

"APPROVED"
by the decision of
the extraordinary general meeting of shareholders of
JSC "O'ZENERGOINJINIRING"
dated April 15, 2024
Chairman of the extraordinary
general meeting

Nusurov I.N.
(signature/stamp)

CHARTER OF
JOINT STOCK COMPANY
"O'ZENERGOINJINIRING"
(NEW EDITION)

Tashkent - 2024

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I.GENERAL PROVISIONS

1.1. Present Charter was developed in accordance with the Law of the Republic of Uzbekistan "On joint stock companies and protection of shareholders' rights" (hereinafter referred to as the Law) and other legislative acts.

1.2. Company created on the basis of the order of the State Committee of the Republic of Uzbekistan for the management of state property and support of entrepreneurship (now the Agency for Management of State Assets of the Republic of Uzbekistan) dated June 13, 2002 No. 153k-PO on the transformation of the Design and Survey Institute "Uzselenergoeroekt" (registered by the decision of the Mayor (khokim) of Khamza district of Tashkent city, No.1117 dated September 28, 1998) to the open joint-stock company "Qishloqenergoloyiha". In accordance with the Law of Republic of Uzbekistan dated 06.05.2014 No. LRU-370 "On joint stock companies and protection of shareholders' rights" was renamed to JSC "Qishloqenergoloyiha".

By the Decree of the President of the Republic of Uzbekistan dated March 27, 2019 No. PD-4249, clause 10 "On the strategy for the further development and reform of the electric power industry of the Republic of Uzbekistan", it was decided to create on the basis of JSC "Qishloqenergoloyiha" a modern multidisciplinary design organization - JSC "O`ZENERGOINJINIRING", which carries out the design of all types of electrical networks with voltages from 0,4 kV to 500 kV, using innovative technologies and achievements of modern science.

1.3. On September 18, 2002, the Khokimiyat of Tashkent city, Khamza district issued a certificate confirming that company was registered with the state register number 07-000287.

1.4. JSC "O`ZENERGOINJINIRING" is the legal successor of JSC "Qishloqenergoloyiha"

1.5. Full corporate name of the Company in the state language (in latin letters):

"O'ZENERGOINJINIRING" aksiyadorlik jamiyati (hereinafter "Company");

Short: "O'ZENERGOINJINIRING" AJ

Company name in cyrillic letters

Full: "O`ZENERGOINJINIRING" акционерлик жамияти ;

Short: "O'ZENERGOINJINIRING" АЖ

Full name of the Company in English:

Joint-Stock Company "UZENERGYENGINEERING" ;

Short name of the Company in English:

JSC "UZENERGYENGINEERING" ;

Full name of the Company in Russian:

Акционерное общество "O`ZENERGOINJINIRING";

Short name of the Company in Russian:

АО "O'ZENERGOINJINIRING"

1.6. Location of the company (mail address): No.9, M.Ashrafi street, 1st lane, Tashkent city, Yashnabad district, 100076, Republic of Uzbekistan

1.7. The Company's email address: info@uzenergoeng.uz , uzenergoeng@mail.ru

1.8. Official website of the Company: www.uzenergoeng.uz

1.9. The Company may have subsidiaries and dependent companies that have acquired the rights of a legal entity.

The Company may create branches, subsidiaries and dependent companies on the territory of the Republic of Uzbekistan in the prescribed manner and authorize them within the limits and in the manner established by law and the Charter of the Company.

1.10. The Company in its activities is guided by the Laws of the Republic of Uzbekistan and Decrees of the Oliy Majlis (Parliament) of the Republic of Uzbekistan, Decrees, Instructions and Orders of the President of the Republic of Uzbekistan, Decrees of the Cabinet of Ministers of the

Republic of Uzbekistan, regulatory document of a generally binding nature, as well as present Charter.

1.11. The company is a legal entity and has an independent balance sheet for the individual (separate) property, including being the owner of the property according to the authorized capital, in its own name can receive property and non-property rights, as well as exercise them and undertake obligations to appear in court as a plaintiff or defendant.

1.12. The company is a legal entity from the moment of state registration.

1.13. The Company has the right to open its own branches, offices and bank accounts in the territory of the Republic of Uzbekistan and abroad.

1.14. The Company has the right to have and use forms and stamps of its own design and indicating its name, as well as a trademark (logo) registered in the prescribed manner, as well as reflecting private marks of civil appeals of participants, goods, works and services.

1.15. The company is liable for its obligations with all its property.

1.16. Shareholders are not liable for the obligations of the Company and bear (cover) the risk of losses associated with its activities within the value of the shares they own.

1.17. The Company is not liable for the obligations of its shareholders.

II. FIELD OF ACTIVITY OF THE COMPANY (MAIN DIRECTIONS) AND ITS PURPOSE

2.1. The Company operates on a commercial basis and the main purpose of the Company's activities is to make a profit.

2.2. The main activity of the company is the production of goods (work, services) that meet the requirements of consumers and satisfying their demand for design and survey work in various areas of the economy, ensuring the introduction of advanced technologies and scientific achievements into production. Including:

- participation in the development and implementation of the foundations of national and sectoral programs, government decisions that determine the development of electrical grids of the Republic of Uzbekistan;

- forecasting and optimization of energy balances of economic sectors;

- development of strategic issues for the long-term development and power supply (distribution) system of the Republic of Uzbekistan.

