Body – Board of The Orienbank.

11.6. The General Extraordinary Meeting of the shareholders is held on the decision of Supervisory Board and on its the initiative, on demand of an Audit Commission and also on demand of the shareholders (shareholder), owning not less than 10 percents of the voting shares of The Orienbank on the date of granting the requirement.

11.7. The Extraordinary General Meeting of the Shareholders should be held within 30 days from the moment of granting of the requirement on holding of Extraordinary general meeting of the shareholders.

11.8. The decision on refusal to convene the General Extraordinary meeting of the shareholders and on inclusion or non-inclusion of issues and offers in the agenda of General Extraordinary Meeting of the Shareholders is accepted not later than 5 days after end of the terms, established by the law.

11.9. In indicated terms the notification on holding of the General meeting of the shareholders shall be published in print publication, available for all shareholders, determined by Supervisory Board of the Orienbank or by mass media or by registered letter of shareholders.

11.10. The decision of General Meeting of the Shareholders on issues put to a vote is accepted by the majority votes of the shareholders - owners of the voting shares participating at a meeting, if the law does not stipulate other order.

11.11. Calculation of votes at General Meeting of the shareholders on issues put to a vote, the right to vote at decision of which have the shareholders - owners of the ordinary shares is implemented on all voting shares collectively.

11.12. The accepted decisions of the General meeting of the shareholders, and also results of voting are brought to the attention to the shareholders according to the order and in term stipulated by law, but not later than 45 days from the date of acceptance of these decisions.

11.13. The decision of General Meeting of the Shareholders can be accepted without holding of meeting (joint participation of the shareholders for discussion of issues of the agenda and acceptance of the decision on issues put to a vote) by holding of absent voting.

11.14. The General Meeting of the shareholders, which agenda contains issues on election of Supervisory Board of The Orienbank, Audit Commission, approval of auditor, and also the issues of election of Tabulating Commission and early termination of their powers can not be hold in the form of absent voting.

11.15. The shareholder has the right to participate at the General Meeting personally or through his representative. The representative of the shareholder acts at General Meeting of the shareholders according to powers based on the law or power of attorney. The power of attorney should be legalized according to the Legislation of the Republic of Tajikistan.

11.16. In case of the conclusion of the contract on discretionary management of the shares of the shareholder, the custodian acts at the General meeting and votes as his representative.

11.17. The voting on debts shares is realized according to conditions of the pledge contract, unless otherwise is provided by the law.

11.18. The General Meeting of the shareholders is entitled to (has a quorum) if it has been participated by the shareholders having more than half of the distributed voting shares. The participants of the General Meeting of the shareholders, carried out by absent voting, are those shareholders, whose ballots have been received before the deadline.

11.19. If in the agenda of General Meeting of shareholders includes issues to be voted by different set voters, quorum for the decision on these issues is determined separately.

11.20. In the absence of quorum for holding of general annual meeting of the shareholders, the General Meeting should be held the repeated with same agenda. In the absence of quorum for holding of General Extraordinary Meeting of the shareholders, the shareholders can carry out the repeat general meeting of the shareholders with same agenda.

11.21. The repeat General meeting of the shareholders is considered competent (has quorum) if it was attended by the shareholders, owning as a whole not less than 30 % of the voting distributed voting shares.

11.22. The voting at General Meeting of the shareholders is held according to the principle "one voting share - one vote ", except cases of cumulative voting if required by the law.

11.23. The voting on issues of the agenda of General Meeting of the shareholders is held by open voting. The voting on issues of General Meeting of the shareholders, held in the form of absent voting is carried out only by the ballots of voting.

11.24. In case of cumulative voting the ballot shall contain the reference on this and the explanation of the specification of cumulative voting.

11.25. The Minutes of General Meeting of the shareholders is prepared within 10 days after closing of General Meeting of the shareholders and is signed by the Chairman and Secretary of the General meeting.

XII. SUPERVISORY BOARD OF THE ORIENBANK

12.1. The Supervisory Board consists of 7 members. It is created as a Governing body of Orienbank (except for the issues, referred by the law the competence of General Meeting of the shareholders) for the period of 4 years with the rights of unlimited election.

