

**«APPROVED»**

Appendix No. 2 to the Decision of the  
Sole Shareholder of JSC  
“Entrepreneurship Development  
Company” No. 5/2024 dated November 8,  
2024

**«AGREED»**

Appendix No. 8 to the Minutes of the  
meeting of the Supervisory Board of JSC  
“Entrepreneurship Development  
Company” No. 9/24 dated October 2,  
2024

**«SUBMITTED»**

Executive Body of JSC  
“Entrepreneurship Development  
Company”

**REGULATIONS**  
**ON THE SUPERVISORY BOARD OF THE JOINT-STOCK COMPANY**  
**“ENTREPRENEURSHIP DEVELOPMENT COMPANY”**

Tashkent – 2024

## ***Section I. General Provisions***

1.1. These Regulations have been developed in accordance with the Law of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Shareholders’ Rights”, the Charter of JSC “Entrepreneurship Development Company” (hereinafter referred to as the Company), and define the status, functions, rights (powers) and obligations of the Supervisory Board of the Company, as well as the procedure for election of its members and their activities.

## ***Section II. Functions and Competence of the Supervisory Board***

2.1. The competence of the Supervisory Board of the Company includes:

2.1.1. determination of the priority areas of the Company’s activities, with regular hearing of the report of the Director of the Company on the measures taken to achieve the Company’s development strategy;

2.1.2. convening annual and extraordinary general meetings of shareholders, except for cases provided for by part eleven of Article 65 of the Law of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Shareholders’ Rights”;

2.1.3. preparation of the agenda of the general meeting of shareholders;

2.1.4. determination of the date, time and venue of the general meeting of shareholders;

2.1.5. determination of the date for forming the register of shareholders of the Company for notification of the general meeting of shareholders;

2.1.6. submission for decision of the general meeting of shareholders of issues provided for by paragraph two of part one of Article 59 of the Law of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Shareholders’ Rights”;

2.1.7. organization of the determination of the market value of property;

2.1.8. election (appointment) of the Director and early termination of his/her powers;

2.1.9. approval of the annual business plan of the Company;

2.1.10. establishment of the internal audit service and appointment of its employees, as well as quarterly hearing of its reports;

2.1.11. access to any documents relating to the activities of the executive body of the Company and receipt of such documents from the executive body for the performance of the duties assigned to the Supervisory Board of the Company. The received documents may be used by the Supervisory Board of the Company and its members exclusively for official purposes;

2.1.12. adoption of a decision on conducting an audit (other than the mandatory audit), determination of the audit organization, the maximum amount of remuneration for its services, and conclusion (termination) of the contract with it;

2.1.13. adoption of a decision on providing charitable (sponsorship) or gratuitous assistance, the amount of which exceeds that prescribed business plan of the Company;

2.1.14. issuance of recommendations on the amount of dividends, the form and procedure for their payment;

2.1.15. use of the reserve and other funds of the Company;

2.1.16. establishment of branches and opening of representative offices of the Company;

2.1.17. establishment of subsidiary and affiliated business entities of the Company;

2.1.18. adoption of decisions on entering into transactions in cases provided for by Chapters 8 and 9 of the Law of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Shareholders’ Rights”;

2.1.19. conclusion of transactions related to the participation of the Company in commercial and non-commercial organizations in the manner established by legislation;

2.1.20. adoption of a decision on the redemption (buyback) of the Company’s corporate bonds;

2.1.21. resolution of issues on increasing the authorized fund (charter capital) of the Company, as

well as issues on introducing amendments and additions to the Charter of the Company related to an increase in the authorized fund (charter capital) of the Company and a decrease in the number of the Company's declared shares;

2.1.22. approval of the decision on the issuance of securities (shares, bonds) and the prospectus of issue;

2.1.23. introduction of amendments and (or) additions to the decision on the issuance of securities (shares, bonds) and the prospectus of issue, and approval of their text;