2.3. To achieve the objectives (goals) of its activities, the Company carries out the following types of activities related to current economic activities :

- design of transmission lines and substations with voltage of 0,4-500kV;

- design of relay protection, system automation, telemechanics, communications and other devices that ensure the normal functioning of electric grid;

- design of gas turbine, diesel, small hydraulic and other power stations;

- design of renewable energy facilities;

- design of construction and repair and maintenance facilities, residential buildings and social facilities;

- development of regulatory&guidance documentation and standard documentation;

- information, consulting, engineering and other services related to the Company's profile;

- conducting engineering-geodetic surveys (including drilling);

- carrying out consulting and expert work in the field of energy and adjacent (related) sectors of industrial production on orders from legal entities and individuals, including foreign ones;

- development of all stages of design documentation: technical and economic estimate, feasibility study, detailed documentaion, detailed design, detailed drawings;

- preparation of tender documentation;

- carrying out designer's supervision;

- development and introduction of a regulatory framework for design in the field of energy construction;

- adaptation of power field related design documentation on the territory of the Republic of Uzbekistan;
- engineering, collection, storage, study, protection, use and implementation of scientific, commercial, technical and environmental information as well as purchase and sale of technologies, patents, copyrights and licenses for the use of inventions;
- marketing, commercial and intermediary activities, provision of paid services to enterprises, organizations and individuals;
- strengthening and development of the Company's material and technical base;
- carrying out production and economic activities that do not contradict the current legislation and the relevant objectives (goals) of the Company's activities;
- carrying out foreign economic activities in the prescribed manner;
- carrying out rental activities, leasing movable and immovable property;
- to engage in other types of activities not prohibited by the current legislation of the Republic of Uzbekistan and not above mentioned in order to obtain additional profit for the enterprise.

2.4 Government orders, including orders from structural divisions of the Ministry of Energy of the Republic of Uzbekistan for products manufactured and services provided, are accepted by the company for implementation as a matter of priority.

2.5. The company has the right:

- to carry out activities that require a special permit (license), carry out this activity after receiving the appropriate special permit (license):
 - to engage the leading domestic and foreign specialized design and engineering organizations as a subcontractor, as well as leading specialists on a contractual basis subject to control their work while developing documentation for investment projects;
 - to create consortiums (group of companies) or participate in consortiums for joint participation in tender procedures with internationally recognized engineering companies for the development of all steps of design works;
 - to allocate the necessary funds for conducting certification audits by certification bodies in order to develop and improve the Quality management system (QMS) of the Company, with the engagement of consultants, as well as financial incentives for employees responsible for the ensuring high performance of the Company's QMS;
 - to purchase the necessary licensed programs and systems for carrying out design work of any degree of complexity, as well as the necessary equipment, as an exception, under direct contracts with manufacturers or their official dealers;
 - in establishing a scientific and technical council, it has the right to engage leading scientists, experts and practitioners of research, higher education institutions and other organizations in the Republic of Uzbekistan on the basis of a contract;
 - to conclude contracts with leading domestic specialized design organizations for certain types of work, as well as with reputable foreign design organizations, consultants and experts;
 - to engage foreign specialists temporarily or permanently on a contractual basis, with payment of their salary in foreign or local currency based on the agreement;
 - to send its employees for training and internships at leading specialized domestic design institutes and foreign design organizations, training centers, as well as at manufacturing enterprises for advanced training;
 - to carry out and expand economic, technical and technological cooperation with foreign enterprises and organizations;
 - Social support of the labor team by forming Social development strategies and tactics of company
- 2.6. The Company is responsible for the effective implementation of the obligations and tasks assigned to it.

III. CHARTER FUND OF THE COMPANY, PROCEDURE FOR ITS INCREASE AND DECREASE

3.1. The charter fund of the Company is made up of the nominal value of the Company's shares acquired by shareholders.

3.2. The charter fund of the Company is 13 167 161 000 (Thirteen billion one hundred sixty-seven million one hundred sixty-one thousand) soums and nominal value is 265 (two hundred sixty-five) soums, consisting of 49 687 400 (forty-nine million six hundred eighty-seven thousand four hundred) ordinary shares indicating the name of the owner.

a) Increase in the charter fund of the Company

3.3. The charter fund of the Company can be increased by placing additional shares.

3.4. Additional shares can be placed by the Company only within the limits of the number of authorized shares established by present Charter.

3.5. In order to increase the charter fund, the Company has the right to place, in addition to the placed shares, 953 861 700 (nine hundred fifty-three million eight hundred sixty-one thousand seven hundred) ordinary shares indicating the name of the owner, nominal value is 265 (two hundred sixty-five) soums each. The decision to introduce changes and additions to the company's Charter related to the provisions of the article on the company's declared shares is performed by the general meeting of shareholders, unless otherwise provided by law.

