

«APPROVED»
decision of the extraordinary
General Meeting of Shareholders
«QISHLOQENERGOLOYIHA» JSC
on june 17, 2022
Chairman of the extraordinary
General Meeting of Shareholders

Akhmedov R.V.

P.S

STATUTES
OF JOINT-STOCK COMPANY
«O‘ZENERGOINJINIRING»

Tashkent - 2022year

I. GENERAL PROVISIONS

1.1. This charter has been developed in accordance with the Law of the Republic of Uzbekistan “On joint-stock companies and protection of the rights of shareholders” (hereinafter referred to as the Law) and other legislative acts.

1.2. The company was established on the basis of the order of the State Committee of the Republic of Uzbekistan on state property management and entrepreneurship support (currently the State Assets Management Agency of the Republic of Uzbekistan) dated June 13, 2002 No. 153k-PO on the transformation of the Uzsenergoenergo Design and Survey Institute (registered by the decision of the Head of the Khamza district Tashkent city of September 28, 1998, No. 1117) to the open joint-stock company Qishloqenergoloyiha. In accordance with the requirements of the new version of Law No. ZRU-370 dated 05.06.2014, “On Joint-Stock Companies and Protection of Shareholders' Rights,” it was renamed Qishloqenergoloyiha JSC.

By Decree of the President of the Republic of Uzbekistan dated March 27, 2019 No. PP-4249 “On the strategy for the further development and reform of the electric power industry of the Republic of Uzbekistan”, paragraph 10 it was decided to create on the basis of JSC “Qishloqenergoloyiha” a modern multidisciplinary design organization JSC “Uzenergoengineering”, which designs all types of electric networks with voltage from 0.4 kV to 500 kV inclusive with the using of innovative technologies and the achievements of modern science.

1.3. The Company is registered by the Inspectorate for the Registration of Entrepreneurs of the Khamza District of Tashkent, September 18, 2002, No. 07-000287.

1.4. The company is the legal successor of the design and survey Institute "Uzsenergoenergo".

1.5. The full company name in the state language:

«O‘ZENERGOINJINIRING» aksiyadorlik jamiyati;

Short company name of the Company in the state language:

«O‘ZENERGOINJINIRING» AJ;

Full name of the Company in English:

Joint Stock Company «UZENERGOENGINEERING»;

Short name of the Company in English:

JSC «UZENERGOENGINEERING»;

Full name of the Company in Russian:

Акционерное общество «Узэнергoinжиниринг»;

Short name of the Company in Russian:

АО «Узэнергoinжиниринг».

1.6. Location of the company (postal address): Republic of Uzbekistan, 100074, Tashkent city, Yashnabad district, Mukhtor Ashrafiy street, 1- lane, house 9.

1.7. E-mail address of the Company: info@uzenergoeng.uz. uzenergoeng@mail.ru

1.8. The Company's website: www.uzenergoeng.uz

1.9. On the territory of the Republic of Uzbekistan the Company has its branches:

- Samarkand branch of kompleks projecting;

Branches are not legal entities and carry out their activities on the basis of the charter of the Company.

1.10. The company in its activities is guided by the Laws of the Republic of Uzbekistan and the Resolutions of the Oliy Majlis of the Republic of Uzbekistan, Resolutions, Decrees and Orders of the

President of the Republic of Uzbekistan, Resolutions of the Cabinet of Ministers of the Republic of Uzbekistan, normative legal documents of a generally binding nature, as well as this Charter.

1.11. The company is a legal entity. It has an independent balance in settlement property, including the owner of property in the authorized capital, on its own behalf it can receive property and non-property rights, as well as exercise them and assume the obligation to be represented 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 bank settlement accounts on the territory of the Republic of Uzbekistan and abroad.

1.14. The Company has the right to the availability and use of forms and stamps of its own sample and indicating its name, as well as a trademark registered in the prescribed manner, as well as reflecting private signs of civil appeals of participants, goods, works and services.

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

1.16. Shareholders are not liable for the obligations of the Company and bear the risk of losses associated with its activities in the margins of the value of their shares.