2.1.24. determination of the placement price (offering on organized securities trading) of shares in accordance with Article 34 of the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights";

2.1.25. adoption of a decision on the issuance by the Company of corporate bonds, including those convertible into shares;

2.1.26. adoption of a decision on the issuance of derivative securities;

2.1.27. preliminary approval of the amounts of remuneration and (or) compensation paid to the Director of the Company, as well as their maximum limits;

2.1.28. appointment of a corporate consultant and approval of the regulation defining the procedure for his/her activities;

2.1.29. establishment of committees under the Supervisory Board and approval of regulations defining the procedure for their activities;

2.1.30. adoption of decisions on the acquisition or construction of new real estate objects, acquisition of interests (shares) in the charter capitals of business entities, and carrying out additional activities corresponding to the main activity of the Company;

2.1.31. introduction of changes to the amounts, parameters and rules for providing financial assistance by the Company to business entities, including the introduction of new types of services;

2.1.32. suspension of financial assistance in case of low performance indicators of the business plan and project efficiency;

2.1.33. preliminary approval of the organizational structure of the Company.

2.2. The competence of the Supervisory Board of the Company may also include resolution of other issues in accordance with the legislation and the Charter of the Company.

2.3. Issues falling within the competence of the Supervisory Board of the Company may not be delegated for decision to the Director.

### ***Section III.***

#### ***Composition of the Supervisory Board of the Company and the Procedure for Election of Its Members***

3.1. The Supervisory Board of the Company shall consist of 7 (seven) members, including 3 (three) independent members.

3.2. Members of the Supervisory Board of the Company shall be elected by the general meeting of shareholders for a term of three years.

3.3. Persons elected to the Supervisory Board of the Company may be re-elected an unlimited number of times.

3.4. Election of members of the Supervisory Board of the Company shall be carried out by cumulative voting.

3.5. In cumulative voting, the number of votes held by each shareholder shall be multiplied by the number of independent and other members of the Supervisory Board to be elected to the Supervisory Board of the Company, and the shareholder shall have the right to cast the resulting votes in full for one candidate or to distribute them among two or more candidates.

3.6. Candidates who receive the highest number of votes shall be deemed elected to the Supervisory Board of the Company.

3.7. When nominating and electing candidates to the Supervisory Board of the Company, shareholders shall take into account the need to have 3 (three) independent members on the Supervisory

Board of the Company.

Candidates for independent members of the Supervisory Board shall be nominated by the Supervisory Board of the Company for consideration by the general meeting of shareholders, as a rule, on a competitive basis.

3.8. The following persons may not be an independent member of the Supervisory Board:

3.8.1. a person who has worked in the Company and (or) its affiliated persons during the last three years;

3.8.2. a shareholder (directly and (or) through affiliated persons) holding five percent or more of the voting shares of the Company;

3.8.3. a person having civil-law relations with a major client and (or) a major supplier of the Company and (or) an affiliated person of the Company; in this case, major clients and major suppliers shall be those with whom there is a valid contract in the amount exceeding two thousand base calculation values;

3.8.4. a person having any arrangements with the Company and (or) its affiliated persons, except for arrangements related to ensuring the performance of the tasks and functions of a member of the Supervisory Board;

3.8.5. a person who is a close relative or related by marriage (parents, brothers, sisters, sons, daughters, spouses, as well as parents, brothers, sisters and children of spouses) of a person who is or has been, during the last three years, a member of the management bodies and internal control bodies of the Company and (or) its affiliated persons;

3.8.6. a person who has been a member of the Supervisory Board of the Company for six consecutive years;

3.8.7. an employee of an audit organization that has provided audit services to the Company and (or) its affiliated persons during the last three years;

3.8.8. a person who is an employee of a state administration body or a state-owned enterprise;

3.8.9. a person who does not meet the requirements established by the Charter of the Company or by documents approved by decisions of the general meeting of shareholders.

3.9. The Company shall maintain a register of independent members elected to the Supervisory Board of the Company and publish it on its official website.