3.6. The decision to issue additional shares adopted by the supervisory board of the Company is a decision to increase the charter fund (authorized capital) of the Company.

3.7. The decisions to increase the charter fund (authorized capital) of the Company and to make appropriate changes to the company's Charter is performed by the supervisory board of the Company.

3.8 The decision to increase the charter fund of the company shall determine the total amount, number, nominal value, procedure of placement, method, terms, placement, price, the procedure for payment for shares, share due to failure and the procedure for the return of funds received for payment of shares due to failure.

The increase in the charter fund (authorized capital) of the Company is registered in the amount of the nominal value of the additional shares placed. In this case, the number of authorized shares of a certain type specified in article 3.5 of the company's charter must be reduced by the number of additional shares of this type placed.

3.9. The placement of additionally issued shares is placed by open subscription on an organized or unorganized stock exchange through the conclusion of civil contracts.

3.10. The increase in the charter fund (authorized capital) of company can be carried out at the expense of engaged investments, the company's own capital and accrued dividends in the manner prescribed by law.

3.11. When increasing the charter fund of the company by placing additional shares at the expense of its own capital, these shares are distributed among all shareholders. In this case, whatever type of shares belongs to each shareholder, the same type of shares will be distributed in proportion to the number of shares owned by him.

If, as a result of the increase of the company's charter fund (authorized capital), the compliance of the amount of the increase with the nominal value of one share is not ensured, it is not allowed to increase the charter fund (authorized capital) of the company.

At the time of issuance of additional shares, shareholders have the right to buy shares among the first in proportion to their share in the charter of the company.

3.12. Additional issued shares are placed at market value, but not below nominal value.

3.13. Payment for the company's shares is performed in cash in accordance with the procedure established by law.

b) Decrease in the charter fund of the Company

3.14. The charter fund of the Company can be decreased by reducing the nominal value of shares or reducing their total number, including by acquiring shares by the company with subsequent cancellation of a part of the shares.

3.15. The Company has the right:

- to acquire a part of the shares placed according to the decision of the general meeting of shareholders to reduce the charter fund and to reduce the total number of these shares;
- to acquire shares for the purpose of resale in the prescribed manner according to the decision of the supervisory board.

3.16. The decision to decrease the charter fund of the Company and to make appropriate changes to the company's Charter are performed by the general meeting of shareholders.

3.17. When making a decision to decrease the charter fund of the Company, the general meeting of shareholders indicates the reasons for the decrease of the charter fund and establishes the procedure for its decrease.

IV. SHARES OF THE COMPANY AND NOMINAL VALUE

4.1. Company shares are issued securities indicating the owner's name, which are ordinary shares by type. Shares are owned by any legal entity or individual on the basis of property right or other material right, that legal entity or individual is recognized as the owner of the share - a shareholder of the Company.

4.2. Ordinary shares are voting shares, which give their owner the right to receive dividends and participate in the management of the company.

4.3. The nominal value of one share of the company is 265 (two hundred sixty five) soums.

V. CORPORATE BONDS AND OTHER SECURITIES OF THE COMPANY

5.1. The Company has the right to issue and place corporate bonds and other securities.

5.2. The Company's corporate bonds can be securities that can be exchanged for company shares..

5.3. The Company has the right to issue corporate bonds secured by property within the limits of the amount of equity capital as of the date of the decision to issue them.

5.4. Issuance of corporate bonds by the Company, including the issuance of corporate bonds convertible (exchangable) into shares, is carried out by the decision of the Supervisory Board of the Company.

5.5. If the company issues corporate bonds convertible into shares, by decision of the Supervisory Board of Company, this decision shall be adopted unanimously by all members of Supervisory Board of the Company.

5.6. If the company places securities convertible (exchangable) into shares, the number of authorized shares shall be not less than the number required for exchange during the circulation period of these securities.

5.7. The company does not have the right to make decisions to limit the rights granted to shares into which securities placed by the company can be converted, without the consent of the owners of these securities.

5.8. Shareholders who are the owners of voting shares have the right:

- to reorganize the Company;
- to enlarge the placed shares;

- to conclude a major transaction related to the acquisition or transfer of property by the Company (hereinafter referred to as a major transaction) in accordance with the second and third parts of Article 84 of the Law "On Protection of the Rights of Joint-Stock Companies and Shareholders" (hereinafter referred to as the Law);

- to make amendments and additions to the Charter of the Company restricting the rights of shareholders who own voting shares, or to make decisions by the general meeting of shareholders about the approval of the charter in the new edition, if they voted against, or if they did not participate in the vote for reasons of excuse, have the right to demand that all or part of their shares be purchased back (redemption) by the Company.

5.9. In accordance with the law, the list of shareholders who have the right to demand the company purchase back (redemption) their shares is compiled via voting on the basis of data from the register of

shareholders of the company who have the right to participate in the general meeting of shareholders, the agenda of which includes issues that may arise the right to demand the repurchase of shares.