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

II. SUBJECT (MAIN DIRECTIONS) AND OBJECTIVES OF THE COMPANY'S ACTIVITIES

2.1. The company carries out its activities on a commercial basis and the main goal of the company is to make a profit.

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

- participation in the development and implementation of the foundations of national and industry programs, government policy documents that determine the development of electric networks in the Republic of Uzbekistan;
- forecasting and optimization of energy balances of economic sectors;
- development of issues of the strategy of long-term development and formation of a system for the distribution of electricity and electricity supply of the Republic of Uzbekistan

2.3. To achieve the goal of its activities, the Company carries out the following activities:

- design of power lines and substations with a voltage of 0.4-500 kV;
- design of relay protection, system automation, telemechanics, communications and other devices that ensure the normal functioning of electrical networks;
- design of gas turbine, diesel, small hydraulic and existing power plants;
- design of renewable energy sources;
- design of construction and repair and maintenance facilities, residential buildings and social facilities;
- development of regulatory, methodological and standard documentation;
- information, consulting, engineering and other services according to the profile of the Company;

- conducting engineering and geodetic surveys and engineering and geological surveys (including drilling);
- the implementation of consulting and expert work in the field of energy and related branches of industrial production on orders of legal entities and individuals, including foreign ones;
- development of all stages of project documentation (fuel and energy resources, feasibility studies, taxiways, RP, working drawings);
- preparation of tender documentation;
- field supervision;
- development and implementation of a regulatory framework for design in the field of energy construction;
- adaptation of design documentation in the territory of the Republic of Uzbekistan;
- engineering, collection, storage, study, protection, use and implementation of scientific, commercial, technical and environmental information, purchase and sale of technologies, patents, copyrights and licenses for the use of inventions;
- marketing, commercial and intermediary activities, the provision of paid services to enterprises, organizations and individuals;
- strengthening, developing the material and technical base of the Company;
- implementation of production and economic activities that do not contradict the current legislation and the relevant goals of the Company;
- in the prescribed manner to carry out foreign economic activity;
- implementation of rental activities, leasing of movable and immovable property;
- it is authorized to engage in other activities not prohibited by the current legislation of the Republic of Uzbekistan in order to obtain additional profit for the enterprise.

2.4 State orders, including orders of structural divisions of the Ministry of Energy of the Republic of Uzbekistan for manufactured products and rendered services, are accepted by the company for execution as a matter of priority.

2.5. The company has the right:

- to carry out activities for which a special permit (license) is required, carry out this activity after obtaining the corresponding special permit (license):
- to attract the best domestic and foreign specialized design and engineering organizations, as well as leading experts, to coordinate their work as a subcontractor for the development of pre-project and project documentation of investment projects on a contractual basis;
- create consortia, or participate in consortia for joint participation in tender procedures for the development of pre-project and project documentation, including with internationally recognized engineering companies;
- to develop and improve the quality management system (hereinafter QMS) of the Company, with the allocation of the necessary funds for certified audits by certification bodies, with the assistance of consultants for consulting assistance, as well as material incentives for employees responsible for the operation and improvement of the QMS of the Company;
- to purchase the necessary licensed programs and systems for the implementation of design work of any degree of complexity, as well as the necessary equipment, as an exception, under direct contracts with manufacturers or their authorized dealers;

- establish a scientific and technical council with the participation of leading scientists, specialists and practitioners of research, higher educational institutions and other organizations of the Republic of Uzbekistan;
- conclude agreements with leading specialized design organizations for certain types of work, as well as contracts with internationally recognized design organizations, consultants and experts;
- to attract foreign specialists as workers on a temporary and permanent basis, with payment for their activities in foreign currency on a contractual basis;
- send their employees for training and internships at leading domestic design institutes and foreign training centers of engineering companies, as well as to production enterprises for advanced training;
- carry out and expand economic, technical and technological cooperation with foreign enterprises and organizations;
- social development of the Company, social support of the labor collective and the formation of strategy and tactics.

2.6. The company is responsible for the effective implementation of its tasks and functions.

III. AUTHORIZED FUND OF THE COMPANY, THE ORDER OF ITS INCREASE AND REDUCTION

3.1. The statutory fund of the company is made up of the par value of the company's shares acquired by shareholders. The nominal value of all shares of the company issued by the company is the same.

3.2. The authorized capital of the company is 13,167,161,000 (Thirteen billion one hundred sixty seven million one hundred and sixty one thousand) UZS and is divided into 49,687,400 (forty nine million six hundred eighty seven thousand four hundred) pieces of ordinary registered shares with a par value of 265 (two hundred sixty five) sum.

a) Increase in the authorized fund of the company

3.3. The statutory fund (charter capital) of the company can be increased by placing additional shares.

3.4. Additional shares may be placed by the company only within the limits of the number of declared shares established by this charter.

3.5. In order to increase the statutory fund of the Company is entitled to place in addition to the placed shares 953 861700 (nine hundred fifty-three million eight hundred sixty-one thousand seven hundred) ordinary registered shares with a nominal value of 265 (two hundred and sixty-five) sum each.

The decision to introduce amendments and additions to the company's charter related to the provisions of the article on the company's announced shares is adopted by the general meeting of shareholders, unless otherwise provided by law.

3.6 The decision to increase the statutory fund of the company is a decision to issue additional shares accepted by the supervisory board of the company unanimously.

3.7. The decision to increase the statutory fund (charter capital) of the company and on making appropriate changes to the company's charter is made by the supervisory board of the company.