3.10. If an independent member of the Supervisory Board of the Company ceases to meet the requirements set forth in Clause 3.8, he/she shall notify the Company and the Supervisory Board within two working days. In this case, another candidate shall be invited as an independent member in accordance with the procedure established by these Regulations.

#### ***Section IV.***

##### ***Chairperson of the Supervisory Board of the Company***

4.1. The Chairperson of the Supervisory Board of the Company shall be elected by the members of the Supervisory Board from among its members by a majority vote of the total number of members of the Supervisory Board.

4.2. The Supervisory Board of the Company shall have the right to re-elect its Chairperson by a majority vote of the total number of members of the Supervisory Board.

4.3. The Chairperson of the Supervisory Board shall organize the work of the Supervisory Board, convene meetings of the Supervisory Board and preside over them, organize the keeping of minutes at the meetings, open the General Meeting of Shareholders, be a member of its Presidium and preside over the meeting, and conclude, on behalf of the Company, an employment contract for hiring the Director.

4.4. In the absence of the Chairperson of the Supervisory Board, his/her functions shall be performed by one of the members of the Supervisory Board.

#### ***Section V.***

##### ***Secretary of the Supervisory Board***

5.1. The Secretary of the Supervisory Board shall take all necessary measures to ensure the activities of the Supervisory Board.

5.2. In the absence of the Secretary of the Supervisory Board, his/her functions shall be performed by one of the members of the Supervisory Board or another person determined by a decision of the Supervisory Board.

5.3. The Secretary of the Supervisory Board:

5.3.1. organizes the preparation of the draft work plan of the Supervisory Board;

5.3.2. receives requests and sends notifications on convening meetings of the Supervisory Board;

5.3.3. distributes voting ballots, documents and materials for meetings of the Supervisory Board in accordance with Clauses 7.10 and 7.11 of these Regulations;

5.3.4. receives voting ballots completed by members of the Supervisory Board;

5.3.5. keeps minutes of meetings of the Supervisory Board and prepares minutes based on the results of absentee voting;

5.3.6. performs other functions in accordance with these Regulations, the internal documents of the Company, and instructions of the Chairperson of the Supervisory Board.

5.4. The date on which the Secretary of the Supervisory Board receives the documents and materials provided for by these Regulations shall be deemed the date of their submission to the Supervisory Board.

## ***Section VI.***

### ***Work Plan of the Supervisory Board***

6.1. Meetings of the Supervisory Board shall be held on the basis of its work plan, but at least once per quarter. The work plan of the Supervisory Board shall be formed in accordance with proposals of the Chairperson of the Supervisory Board, members of the Supervisory Board, the Director, and the internal audit service of the Company.

6.2. Proposals for the work plan of the Supervisory Board for the upcoming year shall be submitted no later than January 15.

6.3. A proposal to include an issue in the work plan of the Supervisory Board shall contain:

6.3.1. information about the person (body) submitting the proposal;

6.3.2. wording of the issues proposed for consideration by the Supervisory Board;

6.3.3. explanatory materials on the issues;

6.3.4. proposed timeframes for consideration of the issue;

6.3.5. signature of the person (head of the body) submitting the proposal.

6.4. Control over the preparation of the work plan shall be exercised by the Chairperson of the Supervisory Board.

6.5. The work plan shall be approved by the Supervisory Board upon submission by the Chairperson of the Supervisory Board.

## ***Section VII.***

### ***Convening Meetings of the Supervisory Board***

7.1. A meeting of the Supervisory Board shall be convened by the Chairperson of the Supervisory Board on his/her own initiative, at the request of a member of the Supervisory Board, the Director, or the Head of the internal audit service of the Company.

7.2. Shareholders (a shareholder) who collectively hold at least one percent of the voting shares of the Company shall have the right to require the convening of a meeting of the Supervisory Board of the Company.