5.10. Redemption of shares by the Company is carried out at the market value of these shares, this value is determined without taking into account the change in value as a result of the action of the Company that causes the right to demand the redemption of shares.

5.11. A person who has become the owner of 50% or more of the Company's shares, if he has not owned this Company's shares before, or has owned less than 50% of the shares, shall announce his proposal to sell the shares to him at market value to the remaining shareholders within thirty days.

If the shareholder's written consent to sell his shares is received within thirty days from the date of announcement, the owner of 50 percent or more of the Company's shares shall purchase these shares.

VI. PROCEDURE FOR DISTRIBUTION OF PROFIT (LOSSES) AND ACCRUAL OF DIVIDENDS

6.1. According to the current legislation, the net profit remaining at the Company's disposal after paying taxes and other mandatory payments to the budget, as well as the undistributed net profit of previous periods, is distributed by the general meeting of the Company's shareholders.

6.2. Compensation for the company's losses is covered from the company's reserve fund by decision of the Supervisory board of company.

6.3. A dividend is a portion of the company's net profit distributed among shareholders.

6.4. The dividend is distributed among shareholders in proportion to the number and type of shares they own.

6.5. The Company has the right, based on the results of the first quarter, six months, nine months of the financial year and (or) based on the results of the financial year, to make decisions on the payment of dividends on placed shares.

6.6. The decision (announcement) on the payment of dividends for each quarter, half year of the year can be made within three months after the end of the relevant period.

6.7. The decision on the payment of dividends, the amount of the dividend, the form and procedure for its payment on shares of each type is performed by the general meeting of shareholders on the basis of the recommendation of the supervisory board of the company, data from the financial statements if there is an audit report on its reliability. The amount of dividends cannot be more than that recommended by the Supervisory board of company. The decision on the payment of dividends shall indicate the start and end date of dividend payment

6.8. The term and procedure for paying dividends are determined by a decision of the general meeting of shareholders. The deadline for paying dividends cannot be later than sixty days from the date of such decision.

6.9. A dividend not claimed by the owner or his legal successor or heir within three years, by decision of the general meeting of shareholders, remains at the disposal of the Company.

6.10. The company is obliged, at the written request of a non-resident shareholder of the Republic of Uzbekistan, to convert the dividends accrued to him into freely convertible currency, with the transfer of funds to the bank account provided by the non-resident shareholder.

6.11. The basis for conversion (exchange) is an extract from the register of shareholders of the Company certified by the Company and a certificate from the company's accounting department about the amount of accrued dividends and the date of their accrual.

6.12. Persons recorded in the register of shareholders of the Company, formed for the general meeting of shareholders, at which a decision was made to pay dividends to shareholders, are entitled to receive a dividend on shares.

6.13. The company does not have the right to pay and make decisions on the payment of dividends on shares:

- until full payment of the entire charter fund of the company upon its establishment;
- if at the time of payment of dividends there are signs of bankruptcy or the indicated signs appear in the company as a result of payment of dividends;
- if the value of the company's net assets is less than the amount of its charter fund and reserve fund.

6.14. Upon termination of the circumstances specified in this article, the company is obliged to pay accrued dividends to shareholders.

6.15. The company announces the amount of dividends without taking into account taxes on them. The company publishes data on the amount of dividends paid on the official websites of the authorized state body for regulating the securities market and the company within the time limits established by law.

6.16. Dividends are taxed in accordance with tax laws and may be subject to tax incentives.

VII. FORMATION OF RESERVE AND OTHER FUNDS, NET ASSETS OF COMPANY

7.1. From the net profit of the company the following are created:

- reserve fund in the amount of 25 (twenty-five) percent of charter fund of company;
- other funds - necessary for the activities of the company determined by the decision of the general meeting of shareholders of the Company.

7.2. The company shall allocate not less than 5% of the net profit annually to the reserve fund until the amount specified in this Charter is reached.

7.3. In the absence of other funds, the Company's reserve fund is intended to compensate for the Company's losses, to redeem the Company's corporate bonds, to pay dividends on preferred shares, and to purchase back the Company's shares.

7.4. The reserve fund of the company cannot be used for other purposes.

7.5. The value of the company's net assets is determined according to accounting data as the difference between the company's assets and the total amount of its liabilities.

7.6. If, after the end of the second fiscal year and every subsequent fiscal year, according to the annual balance sheet submitted to the general meeting of shareholders for approval or the result of an audit, the value of the Company's net assets is less than its charter fund, the Company shall reduce its charter fund to an amount that does not exceed the value of its net assets.

7.7. If a decision is not made to reduce the charter fund of the company or liquidate the company, its shareholders, creditors, as well as authorized government bodies have the right to demand liquidation of the company in court.

VIII. MANAGEMENT BODIES OF THE COMPANY

8.1. The management bodies of the Company are:

- General meeting of shareholders;
- Supervisory board;
- Executive body is the General Director.

