Investment Management Group

INDEPENDENT APPRAISER

Biznesni Rivojlantirish Banki

ASSESSED ENTITY

CORPORATE GOVERNANCE ASSESSMENT REPORT

CONCLUSION

On the Assessment of the Corporate Governance System

2025

JSCB “Business Development Bank”

DOCUMENT	DATE	OVERALL RATING
№ 25	25.05.2026	● HIGH

PARTICIPANTS

Information About the Parties

ASSESSED ENTITY

JSCB “Business Development Bank”

Full Name	“Business Development Bank” Joint-stock commercial bank
Legal Address	Navoi street, 18A, Tashkent, Uzbekistan
Authorized Capital	5,689,083,510,324.00 UZS
Stocks	47,698,199,248 ordinary + 9,000,000 preference
A/c	19925000600001037134
MFO	01037
TIN	206 916 313
Website	www.brb.uz
E-mail	headoffice@brb.uz
Phone	+998-78-150-78-85

INDEPENDENT APPRAISER

“Investment Management Group” LLC

Legal Address	85 Shakhrisabz Street, Yashnabad, Tashkent, Uzbekistan
Authorized Capital	60,000,000 UZS
Servicing Bank	JSCB “InfinBank”, MFO 01041
A/c	20228000700970522001
License	No. 1351, 08.04.2019 — Capital Markets Development Agency
TIN	305 984 734
Website	www.imginvest.uz
E-mail	investment88@mail.ru
Phone	+998-99-888-22-06

METHODOLOGY

Assessment Basis and Sources

This conclusion on the assessment of the corporate governance system of JSCB “Business Development Bank” (hereinafter — the Bank) was prepared by “Investment Management Group” LLC (hereinafter — the Appraiser).

The assessment was carried out in accordance with the “Questionnaire for assessing the corporate governance system”, approved by the State Competition Committee of the Republic of Uzbekistan and the Scientific and Educational Center for Corporate Governance. Sources used include information provided by the Bank, its official website www.brb.uz, and the Corporate Information Portal www.openinfo.uz.

The management of the Bank is responsible for the completeness and reliability of the information provided, as well as other materials posted on the websites.

Assessment Outcome

TOTAL SCORE	PERCENTAGE SCORE	OVERALL LEVEL
740	62%	• HIGH
out of 1200	final assessment	600+ score range

BREAKDOWN

Assessment by Areas

№ 1 · High

89%

120 pts

Assessment of preparation procedures for implementing the Corporate Governance Code

13 Qs · scale −135 — +135

№ 2 · High

88%

288 pts

Assessment of compliance with the recommendations of the Corporate Governance Code

37 Qs · scale −360 — +360

№ 3 · High

67%

20 pts

Assessment of compliance with the JSC's organizational structure

3 Qs · scale −30 — +30

№ 4 · Satisfying

22%

10 pts

Assessment of competitive selection

5 Qs · scale −45 — +45

№ 5 · High

100%

50 pts

Assessment of the transition to publication under IFRS and ISA

3 Qs · scale −50 — +50

№ 6 · High

73%

40 pts

Assessment of implementing modern management systems (ISO, ERP, R&D, etc.)

5 Qs · scale −55 — +55

№ 7 · High

80%

255 pts

Assessment of information policy

5 Qs · scale −170 — +320

№ 8 · Low

−33%

−50 pts

Assessment of financial results

4 Qs · scale −150 — +150

№ 9 · High

82%

45 pts

Assessment of other areas

25 Qs · scale −205 — +55

ASSESSMENT SCALE

Corporate Governance Levels

Unsatisfying	Low	Satisfying	High
< −600 pts	−600 . . . 0 pts	0 . . . 600 pts	> 600 pts ✓ CURRENT

NOTE. The company's corporate governance system is assessed as follows:

- **unsatisfying** — if the total value of the score obtained is below minus "600" points;
- **low** — if the total value of the score obtained is from minus "600" to "0";
- **satisfying** — if the total value of the score obtained is from "0" to "600";
- **high** — if the total value of the score obtained is "600" or higher.

Director
"Investment Management Group" LLC

M. Yunusov