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INDEPENDENT AUDITOR'S REPORT

Founders of JSC "CONVIN"

Conclusion

In our opinion, the attached financial statements accurately reflect the financial condition of JSC "CONVIN" (hereinafter referred to as the Company) as of December 31, 2021, its financial results and cash flows for the year ended on that date, in all important aspects in accordance with national accounting standards.

Subject of audit

We conducted an audit of the financial statements of KONVIN JSC, which consists of the following:

- Report of financial results as at 31 December 2021;
- Balance sheet as of December 31, 2021;

Key comments

We conducted the audit in accordance with the International Standards on Auditing (ISA). Our responsibilities under these standards are set out in more detail in the "Auditor's Responsibility for Auditing financial statements" section of this report. We refer to the requirements and rules of the Code of Ethics for Professional Accountants of the International Council on Standards of Ethics for Accountants (IASB), as well as to the audit of financial statements in accordance with the ethical standards in force in the Republic of Uzbekistan, we are independent of society and have fulfilled all obligations established by the Code of Civil Procedure. We believe that the audit evidence we have obtained is sufficient and appropriate to support the expression of our opinion.

Organization: KONVIN AJ

It is registered in the Center for Consumer Services of the Bostanlyk district of the Tashkent region.

Certificate No. 000687 issued on April 12, 1996,

TAX: 200441238

Tashkent region, Bostanlyk district, Gazalkent district
20208000200155674001 MFO 00445

JSCB "Kapital Bank"

Independent audit company: OSIYO AUDIT LLC.

Registered with the Ministry of Justice of the Republic of Uzbekistan.

Registration Electronic Certificate No. 517 was issued on August 11, 1998.

License No AF No. 00817 issued by the Ministry of Finance of the Republic of Uzbekistan, April 17, 2019

Member of the National Association of Accountants and Auditors of Uzbekistan.

Responsibility of management and corporate governance for financial statements

The Company's management is responsible for the internal control system that it deems necessary for the preparation and completion of financial statements in accordance with IFRS, as well as for the prevention of the preparation of financial statements that are seriously distorted due to fraud or errors.

When preparing financial statements, management is responsible for assessing the Company's ability to continue its activities in the foreseeable future, disclosing information regarding business continuity, and compiling business continuity reports in the event of its termination or other circumstances.

Persons responsible for corporate governance are responsible for overseeing the preparation of the financial statements of the enterprise.

Responsibility of the auditor for the audit of financial statements

Our goal is to reasonably ensure that the financial statements do not contain serious misstatement due to fraud and errors, and to reflect the auditor's opinion in the auditor's report. Reasonable confidence determines a high level of confidence, but an audit conducted in accordance with the AXS is not an absolute guarantee of detecting existing serious errors. Breaches can occur as a result of fraud or error, and it is a serious error that these misstatements, individually or collectively, may affect the economic decisions of users of financial statements.

As part of the audit in accordance with the International Standards on Auditing, we apply professional judgment throughout the audit and apply professional skepticism. In addition, we do the following:

- Identify and assess the risk of material misstatement of financial statements due to fraud or errors, develop and perform audit procedures in response to these risks, and obtain audit evidence that serves as the basis for the auditor's report. The risk of failure to detect material breaches as a result of fraud is higher than the risk of failure to detect material breaches due to error, as the fraudster may have committed fraud, fraudulent misrepresentation, misinformation or circumvention of internal control;
- The auditor checks the existing internal control system regarding the preparation and reliability of the entity's financial statements not to express an opinion on the effectiveness of the entity's internal control system, but to develop appropriate audit procedures;



- assess the appropriateness of the accounting policy used and the validity of the estimates calculated by the management of the entity, as well as the presentation of financial statements;
- Based on accounting and audit evidence obtained from management, we concluded that there are significant uncertainties associated with events and events that could seriously jeopardize the organization's ability to continue operations for the foreseeable future, and whether management should exploit them. If we conclude that there are significant uncertainties, we will focus on identifying uncertainties in the financial statements in the auditor's report or change the auditor's opinion if disclosure of the uncertainties is not possible. Our audit report is based on the audit evidence obtained. Future events and events may affect the continuity of an enterprise.
- We evaluate the presentation of financial statements, their structure and content, including disclosure of information and the reliability of the reflection in the financial statements of key operations and events.

We coordinate with those responsible for corporate governance, the timing of the audit, the planning of the audit and the significant deficiencies identified during the audit, including any deficiencies in the internal control system identified during the audit.

We also inform those responsible for corporate governance of compliance with all ethical requirements regarding the independence of audit and inform these persons of all views and issues that may affect the independence of the audit.

We identify the most important and key audit issues in the audit of financial statements for the current period from the issues brought to the attention of persons responsible for corporate governance. We cover the main issues of this audit in our audit report, except where disclosure of information on these matters is prohibited by law or other documents, or we conclude that in rare cases these issues should not be disclosed. Because it can be assumed that the negative consequences of such information outweigh the positive consequences.

Ismayilov A.M.

Директор МЧЖ АТ "OSIYO AUDIT"

Исмайилов А.М.

Аудитор.



2022 йил 6 июн

Ўзбекистон Республикаси, Тошкент ш.