IX. GENERAL MEETING OF SHAREHOLDERS

9.1. The General meeting of shareholders is the highest management body of the company.

9.2. The General meeting of shareholders is chaired by the chairman of the supervisory board of the company, and in case of his absence for good reasons - by one of the members of the supervisory board of the Company.

9.3. The company is obliged to annually hold a general meeting of shareholders (annual general meeting of shareholders).

9.4. The annual general meeting of shareholders shall be held within the terms specified in the Charter of the Company, but no later than six months after the end of the financial year. At the annual general meeting of shareholders, issues are resolved on the election of the supervisory board and the audit commission of the Company, on the possibility of extending the term, renewing or terminating the Contract with the sole executive body (hereinafter referred to as the General Director), and also consider the annual report of the

company, reports of the executive body and the supervisory board of the company on measures taken to achieve the company's development strategy, as well as other documents in accordance with the law.

Society, shareholders (shareholder), who collectively own at least one percent of the company's voting shares, have the right to include issues (proposals) on the agenda, distribution of profits, to nominate candidates for members of management and control bodies, with the possibility of replacing them before the general meeting of shareholders.

Shareholders (shareholder), who collectively own at least one percent of the company's voting shares, no later than ninety days after the end of the company's financial year, have the right to include issues (proposals) on the agenda of the annual general meeting of shareholders and nominate candidates to the supervisory board of the Company, the number of which cannot exceed the quantitative composition of this body.

9.5. General meetings of shareholders held in addition to the annual meeting are extraordinary.

9.6. When preparing to hold a general meeting of shareholders, the supervisory board of the company and in the cases provided for in the eleventh part of Article 65 of the Law "On the protection of joint-stock companies and the rights of shareholders", the persons convening the general meeting determine the following:

the date, time and place of the general meeting;

the agenda of the general meeting;

the date of formation of the register of shareholders of the Company for holding a general meeting;

the procedure for notifying shareholders and the state representative on holding a general meeting;

the list of information (materials) to be presented to the shareholders and the state representative in preparation for holding the general meeting;

the form and text of the ballot.

As a rule, the annual general meeting of shareholders is held on June 28 of each year. If the day of the annual general meeting of shareholders falls on a weekend, the day of the general meeting is set to the next first working day.

9.7. The competence of the general meeting of shareholders includes:

➤ Making changes and additions to the company's Charter or approving the company's Charter in a new edition.

➤ Reorganization of Company;

➤ liquidation of the Company, appointment of a liquidator (liquidation commission) and approval of interim and final liquidation balance sheets;

➤ determination of the quantitative composition of the supervisory board of the Company, election of their members and early termination of their powers;

➤ determination of the maximum amount of authorized shares;

➤ reduction of the charter fund (authorized capital) of the Company;

➤ acquisition of own shares;

➤ approval of the organizational structure of the Company, formation of the executive body, election (appointment) of the General Director and early termination of his powers. At the same time, the supervisory board of the Company has the right to early terminate the Contract with the General Director of the Company if he commits gross violations of the company's Charter or causes losses to the Company through his actions (inaction);

➤ approval of the annual report and approval of the company's development strategy for the mid- and long-term period with the determination of its specific terms based on the main directions and purpose of the company's activities.

➤ Distribution of profits and losses of the Company

➤ To hear the reports of the Supervisory Board of the Company regarding the matters within its scope of authority, including compliance with the requirements established by the legislation on the management of the Company;

➤ making a decision on the non-application of the preemptive right provided for by the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights";

➤ approval of the rules of the general meeting of shareholders;

➤ splitting and consolidation of shares;

- Determination of fees and (or) compensations paid to the executive body of the company, as well as their maximum amounts;
 - The decision to enter into a large-scale transaction with respect to property, whose balance value or acquisition value is more than fifty percent of the Company's net assets on the date of the decision to enter into a transaction, shall be made by the general meeting of shareholders. The decision is taken by a three-fourths majority (qualified majority) of the shareholders who are the owners of the voting shares participating in the general meeting of shareholders.
 - making a decision to conclude an agreement with the affiliated person of the company in accordance with the legislation;
 - determining the audit organization for the mandatory audit, making a decision on the maximum fee to be paid for the services of this organization and concluding a contract with it (termination of the contract);
 - The decision to form or increase the state share in the charter fund (authorized capital) of the Company at the expense of tax and other debts to the state, provided that the general meeting of shareholders of the Company has the consent of the shareholders (non-state) who own at least two-thirds of the voting shares of the Company, adopted by a simple majority vote of shareholders.
 - Determination of transactions (deals) related to the current economic activities of the Company.
 - resolving other issues in accordance with the law and present Charter of the Company.
- 9.8. Decisions adopted by the general meeting of shareholders, as well as voting results, are brought to the attention of shareholders by:
- announcement after the end of the general meeting of shareholders;
 - means of disclosure of information about the important fact within two working days from the date of drawing up the minutes of the general meeting.
- 9.9. The general meeting of shareholders is convened and held in accordance with the "Regulations on the General Meeting of Shareholders" of the company.