12.2. The Supervisory Board is responsible for definition and realization of main directions of activity of The Orienbank. The Supervisory Board establishes standards of risk management, investment policy, minimum internal rules and procedures of internal control of The Orienbank.

12.3. The Supervisory Board may be elected by shareholders, including the founders as well as by other invited experts – experts with corresponding professional experience. Supervisory Board elects the Chairman of Board among its members.

12.4. The member of the Supervisory Board should be:

- legally capable, have a business-like, and in terms of professionalism, the competence and reliability;
- to have higher education;
- not to work in other credit organizations, except concerning societies;
- not to be the Director, Deputy Director, the Head of structure of the public authority;

Not less than one-quarter of members of the Supervisory Board should have a work experience in bank system over 3 years.

12.5. On the Decision of General Meeting of the shareholders, the members of Supervisory Board of The Orienbank during the performance of their duties are paid for their work, and (or) their expenses, connected with performance of duties of the member of Supervisory Board are reimbursed. The salary of the Chairman of Supervisory Board is established by the decision of General Meeting of the shareholders.

12.6. The member of Supervisory Board of The Orienbank may be only an individual person. The member of Supervisory Board of The Orienbank may not be a shareholder of The Orienbank.

12.7. The members of Supervisory Board are elected by cumulative voting. At cumulative voting the number of votes, held by each shareholder is multiplied by a number of the persons, and the shareholder has the right to transfer received votes for one of the candidates or to distribute them among two or more candidates. Those, who gain the most number of votes are elected to the Supervisory Board.

12.8. Competence of Supervisory Board includes the issues of the general management of activity of The Orienbank, except for issues, referred by the law to the competence of General Meeting of the shareholders.

12.9. The competence of Supervisory Board of The Orienbank includes the following issues:

- determination of priority directions in activity of The Orienbank (including crediting and investment);
- convening of Annual and Extraordinary general meetings of the shareholders;
- establishment of a Tabulation Commission at the absent voting without holding of General Meeting of the shareholders;
- approval of the agenda of General Meeting of the shareholders;
- determination of the date of preparation of the list of the persons entitled to participate at the General Meeting of the shareholders and other issues within the competence of Supervisory Board in accordance with provisions of the Law and associated with preparation and holding of the General Meeting of the shareholders;
- presentation of the candidate to the Governing Body of The Orienbank;
- acceptance of the decision on participation of The Orienbank in establishment or financing in activity of other legal entities (including the joint-stock companies), financial and industrial groups, associations of commercial organizations and domestic and foreign bank associations by transferring of a part or several parts of assets at the cost, equal as a whole to 25 % of all assets of The Orienbank;
- granting the recommendations on the amount of the dividends and order of their payment;
- approval of the Decision of the Board of The Orienbank on interbank structure and payroll fund of the employees of The Orienbank;
- approval of the regulatory documents, the internal documents and policy of The Orienbank, determining the order of activity of Governing bodies of The Orienbank and other issues within the competence of Supervisory Board of The Orienbank.
- distribution and purchase of the shares, bonds and other securities on behalf of The Orienbank in cases stipulated by the law;
- purchase of the shares, bonds and other securities on behalf of The Orienbank in cases, stipulated by the law;
- granting the recommendations on the amount of monthly wage of the Chairman of Supervisory Board, remunerations, compensation and expenses of the members of Supervisory Board, determination of Auditor's fee other compensations to indicated persons;
- establishment of branches and open of representation offices of The Orienbank;

- approval of the registrar of the Orienbank and conditions of the contract with him as well as the termination of the contract with him;
- establishment of the Board of The Orienbank, the appointment of the Chairman of the Board and approval of candidate of the Vice Chairman of the Board and early termination of powers of the Chairman of the Board and members of the Board;
- if necessary, organization of committees for the solution of specific issues at their own expense and at the expense of other employees of The Orienbank;
- other issues, provided by the Law, General Meeting and present Charter.

12.10. Examination of issues within the competence of Supervisory Board can not be transferred to the Board of The Orienbank.