7.3. A request to hold a meeting of the Supervisory Board shall contain:

7.3.1. information about the person (body) submitting the request;

7.3.2. wording of the issues on the agenda of the meeting;

7.3.3. justification for raising these issues;

7.3.4. documents and other materials necessary for consideration of the issues;

7.3.5. signature of the person (head of the body) requesting the convening of the meeting;

7.3.6. an extract from the shareholder's depo account requesting the convening of the meeting.

7.4. The person submitting the request may propose the date of the meeting of the Supervisory Board and a draft decision on the relevant agenda item.

7.5. A request to convene a meeting that includes the proposed date of the meeting shall be submitted to the Supervisory Board no later than 15 calendar days prior to the proposed date, except for requests on matters of an urgent nature.

7.6. Within 5 calendar days from the date of submission of the request to convene a meeting of the Supervisory Board, the Chairperson of the Supervisory Board shall adopt one of the following decisions:

7.6.1. to convene a meeting of the Supervisory Board and include the issue on the agenda of the next meeting within 15 calendar days, unless a different period for adopting a decision on the submitted issue is established by legislation;

7.6.2. to refuse to convene the meeting and inform the members of the Supervisory Board, the Director of the Company, and the person (head of the body) who submitted the request thereof.

7.7. The Chairperson of the Supervisory Board shall have the right to refuse to convene a meeting of the Supervisory Board if the issue is submitted by an unauthorized person or does not fall within the competence of the Supervisory Board, as well as if the request to convene the meeting of the Supervisory Board does not contain the information provided for in sub-clauses 7.3.1–7.3.6 of these Regulations.

7.8. The Chairperson of the Supervisory Board shall be obliged to convene meetings of the Supervisory Board:

7.8.1. to consider shareholders' proposals on including issues in the agenda of the annual General Meeting of Shareholders and nominating candidates to the management and control bodies of the Company;

7.8.2. to adopt a decision on convening the annual General Meeting of Shareholders and decisions on other issues related to its convening and holding, as provided for by legislation and the internal regulatory documents of the Company;

7.8.3. to approve the annual report of the Company;

7.8.4. to hold an extraordinary General Meeting of Shareholders on the election of a new composition of the Supervisory Board of the Company;

7.8.5. to elect (re-elect) the Director of the Company.

7.9. The agenda of a regular meeting of the Supervisory Board shall be formed and approved by the Chairperson of the Supervisory Board on the basis of the work plan of the Supervisory Board, as well as requests of persons (bodies) to convene a meeting submitted in accordance with the applicable legislation and these Regulations.

7.10. No later than 10 calendar days prior to the date of the meeting of the Supervisory Board, the Chairperson of the Supervisory Board shall send all members of the Supervisory Board a written notice on convening the meeting of the Supervisory Board indicating:

7.10.1. the date, place and time of the meeting (if the meeting is held in person);

7.10.2. the list of persons invited to the meeting (if the meeting is held in person);

7.10.3. the issues on the agenda of the meeting.

7.11. The following shall be attached to the notice:

7.11.1. draft decisions of the Supervisory Board;

7.11.2. justifications for the necessity of adopting the proposed decision;

7.11.3. documents and other informational materials;

7.11.4. a voting ballot (if the meeting is held by absentee voting) indicating the date of submission of the completed ballot to the Supervisory Board.

7.12. Written notices shall be sent to members of the Supervisory Board via postal, facsimile, telegraph, teletype, electronic or other means of communication.

7.13. Draft decisions of the Supervisory Board and materials of a confidential nature containing information constituting commercial or official secrets shall be submitted for consideration by the Supervisory Board marked "confidential".

**Section VIII.**  
***Procedure for Holding Meetings of the Supervisory Board***

8.1. The quorum for holding a meeting of the Supervisory Board shall be determined by the Charter of the Company, but shall be not less than 75% of the number of elected members of the Supervisory Board.

At the same time, members of the Supervisory Board of the Company participating in the meeting via video conference communication or the e-vote system shall be deemed present at the meeting of the Supervisory Board.