X. SUPERVISORY BOARD OF THE COMPANY

- 10.1. The Supervisory Board of the Company carries out general management of the company's activities, with the exception of issues related to the General meeting of shareholders.
- 10.2. Members of the supervisory board of the Company are elected by the general meeting of shareholders for a period of three years. The quantitative composition of the company's supervisory board consists of 5 persons.
- 10.3. The competence of the Supervisory Board of the Company includes:
- Determining the priority areas of the company's activities with regular hearing of the report of the Executive Body of the Company on the measures taken to achieve the development strategy of the Company.
 - convening annual and extraordinary general meetings of shareholders;
 - preparation of the agenda for the general meeting of shareholders;
 - determining the date, time and place of the general meeting of shareholders;
 - determining the date for the formation of the register of shareholders of the company for notification of the holding of a general meeting of shareholders;
 - to include the issues provided for in the second paragraph of the first part of Article 59 of the Law of the Republic of Uzbekistan "On Protection of Joint-Stock Companies and Shareholders' Rights" for the decision of the general meeting of shareholders;
 - organization of establishing the market value of property;
 - appointment of a corporate consultant and approval of regulations defining the procedure for its activities;
 - approval of the company's annual business plan;
 - creating an internal audit service and appointing its employees, as well as hearing its reports quarterly;

➤ access to any documents relating to the activities of the Executive Body of the Company, and receipt of them from the Executive Body to fulfill 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;

➤ The introduction (submission) of remuneration and (or) compensations to the Executive Body of the Company, as well as their highest amounts, for confirming and approval of the general meeting of shareholders;

➤ giving recommendations on the amount of the dividend, the form and procedure for its payment;

➤ use of reserve and other funds of the Company;

➤ creation of branches and opening of representative offices of the Company;

➤ creation of subsidiaries and dependent business companies;

➤ In accordance with the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights", making a decision on the conclusion of a large transaction with respect to property, which constitutes from fifteen to fifty percent of the Company's net assets on the date of the decision to conclude a balance sheet value or acquisition value transaction". "The decision is made by the members of the Supervisory Board of the Company unanimously, and the votes of the members who left (quit) the Supervisory Board are not taken into account. If unanimity of the Supervisory Board of the Company is not reached on the issue of concluding a large (major) transaction, the issue of concluding a large transaction may be brought up for decision by the general meeting of shareholders according to the decision of the Supervisory Board;

➤ making a decision to enter into a deal with an affiliate of the company in accordance with the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights." In the event of deals with affiliated persons between annual general meetings of shareholders not provided for in the list of deals with affiliated persons and not approved by the general meeting of shareholders, the Supervisory board of the Company has the right to make a decision on approval of the deal (deals) with affiliated persons that can be completed in the future in the course of the company's current economic activities for the period until the next annual general meeting of shareholders .

➤ concluding deals related to the company's participation in commercial and non-profit organizations in the manner prescribed by law;

➤ approval of the list of material and technical resources to ensure the current economic activities of the Company;

➤ making a decision on the repurchase (redemption) of the company's corporate bonds;

➤ Resolving issues on increasing the charter fund (authorized capital) of the Company, as well as issues on introducing amendments and additions to the company's Charter related to increasing the charter fund (authorized capital) of the Company and reducing the number of authorized shares of the Company.

➤ approval of the decision to issue securities (shares, bonds) and the issue prospectus;

➤ making changes and (or) additions to the decision on the issue of securities (shares, bonds) and the issue prospectus, approval of their text;

➤ Determining the price of placement of shares (release of securities to the stock market and the organized over-the-counter market) in accordance with the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights";

➤ making a decision on the company's issue of corporate bonds, including those convertible into shares;

➤ making a decision on the issue of derivative securities.

➤ creation (organization) of committees (working groups) under the Supervisory Board consisting of members of the Supervisory Board of the Company, executive body, employees and involved experts (experts in the relevant field, University teachers in the field, etc.);

➤ to approve the organizational structure of the company, as well as to make changes and submit it for approval by the general meeting of shareholders. In this case, the minority shareholder is prohibited from obstructing the activity of the management bodies of the Company by unjustified demands for documents and by using confidential information and commercial secrets.

10.4. The competence of the Supervisory Board of the Company may include resolving other issues in accordance with the law.

10.5. The election of members of the Supervisory Board is carried out by cumulative voting.

10.6. In cumulative voting, the number of votes belonging to each shareholder is multiplied by the number of persons to be elected to the Supervisory Board of the Company, and the shareholder has the right to give the votes thus obtained to one candidate in full or to distribute them between two or more candidates.

10.7. Candidates who receive the largest number of votes are considered elected to the Supervisory Board of the Company.

10.8. The chairman of the Supervisory Board of the Company is elected by members of the supervisory board from among its members by a majority vote of the total number of members of the supervisory board. The Supervisory board of the Company has the right to re-elect its chairman by a majority vote of the total number of members of the Supervisory Board.

10.9. The chairman of the Supervisory Board of the Company organizes its work, convenes meetings of the Supervisory Board and presides at them, organizes the keeping of minutes at meetings, presides at the general meeting of shareholders.