12.11. The termination of powers of the member of Supervisory Board under his initiative is carried out at any time by written notification of Supervisory Board. The powers of the member of Supervisory Board are terminated upon receipt by Supervisory Board of the notice, unless the later date is not specified in the notice which can not exceed six months and this term is accepted by the majority of votes of the rest members of Supervisory Board.

12.12. The Chairman of Supervisory Board of The Orienbank is elected by secret voting by the majority of votes of total number of the members of Supervisory Board. The Chairman of Supervisory Board organizes its work, convenes meeting and chairs at them, chairs at General meeting of the shareholders. In the absence of the Chairman of Supervisory Board on decision of the Board his functions are carried out by one of the members of Supervisory Board.

12.13. The meeting of Supervisory Board of The Orienbank is convened by the Chairman of Supervisory Board on his own initiative, at the request of the member of Supervisory Board, Audit Commission, Auditor, the Board of The Orienbank, and also other persons, stipulated by the law. The procedure for convening and holding of meetings of Supervisory Board is determined by the present Charter and the internal documents. The members of Supervisory Board of The Orienbank should be notified on holding of each meetings of Supervisory Board of The Orienbank at least three days before the meeting.

12.14. Quorum for holding of the meeting of Supervisory Board should not be less than half of the elected members of Supervisory Board. If the number of the members of Supervisory Board is less than number of indicated quorum, the Supervisory Board is obliged to accept the decision on holding of Extraordinary annual meeting of the shareholders for the election of new Supervisory Board.

12.15. The decisions at the meeting of Supervisory Board are accepted by the majority votes, participating at the meeting. At the solution of issues at the meeting of Supervisory Board, each member of Supervisory Board has one vote. The transfer of voting rights to other person, including another member is not allowed. In case of tie vote at taking of the decision the right of casting vote belongs to the Chairman of Supervisory Board.

12.16. The minutes of meeting of Supervisory Board is made not later than three days after the meeting. The minutes of the meeting of Supervisory Board is signed by the Chairman and secretary of the meeting.

XIII. EXECUTIVE BODY OF THE ORIENBANK

13.1. The Board and Chairman of Board carry out the direct management of current activity of The Orienbank. The Supervisory Board forms the Executive Board consisting of 5 members for an indefinite period. As the Board and the Chairman of bank are formed simultaneously as an executive body, the Chairman shall also carries out the functions of the Chairman of Board.

13.2. Executive Board is responsible for implementation of decisions of General Meeting of shareholders, the Supervisory Board and for management of daily operations of the bank. Competence of the Board of The Orienbank includes all issues of management of the current activity of The Orienbank except for issues within the competence of General Meeting of the shareholders or Supervisory Board. The Board is accountable to Supervisory Board.

13.3. The Chairman of Board is appointed and dismissed by the Supervisory Board. The Vice Chairman, Chief accountant, managers and Chief accountants of branches are appointed by the Chairman of Board in coordination with the Supervisory Board.

The member of Board can not be elected by a member of the Supervisory Board. The Chairman of the Supervisory Board can not be appointed by the Chairman of Board.

13.4. Executives employees of The Orienbank should meet the following requirements:

- reliable person and reasonable in terms of professionalism;
- to have the higher economic education, to be competent, to have the experience of work not less than 5 years in the bank system, three years of them shall be the management in economic structure of the credit organizations;
 - to have sufficient knowledge of bank legislation and regulation acts of the National bank of Tajikistan;
- can not be the employee of other credit organization;
- to work in the present credit organization fully;
- to reside in the Republic of Tajikistan;

13.5. The Board of The Orienbank acts on the basis of the present Charter and also approved by the General Meeting of the shareholders and Supervisory Board internal documents, provisions or other normative documents, that establish the terms and procedure of convening and holding of its meetings, as well as decision-making procedures.

13.6. The rights and obligations of the Board, members of the Board and its Chairman are determined by the law, other regulative acts and also by present Charter.

13.7. Each year thirty days before the General meeting of the shareholders of The Orienbank, the Board should prepare the annual report, balance report, profit and losses statement.