8.2. In the event that the number of members of the Supervisory Board becomes less than 75% of the number provided for by the Charter, the Company shall be obliged to convene an extraordinary general meeting of shareholders to elect a new composition of the Supervisory Board of the Company.

8.3. When resolving issues at a meeting of the Supervisory Board of the Company, each member of the Supervisory Board shall have one vote.

8.4. Decisions at meetings of the Supervisory Board of the Company shall be adopted by a majority vote of those present, unless otherwise provided for by these Regulations, the legislation, or the Charter of the Company determining the procedure for convening and holding meetings of the Supervisory Board.

8.5. On the following issues, decisions of the Supervisory Board shall be adopted unanimously by all elected members of the Supervisory Board:

8.5.1. inclusion in the agenda of the general meeting of shareholders of issues on reorganization or liquidation of the Company and appointment of the liquidation commission;

8.5.2. increase of the authorized fund (charter capital) of the Company, introduction of amendments and additions to the Charter of the Company related to an increase of the authorized fund (charter capital) of the Company and a decrease in the number of the Company's declared shares;

8.5.3. decisions adopted by absentee voting (polling);

8.5.4. issuance of corporate bonds, including those convertible into shares;

8.5.5. decisions on entering into transactions in cases provided for by Chapters 8 and 9 of the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights";

8.6. On the following issues, decisions of the Supervisory Board shall be adopted by a three-quarters majority vote (qualified majority) of the members of the Supervisory Board participating in the voting:

8.6.1. refusal to convene an extraordinary General Meeting of Shareholders;

8.6.2. refusal to include an issue in the agenda of the General Meeting of Shareholders or a candidate in the list of candidates for voting in elections to the Supervisory Board of the Company.

8.7. Members of the Supervisory Board shall participate in meetings in person.

8.8. A member of the Supervisory Board who wishes to participate in a meeting via video conferencing shall notify the Chairperson of the Supervisory Board thereof two days prior to the date of the meeting.

8.9. Each member of the Supervisory Board shall have one vote. Transfer of the voting right by a member of the Supervisory Board to another person, including another member of the Supervisory Board, shall not be permitted.

8.10. In the event of an equal number of votes of the members of the Supervisory Board, the vote of the Chairperson of the Supervisory Board shall be decisive.

8.11. A member of the Supervisory Board performing the functions of the Chairperson of the Supervisory Board in his/her absence shall not have the right of a casting vote at meetings of the Supervisory Board.

**Section IX.**  
***Procedure for Absentee Voting***

9.1. Decisions of the Supervisory Board may be adopted by absentee voting (polling) unanimously by all members of the Supervisory Board.

9.2. The decision to conduct absentee voting shall be taken by the Chairperson of the Supervisory Board.

9.3. For the purpose of conducting absentee voting, notifications on absentee voting that meet the requirements of Clauses 7.10, 7.11 and sub-clauses 7.10.1–7.10.3 and 7.11.1–7.11.4 of these Regulations shall be sent to all members of the Supervisory Board.

9.4. Voting ballots shall contain an indication of the date for submission of the completed ballot to the Supervisory Board.

9.5. Notices of absentee voting shall be sent to members of the Supervisory Board no later than 5 calendar days prior to the established date for submission of the completed ballot to the Supervisory Board.

9.6. Completed and personally signed voting ballots by members of the Supervisory Board shall be submitted to the Secretary of the Supervisory Board.

9.7. When counting votes, the votes of members of the Supervisory Board who have submitted the completed voting ballot within the established timeframe shall be taken into account.

9.8. During voting, votes shall be counted only on those issues for which the voter has left only one of the possible voting options. Voting ballots completed in violation of this requirement shall be deemed invalid, and votes on the issues contained therein shall not be counted. In the event that a voting ballot contains several issues submitted for voting, failure to comply with the requirement specified in this clause with respect to one or more issues shall not entail invalidation of the voting ballot as a whole.