10.10. In the absence of the chairman of the Supervisory Board of the Company, his functions are performed by one of the members of the Supervisory Board.

10.11. The meeting of the Supervisory Board of the Company is convened at least once every quarter by the Chairman of the Supervisory Board on his own initiative, at the request of the Supervisory Board of the Company, the audit commission (inspector), the member of the Executive body, as well as other persons specified in the Charter of the Company. If necessary, extraordinary meetings may be held.

Shareholders (shareholder) who collectively own at least one percent of the company's voting shares have the right to demand the convening of a meeting of the company's supervisory board.

Shareholders (shareholders) who own one percent of the company's total shares have the right to demand the convening of a meeting of the supervisory board.

Shareholders, including minority shareholders, have the right to conclude a shareholders' agreement in order to form their position in the voting process.

10.12. The decision of the Supervisory board of the Company is legal when at least seventy-five percent of the members elected to the supervisory board participate. Decisions at the meeting of the Supervisory board of the Company, unless otherwise provided by law, are made by majority vote of those present at the meeting. Each member of the Supervisory Board shall have one vote when matters are resolved at the meeting of the Supervisory Board of the Company. One member of the Supervisory Board of the company does not have the right to vote for another member of the Supervisory board.

10.13. In case of equality of votes among members of the Supervisory Board when the supervisory board makes a decision, the vote of the chairman of the Supervisory Board is decisive.

10.14. Members of the Supervisory Board of the Company, the General Director and members of the board of the Company, as well as the trustee, when exercising their rights and fulfilling their duties, must act in the interests of the Company and bear responsibility in the prescribed manner.

If several persons are liable under the provisions of this Article, their liability to the Society shall be joint and several liability.

Members of the Supervisory board or the board of the company who did not take part in voting or voted against a decision that caused losses to the Company are not liable, except in cases established by the Law on JSC.

10.15. The Supervisory Board of the Company carries out its activities in accordance with the "Regulations on the Supervisory Board".

XI. EXECUTIVE BODY OF THE COMPANY

11.1. Management of the current activities of the Company is carried out by the sole executive body (General Director).

11.2. The General Director of the Company is elected by the general meeting of shareholders for a period of three years on the basis of a competitive selection in which foreign managers can take part. Members of the executive body, acting as representatives of shareholders do not have the right to vote on the issue of electing members of the executive body.

11.3. The competence of the General Director of the Company includes all issues of managing the current activities of the Company, with the exception of issues falling within the competence of the general meeting of shareholders or the Supervisory Board of the Company.

11.4 . The General Director of the Company organizes the implementation of decisions of the general meeting of shareholders and the Supervisory Board of the Company.

11.5. Rights of the General Director of the Company:

- management of the company's work within the limits of his powers;
- with the consent of the Supervisory Board to participate in its activities with a deliberative vote;
- acting on behalf of Company without a power of attorney, protecting its interests in state institutions, enterprises and organizations of all forms of ownership;;
- open current and foreign currency accounts in banks with the right of first signature on bank and other financial documents of the Company;
- enter into deals and sign agreement and contracts with the company's clients and other organizations and enterprises;
- within the framework of his powers, dispose of the property and funds of the Company;
- determines and approves the staffing table of employees, hires employees, concludes and terminates employment contracts with them, applies disciplinary sanctions to them, ensures compliance with labor and performance discipline;
- to establish remuneration (all types of bonuses, allowances, additional payments and the application of the labor participation coefficient) to the company's employees;
- to establish the payment of a one-time remuneration to employees of the Company retiring;
- to approve regulations on the structural divisions of the Company and job descriptions of the company's employees;
- to issue power of attorney on behalf of the society in accordance with the current legislation; issues orders, instructions and gives instructions mandatory for execution by all employees of the Company;
- to issue orders and instructions that shall be followed by all employees of the Company;
- to issue orders, instructions and gives instructions mandatory for execution by all heads of branches and representative offices of the Company;
- to approve the Company's internal normative documents, except for matters included in the powers of the general meeting of shareholders or the Supervisory Board of the Company;
- to manage the current activities of the Company ensuring its effective and sustainable operation, with the exception of issues falling within the competence of the General meeting of shareholders and the Supervisory board;
- to send own employees to leading local design institutes, training centers of foreign engineering companies, and manufacturing enterprises for training and professional development;
- implementation and expansion of economic, technical, technological cooperation with foreign organizations and enterprises;

11.6. Obligations of the General Director of the Company:

- ensures and organize the execution of decisions of the general meeting of shareholders and the Supervisory board of the Company;
- ensures effective communication between structural divisions;
- ensures receipt of profits specified in the company's business plan;
- manages the development of programs and business plans for the development of Company, organizes and controls their implementation;
- ensuring compliance with legal requirements in the activities of the Company;
- ensures the organization, proper condition and reliability of accounting and reporting in the Company, timely submission of the annual report and other financial statements to the relevant authorities, as well as information about the company's activities sent to shareholders, creditors and other recipients of information;
- providing documents on the financial and economic activities of the Company at the request of the Supervisory Board of the Company, the Audit Commission or the Auditor of the Company;