13.8. Competence of the Board of The Orienbank includes the following issues:

- organization and implementation of the decisions of General meeting of the shareholders, Supervisory Board and Audit Commission of The Orienbank;

- determination of the structure, the procedure of cooperation of governing bodies of The Orienbank and its structural units, which are not included into the full competence of other bodies;
- consideration and solution of issues on the acceptance and placement of management and structural employees of The Orienbank;
- solution of issues on wages, other compensations for the employees of The Orienbank and approval of the internal normative acts (service, duty regulations, positions, management) of the Orienbank, connected with the activities of structures;
- supervision over activity of branches and other structures of The Orienbank;
- development and realization of new kinds of services of The Orienbank and establishment of the cost for the services;
- monitoring of the employees of The Orienbank on fulfillment of their official duties;
- solution of issues on organization of crediting, financing, cash management services, security of cash and jewelry, account and calculation, internal bank auditing, security of interests of The Orienbank, clients and other issues of activity of The Orienbank;
- review of the annual report and balance of The Orienbank and its branches, the statement on the profit and losses, distribution of profit and other for submission to Supervisory Board of The Orienbank;
- definition of general conditions and order of the obligations, approval of the contracts on transactions, including insurance of bank property and risks of commercial activity in the amount of insured sum and also signing of the commodity-money documents and letters;
- issues of purchase of the fixed assets, acceptance on a balance of collateralized property, financing of buildings and constructions, connected with bank activity and their sale;
- other issues of bank activity, referred by the decision of General Meeting of Shareholders and Supervisory Board to the competence of the Board of the Orienbank.

13.9. The Board is authorized to resolve issues, submitted for review if the meeting was participated by two-thirds of members of the Board. Quorum of meetings of Executive body - the Board, should not be less than half of elected members of the Board.

13.11. The meetings of the Board are when necessary, but not less than once per one month and at meeting are discussed the issues submitted for its consideration. The decisions are taken by the majority votes and in case of a tie vote, the cast vote belongs to the Chairman. In case of disagreement with the decision, the member of the Board has to give his opinion the Supervisory Board of The Orienbank.

Conduction of meetings of the Board is held by the person, engaged as the Chairman of the Board. The member of the Board has not the right to give his vote to other member of the Board.

13.11. The Minutes of meetings of the Board of The Orienbank is conducted in accordance with the requirements, established records management and is signed by the Chairman, secretary of the Board or persons replacing them at the meeting.

13.12. The Chairman of the Board supervises over activity of the Board, which is appointed by Supervisory Board of the Orienbank on indefinite period.

The Chairman of the Board of The Orienbank can participate at meeting of Supervisory Board of The Orienbank in advisory capacity.

13.13. The Chairman of The Orienbank is the Supreme official of The Orienbank, supervises activity of The Orienbank according to powers given to him by General Meeting of the shareholders and Supervisory Board of The Orienbank and personally bears responsibility for performance of duties, entrusted on The Orienbank.

13.14. The Chairman of the Board acts on behalf of bank without the power of attorney, in particular protects interests of The Orienbank in state, government agencies and non- governmental organizations, courts of the Republic of Tajikistan and abroad, concludes the bargains, approves the list of positions of the Orienbank, issues the orders, issues the powers of attorney and instructions, which execution is obligatory for all employees of The Orienbank.

13.15. The Competence of the Chairman of the Board includes the following issues:

- hiring and dismissal, establishment of salary, promotion of the best employees, bringing to disciplinary responsibility against offenders and troublemakers;
- approval of interests rate accounts and deposits;
- establishment of the official obligations of deputies and members of the Board;
- in accordance with Article 23 of the Law of the Republic of Tajikistan “On bank activity” after obtaining of the consent of the National Bank on appointment and within three days from the date of dismissal of senior employee to notify National Bank of Tajikistan.