9.9. Based on the results of absentee voting, minutes of the meeting of the Supervisory Board shall be drawn up.

### ***Section X.***

#### ***Procedure for Formalizing Decisions of the Supervisory Board***

10.1. Minutes of the meeting of the Supervisory Board shall be kept by the Secretary of the Supervisory Board.

10.2. Minutes of the meeting of the Supervisory Board shall be prepared no later than 10 calendar days from the date of the meeting.

10.3. The minutes of the meeting shall indicate:

10.3.1. the date, place and time of the meeting;

10.3.2. persons participating in the meeting, including remotely using information and communication technologies;

10.3.3. the agenda of the meeting;

10.3.4. issues submitted for voting and the voting results thereon;

10.3.5. adopted decisions.

10.4. When decisions of the Supervisory Board are adopted by absentee voting, the minutes of the meeting (absentee voting) shall indicate:

10.4.1. the date of drawing up the minutes;

10.4.2. members of the Supervisory Board who, as of that date, have submitted signed voting ballots;

10.4.3. the agenda;

10.4.4. issues submitted for voting and the voting results thereon;

10.4.5. adopted decisions.

10.5. The minutes of the meeting (absentee voting) shall be prepared no later than 10 calendar days from the date established for submission of completed ballots.

10.6. The minutes of the meeting of the Supervisory Board shall be signed by the members of the Supervisory Board of the Company participating in the meeting, who shall be responsible for the correctness of the preparation of the minutes.

10.7. The minutes of the meeting of the Supervisory Board shall also be deemed signed by all members of the Supervisory Board if there is a signed voting ballot, which is an integral part of the minutes and is attached thereto. In this case, the minutes shall be signed by the Chairperson and the



Secretary of the Supervisory Board.

10.8. The minutes of the meeting of the Supervisory Board shall be submitted for execution to the Director of the Company on the day of its signing. In the event that the Supervisory Board of the Company adopts a decision to convene a general meeting of shareholders, information on such decision shall be communicated to the Director of the Company on the day such meeting is held.

10.9. Minutes of meetings of the Supervisory Board shall be submitted to the internal audit service of the Company upon its requests.

## ***Section XI. Rights and Obligations of Members of the Supervisory Board***

11.1. A member of the Supervisory Board shall have the right to:

11.1.1. personally participate in meetings of the Supervisory Board and speak on issues discussed at the meeting within the time limits established by the regulations;

11.1.2. receive all necessary information on the activities of the Company and its development plans for a specific period of time;

11.1.3. receive remuneration and (or) compensation of expenses for work on the Supervisory Board in the manner established by these Regulations;

11.1.4. other rights provided for by legislation and the Charter of the Company.

11.2. Functions among members of the Supervisory Board shall be distributed by the Chairperson of the Supervisory Board specifically for each member of the Supervisory Board.

11.3. When exercising their rights and performing their duties, members of the Supervisory Board shall:

exercise due diligence – act in good faith and with commitment;

demonstrate loyalty and avoid conflicts of interest – primarily act in the interests of the Company;

exercise due care – act cautiously when making decisions regarding the Company;

use independent judgment – make decisions independently, without regard to personal interests;

not disclose confidential information and documentation of the Company that has become known to them and that constitutes official or commercial secrets.

11.4. Members of the Supervisory Board shall not use their position and the information obtained on the activities of the Company for personal interests, nor allow such information to be used by other persons for personal interests.

11.5. Members of the Supervisory Board shall be obliged to personally participate in meetings of the Supervisory Board. If attendance at a meeting is impossible, a member of the Supervisory Board shall notify the Supervisory Board thereof, indicating the reasons.

11.6. A member of the Supervisory Board who is an affiliated person shall be obliged to inform the Company of his/her affiliation in the Company's transaction by sending a written notice with a detailed indication of information on the proposed transaction, including information on the parties to the transaction, the subject matter of the transaction, and the material terms of the relevant agreement.