- ensures complete and timely submission of accounting and statistical reports to the relevant authorities;
- storage of information constituting the commercial secret of the Company;
- to ensure that information constituting a service or commercial secret is kept by the Company's employees;
- provides the Company with qualified personnel, takes measures to effectively use the knowledge, qualifications, experience and abilities of employees;
- ensures compliance with social guarantees and safe working conditions for employees;
- promptly submits information to the general meeting of shareholders and the supervisory board about the work within his competence;
- complies with all rights of shareholders to participate in general meetings of shareholders, accrual and pay dividends;
- complies with the requirements of current legislation, by-laws of the Republic of Uzbekistan and internal regulations of the Company.

11.7 . The rights and obligations of the General Director of the Company are determined by law, present Charter of the Company and the Contract concluded with him for a period of one year with an annual decision on the possibility of its extension or termination. The Contract on behalf of the Company is signed by the chairman of the Supervisory Board or a person authorized by the Supervisory board of the Company. The Contract concluded with the General Director of the Company shall stipulate his obligations to improve the efficiency of the company's activities and the frequency of his reports to the general meeting of shareholders and the Supervisory Board of the Company on the progress of implementation of the company's annual business plan.

11.8. The amount of remuneration of the General Director is directly dependent on the performance of the Company and shall be determined by Contract.

11.9. Combining the functions of the General Director of the company with a position in the management bodies of other organizations is permitted only with the consent of the Supervisory Board of the Company.

11.10 . The General meeting of shareholders has the right to terminate the Contract with the General Director of the Company if he violates the terms of the Contract.

11.11. The Supervisory Board of the Company has the right to early terminate the Contract with the General Director of the Company if he commits gross violations of the company's Charter or cause losses to the company through their actions (inaction).

11.12. If the general meeting of shareholders or the Supervisory board of the Company makes a decision to terminate the powers of the General Director of the Company, the issue of transferring the powers of the General Director of the Company to another person can be resolved at the same meeting or left for consideration at the nearest general meeting of shareholders with the appointment of acting General Director of Company.

11.13. The General Director, in exercising his rights and fulfilling his obligations, must act in the interests of Company.

11.14. The General Director, in accordance with the law and present Charter, is responsible to Company.

11.15. The general director acts on the basis of the regulation "on the Executive body (General director)" of the Company approved by this Charter and the general meeting of shareholders.

XII. CONTROL OVER THE COMPANY'S ACTIVITIES

12.1. If the balance sheet value of assets is more than one hundred thousand times the minimum wage, an internal audit service will be established in the Company. The internal audit service is accountable to the Supervisory Board of the Society.

12.2. The Internal audit Service of the company ensures compliance with legislation, Charter of the company and other documents by the executive body, branches and representative offices of the company, full and reliable reflection of information in accounting and financial statements, compliance with established rules and procedures for the implementation of economic operations, verification of the preservation of

assets, as well as compliance with the requirements, supervises and evaluates the work of Executive body of company, branches and representative offices.

The company's internal audit service carries out internal control, including transactions with legal entities whose 50% charter capital belongs to the company.

12.3. In accordance with the contract concluded with the Company, the auditing organization performs an audit of the financial and economic activities of the Company and submits an audit report to it.

12.4. The auditing organization shall be liable to the Company for the damage caused by the preparation of the auditor's report, which includes an incorrect conclusion about the Company's financial report and other financial information.

12.5. If necessary, the Company may introduce the position of a corporate consultant of the Company, reporting to the Supervisory board of the Company and performing the functions of monitoring compliance with corporate legislation.

12.6. The activities of the company's corporate consultant are carried out on the basis of regulations approved by the company's Supervisory board.

12.7. The annual report of the company shall be approved by the Supervisory board of the company not later than ten days after the date of the annual general meeting of shareholders.

12.8 The company is obliged to publish the annual financial report, compiled in accordance with International Financial Reporting Standards, in accordance with international audit standards, at least two weeks before the date of the Annual General Meeting of shareholders, after conducting an external audit.

XIII. FINAL PROVISIONS

13.1. All changes and additions made to present Charter by decision of the general meeting of shareholders and within the framework of its powers by the Supervisory board are registered by the relevant government body of the Republic of Uzbekistan.

13.2. Changes and additions to the Charter of the Company or the Charter of the Company in the new edition become valid for third parties from the moment of their state registration, and in cases established by current legislation, from the moment of notification of the body carrying out state registration.

13.3. If one of the rules of present Charter has lost force, this rule is not a reason for suspending other rules.

13.4. If the legislation of the Republic of Uzbekistan stipulates rules different from those stipulated in present Charter, the provisions of the current legislation of the Republic of Uzbekistan shall be applied..

13.5. Other issues related to the convening and holding of the general meeting of shareholders are regulated by current legislation and are determined by the regulations on the general meeting of shareholders.

General Director

Khadjikhonov A.A