2. In coordination with Supervisory Board, an appointment on position of Vice Chairman, Chief accountant, managers and Chief accountant of branches;

- appointment and dismissal of the lawyers of the branches;
- keeping of minutes of the meeting of the Board of the Orienbank
- approval of the annual budget of the Orienbank;
- supervision of operational and economic activity of The Orienbank;
- implementation of the operations, conclusion of transactions and contracts, issue of the orders and instructions on behalf of Oreinbank, which performance is obligatory for the employees of The Orienbank;
- make proposals on issues within its competence for consideration at the meeting of Supervisory Board of The Orienbank and General Meeting of shareholders of The Orienbank;
- performs other activities, which do not contradict to the laws of the Republic of Tajikistan, regulatory and legal acts of the National Bank of Tajikistan and present Charter and necessary for achievement of the purposes of The Orienbank.

13.16. Regardless the personal responsibility of the Chairman on activity of The Orienbank, Vice Chairmen, members of the Board, acting on the basis of Power of attorney or order of the Chairman of the Board on distribution of the labor

duties and position obligations are responsible within the limits of the labor activity.

13.17. Members of the Board and Chairman of the Board of The Orientbank:

- can not carry out activities as members of the executive body or as the official manager of other competing credit and financial organization;
- are responsible for accuracy of the information given in the reports of The Orientbank;
- exercising their rights and performing the obligations shall act in interests of The Orientbank, carry out the rights and obligations honorably and reasonably;
- are responsible to The Orientbank for damages, caused to the Orientbank by their guilty activities (omission), if other reasons and the size of the responsibility are not provided by the legislation.

13.18. In this case the members of Board, who voted against the decision of The Orientbank, or didn't participate in voting, which has caused the losses, shall not be liable, if:

- in determining of the basis and the size of responsibility of member of Board and The Chairman of Board, necessary circumstances should be taken into account;
- if in accordance with the provisions of this Article several persons bear responsibility, they bear the joint responsibility to the Orientbank;

13.19. The Orientbank or shareholder (shareholders) owning as a whole not less than 1 percents of the distributed shares of The Orientbank, have the right to apply to court with the complaint on the member of the Board and Chairman of the Board, and also for compensation of damages, caused to The Orientbank in case, stipulated in this Article.

13.20. The Orientbank may adopt its own Code of corporate governance, which regulates the relations between bodies of the bank, relationships of bank with the shareholders, clients, relationship of the given body with the third parties and Government agencies.

13.21. The Orientbank in its activities observes the international regulations of bank sphere, the rules of Basel, Wolsberg and other international rules within frames, permitted by the legislation of the Republic of Tajikistan.

XIV. CONTROL OF FINANCIAL AND ECONOMIC ACTIVITY OF THE ORIENBANK

14.1. For the control of the financial and economic control of The Orientbank by the General Meeting of the shareholders in accordance with the present Charter is elected Audit Commission, consisting of not less than three members and Supervisory of The Orientbank creates an Auditing Committee consisting of not less than 3 members. The members and the Chairman of Committee are elected by the Supervisory Board for the term of 4 years.

14.2. The Audit Commission:

The members of the Audit Commission can not simultaneously be the members of the Supervisory Board, as well as occupy other positions in the Governing bodies of The Orientbank, can not participate in voting in the election of the members of an Audit commission.

14.3. The Auditing Commission checks observance by The Orienbank of legislative and other regulatory acts, regulating its activity, correctness of the inter-banking control, legality of operations carried out by The Orienbank (by full or spot check), cash and financial position.

14.4. The Audit Commission submits to the General Meeting of the shareholders of The Orienbank the report on the results of inspection, and also statement of compliance of accounting balance and profit and losses statement, submitted for approval to the actual condition of business in The Orienbank with the recommendations on prevention of the identified lacks.

14.5. At performance of its obligations the Audit Commission can involve the experts, from the persons who does not occupy a constant position in The Orienbank. The Chairman of Audit Commission bears responsibility for activity of the involved experts.

14.6. By the decision of General Meeting of the shareholders the members of an Audit Commission during performance of their obligations may be paid remunerations and compensated the charges connected with performance of their obligations. The amount of such remunerations and compensations is established by the decision of General Meeting of the shareholders on recommendations of Supervisory Board of The Orienbank.