11.7. The above-mentioned member of the Supervisory Board of the Company shall not have the right to participate in the discussion and shall not have the right to vote when the Supervisory Board of the Company adopts a decision on such transaction.

11.8. Recognition of a member of the Supervisory Board of the Company as an affiliated person in the Company's transaction shall be carried out in accordance with the requirements of Chapter 9 of the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights".

11.9. A member of the Supervisory Board shall be obliged to inform the Supervisory Board of the Company of the existence of a material interest (direct, indirect, or on behalf of third parties) in concluding any transaction or in any issue directly related to the Company.

11.10. An independent member of the Supervisory Board of the Company, along with other members of the Supervisory Board, shall have equal rights and obligations established by legislation and local regulatory acts of the Company.

***Section XII.***  
***Liability of Members of the Supervisory Board***

12.1. Members of the Supervisory Board of the Company, when exercising their rights and performing their duties, shall act in the interests of the Company and shall be liable to the Company in accordance with the legislation and the Charter of the Company.

12.2. In the event that liability is borne by several persons, their liability to the Company shall be joint and several.

12.3. Members of the Supervisory Board who did not participate in the voting or who voted against the decision that resulted in losses to the Company shall not bear liability.

12.4. The Company or a shareholder (shareholders) collectively holding at least one percent of the placed shares of the Company shall have the right to file a claim with the court against a member of the Supervisory Board for compensation of losses caused to the Company.

12.5. The powers of a member of the Supervisory Board of the Company may be terminated by a court decision, with a ban on holding managerial positions in business entities for a period of not less than one year, if the court finds him/her guilty of causing property damage to the Company.

12.6. A member of the Supervisory Board of the Company may be held liable for damage caused to the Company as a result of providing misleading or knowingly false information, or proposing to conclude and (or) adopt decisions on concluding a major transaction and (or) a transaction with affiliated persons for the purpose of obtaining profit (income) by them or their affiliated persons.

***Section XIII.***  
***Committees of the Supervisory Board***

13.1. For the purpose of ensuring the adoption of well-grounded and effective decisions, the Supervisory Board of the Company shall have the right to establish temporary and permanent committees on relevant issues, including for identifying and resolving conflict situations.

13.2. The main functions of the committees shall be the preliminary comprehensive review of issues falling within the competence of the Supervisory Board of the Company in accordance with their areas of activity, and the preparation of recommendations for the Supervisory Board.

13.3. Committees of the Supervisory Board of the Company shall be formed from among the members of the Supervisory Board of the Company. The procedure for operation and powers of the committees shall be established by the decision of the Supervisory Board of the Company on their establishment.

13.4. Committees shall operate in accordance with the requirements of the legislation of the Republic of Uzbekistan, the Charter and internal regulations of the Company, as well as decisions of the general meeting of shareholders and the Supervisory Board of the Company.

***Section XIV.***  
***Evaluation of the Activities of the Supervisory Board, Remuneration and Compensation***

14.1. For work on the Supervisory Board, independent members of the Supervisory Board shall receive quarterly remuneration in the amount of 25 minimum wages.

14.2. Expenses related to the performance by members of supervisory boards of their functions shall be compensated by decision of the general meeting of shareholders.

***Section XV.***  
***Final Provisions***

15.1. These Regulations shall enter into force on the date of their approval by the General Meeting of Shareholders.

15.2. If any provision of these Regulations becomes invalid, such provision shall not constitute

grounds for suspension of the other provisions.

15.3. If the legislation of the Republic of Uzbekistan or the Charter of the Company establishes provisions different from those provided for by these Regulations, the provisions of the legislation of the Republic of Uzbekistan and the Charter of the Company shall apply.

***Note:***

*This document is an unofficial translation of the original document in the Uzbek language and is provided for reference purposes only. In the event of any discrepancies, the original version of the document in the Uzbek language shall prevail.*