14.7. The competence of an Audit Commission on the issues which have not been provided by the law, is determined by decision of the General Meeting of shareholders. The order of activity of an Audit Commission is determined according to the provision, approved by General Meeting of the shareholders.

14.8. The audit of economic and financial activity of The Orienbank is carried out on results of annual activity, as well as at any time on the initiative of an Audit Commission, decision of General Meeting of the Shareholders, Supervisory Board of The Orienbank or on the initiative of the shareholder (shareholders), owning as a whole not less than 10 percents of the voting shares. At the request of an Audit Commission, the persons, occupying the positions in Governing bodies of The Orienbank shall provide the documents on economic and financial activity.

14.9. Audit committee:

Audit Committee acts under The Supervisory Board and has the following powers and duties:

- review and recommendation on the approval of annual audit plan, accounting rules and their control and risks management in the Orienbank;
- provision of recommendations for appointment of external auditor of The Orienbank;
- review of the report of the external auditor on the financial statements of The Orienbank and provision of information to The Supervisory Board on the revealed deficiencies for his approval of financial statement.
- the requirement of the report from Chief internal auditor of The Orienbank;
- monitoring of compliance of activity of The Orienbank to the laws and regulatory acts, and also provision of information to the Supervisory Board;
- review of the report of the Orienbank, submitted to the National bank of Tajikistan;

- a memorandum on the various issues to the Audit committee, provided by the Supervisory Board;
 - review of operations and transactions of The Orienbank on the basis of the adopted plans of Audit committee in accordance with the request of The Supervisory Board and shareholders of The Orienbank, owning 10 percent of voting shares;
 - every year, at least once to report on its activity to the General Meeting of shareholders;
- 14.10. Decisions of Audit committee are taken by the majority of votes. In case of a tie vote the right of casting vote belongs to the Chairman.
- 14.11. In The Orienbank operates the internal audit, headed by the Chief internal auditor.
- 14.12. The Supervisory Board determines the competence of Committee on issues, which are not provided by the law. The Chairman of Supervisory Board, the Chairman of the Board and the members of Board can not be members of Audit committee.
- 14.13. The Orienbank for annual inspection and approval of annual financial statements in accordance with Article 45 of the Law of the Republic of Tajikistan "On bank activity" and on the list of the National Bank of the Republic of Tajikistan attracts audit organizations, having corresponding license, qualification and experience of auditing of the credit organization with possibility to audit the credit organization in the Republic of Tajikistan.
- 14.14. The audit is carried out according to the law of the Republic of Tajikistan «On audit activity" and the bilateral agreement.
- 14.15. The audit may be carried out at any time at the request of the shareholders owning as a whole 10 percents of the shares.
- 14.16. The opinion of audit is submitted to the National Bank of Tajikistan in the stipulated order.

15. BRANCHES, REPRESENTATIVE OFFICES AND OTHER STRUCTURAL UNITS OF THE ORIENBANK

15.1. Orienbank may establish branches, open representative offices and proxy points on the territory of Republic of Tajikistan with observance of laws and with the consent of National bank of Tajikistan. Orienbank and its branches may establish other structural units (the centers of bank service, points of an exchange of money, points of a currency exchange and other) on the established order of National Bank of Tajikistan.

15.2. The above-mentioned structural units carry out certain bank operations on behalf of the OJSC "Orienbank" the list of which is established by the regulations of the National bank of Tajikistan.

15.3. The establishment of branches and open of the representative offices outside of the territory of the Republic of Tajikistan is carried out in accordance to the legislation of the foreign state at the location of branches or representative

offices, unless otherwise is provided by the international contract of the Republic of Tajikistan.

15.4. Branch and representation office are not the legal entities, and act on the basis of the provision, approved by Supervisory Board of the Orienbank. Branch and representative office are provided with property, which is taken into account as on separate balance as well as on balance of The Orienbank. The Head of branch and the Head of representation office is appointed and removed in accordance with Article 13.6 of present Charter.

15.5. Branch and representative office carry act on behalf of The Orienbank on the basis of provisions and power of attorney given by the Chairman of the Board. The OJSC The Orienbank is responsible for the obligations of branches and representative offices.

15.6. The branches and representative offices of The Orienbank on the territory of the Republic of Tajikistan are brought to the register in the order stipulated by the Law of the Republic of Tajikistan "On state registration of the legal entities and individual entrepreneurs".

15.7. The Orienbank in accordance with the laws on the territory of the Republic of Tajikistan, as well as outside the territory of the Republic of Tajikistan - in accordance with the legislation of the foreign state, if other order is not stipulated by the international contracts of the Republic of Tajikistan, may have the subsidiaries and dependent joint-stock parties with rights of legal entity with its predominant participation in the Charter capital, in accordance with agreements, concluded between them or any other possibility of determining of decisions, taken by this entities. The subsidiary subject is not responsible for the obligations of The Orienbank.

15.8. The Orienbank, which has the right to give the subsidiary joint stock entity the obligatory instructions, is liable jointly with subsidiary joint-stock entity on transactions, concluded by the joint stock entity pursuant to implementation of such instructions. The Orienbank has the right to give to the subsidiary joint stock entity the obligatory instructions only in case, when this right is provided in agreement with the subsidiary joint stock entity or in its Charter.

15.9. Branches of OJSC "Orienbank":

15.9.1. In districts I.Somoni, Shohmansur, Shahrinav, Firdavsi, Sino and in 91 micro-district of Dushanbe city.

15.9.2. In districts and cities Hissor, Shahrinav, Tursunzoda, Rudaky, Vahdat, Faizabod, Rogun, Rasht and Republic Subordination.

15.9.3. In districts and cities Norak. Yavan, Qurgonteppa, Sarband, Dangara, Kulob, Muminobod, Mir Said Alii Hamadoni.

15.9.4. In districts and cities Khujand, Chkalovsk, Konibodom, Isfara, Qaiaraqum, Istaravshon, Panjikent, Proletar, Jabbor Rasulov, Nov, Spitamen, Aini, Buston, Mastchoh, Bobojon Gafurov, Gonchi, Shahrison and Asht of Sogd region.

15.9.5. In Khorog city of Gorno-Badakhshan Autonomous Region.

15.10. Representation offices of OJSC "The Orienbank":
In Moscow city of Russian Federation, Republic of Kazakhstan, Federal Republic Germany, United Arab Emirates, Islamic Republic of Afghanistan, USA,

Switzerland, the People's Republic of China, Great Britain, Republic Kyrgyzstan, Republic of Uzbekistan, Republic of Belorussia, Republic of Ukraine, Baltic Sates, India, Turkey.

XVI. CHANGES AND ADDITIONS IN THE CHARTER

16.1. Changes and additions in the charter connected with increase or reduction of the Charter capital of the Orienbank, are implemented on the basis of the decision to increase the Charter capital by increase of nominal value of shares or its reduction, adopted by General meeting of shareholders.

16.2. Changes and additions in the charter or approval of Charter of Orienbank in new reduction are implemented by the decision of General meeting of shareholders, adopted by the majority in three-fourths of votes of shareholders - owners of the voting shares, participated in the General meeting of shareholders.

XVII. REORGANIZATION AND LIQUIDATION OF THE ORIENBANK

17.1 Reorganization (merge, joining, division, allocation, transformation) and liquidation of Orienbank is carried out according to the Civil Code of Republic of Tajikistan, other laws and taking into account requirements of regulations of the National bank of Tajikistan.

17.2. Orienbank may be liquidated voluntary taking into account the requirements of the law and its Charter, and also can be liquidated under the court decision on the basis, provided by laws of the Republic Tajikistan.

17.3. The liquidation of The Orienbank is considered completed from the moment, when the state registration body makes the corresponding record to the Uniform State Register of legal entities.

17.4. At voluntary liquidation of The Orienbank, the General Meeting of the Shareholders is obliged to receive the prior Decision of the National Bank of Tajikistan. The liquidation of the activity of The Orienbank entails its termination without transfer of rights and obligations in order of succession to other persons.

The Chairman of the Board (stamp and signature) H.Asadullozoda.