3.8. The decision to increase the charter capital of the company through the placement of additional shares shall determine the total amount and number of additional ordinary shares to be placed, the nominal value, terms, placement methods, terms and placement prices, the procedure for payment of shares, the share of outstanding shares and the procedure for the return of funds received for payment of shares.

The increase in the authorized fund (charter capital) of the company is registered in the amount of the nominal value of the placed additional shares, the number of declared shares of certain types specified in Article 3.5. The Charter of the company should be reduced by the number of placed additional shares of these types.

3.9. Placement of additionally issued shares is placed by open subscription on an organized or unorganized exchange by concluding civil contracts.

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

3.11. When issuing additional shares, the shareholders have the right of preemptive acquisition of shares in proportion to their share in the statutory fund.

It is not allowed to increase the authorized capital of the company, as a result of which the amount of the increase in the nominal value of one share.

3.12. Additionally issued shares are placed at market value, but not lower than the nominal value.

3.13. Payment for shares of the company is carried out in cash in the manner prescribed by law.

b) Decrease in the authorized fund of the company

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

3.15. The Company has the right to purchase shares placed by it by decision of the:

- general meeting of shareholders on the reduction of the statutory fund of the company by acquiring part of the outstanding shares and reducing their total number;
- the supervisory board of the company with a view to their subsequent resale in accordance with the established procedure.

3.16. The Company has no right to reduce the statutory fund, if as a result of this its size will be less than the minimum authorized capital of the company.

3.17. Decisions to reduce the statutory fund of the company and on making appropriate changes to the company's charter are adopted by the general meeting of shareholders.

- When deciding to reduce the company's charter capital, the general meeting of shareholders indicates the reasons for the reduction of the statutory fund and establishes the procedure for its reduction.

IV. SHARES OF THE COMPANY, THEIR NOMINAL VALUE

4.1. The Company's shares are registered issuable securities and are of a simple type. The owner of shares - a shareholder is a legal entity or an individual, to whom the shares belong on the basis of ownership or other proprietary rights.

4.2. Ordinary shares of the company are voting and give their owners the right to receive dividends, as well as participate in the general meeting of shareholders and in the management of the company.

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

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. Securities convertible into shares of a company may be corporate bonds of a company.

5.3. The Company has the right to issue corporate-guaranteed corporate bonds within the limits of the amount of own capital as of the date of the decision on their issue.

5.4. Issue by the company of corporate bonds, including convertible into shares, is carried out by decision of the supervisory board of the company.

5.5. In the case of the issuance by the company of corporate bonds convertible into shares, upon the decision of the supervisory board, this decision must be taken unanimously by all its members.

5.6. In case of placement by the company of securities convertible into shares, the number of announced shares must be at least the amount necessary for conversion during the circulation period of these securities.

5.7. The Company shall not be entitled to take decisions on limiting the rights granted to shares into which securities placed by a company can be converted without the consent of the owners of these securities.

5.8. Shareholders owning voting shares are entitled to demand the repurchase by the company of all or part of their shares if they voted against or did not participate in voting for valid reasons when the general meeting adopted a decision on:

- company reorganization;
- consolidation of society;
- a major transaction involving the acquisition or disposal of property by the company (hereinafter, a major transaction) in accordance with parts two and three of Article 84 of the JSC Law;
- making amendments and additions to the company's charter or by approving the company's charter in a new edition limiting their rights.

5.9. The list of shareholders entitled to demand the repurchase by the company of their shares is drawn up on the basis of the data of the shareholders' register of the company entitled to participate in the general meeting of shareholders whose agenda includes issues whose voting in accordance with the law on joint stock companies may entail the appearance of the right to demand redemption of shares

Article 5, paragraph 5.10.

5.10. Repurchase of shares is carried out at the market value of these shares determined without regard for its changes as a result of the company's action, which entailed the right of demand for redemption of shares.

5.11. A person who became the owner of 50 or more percent of the shares of the company must within thirty days announce an offer to the owners of the remaining shares to sell the shares at market value if before that person did not own shares or owned less than 50 percent of the shares of the company. In the case of receipt within thirty days from the date of the written consent of the shareholder for the sale of the shares belonging to him, the owner of 50 or more percent of the shares of the company is obliged to purchase these shares.

VI. PROCEDURE FOR DISTRIBUTION OF PROFITS (LOSSES) AND COSTS OF DIVIDENDS

- The profits remaining at the disposal of the company after payment of taxes to the budget and other mandatory payments in accordance with the current legislation, as well as retained earnings of previous years are distributed in accordance with the decision of the general meeting of shareholders.

- Compensation for the company's losses is covered by the reserve fund of the company by decision of the company's supervisory board.

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 held by them.

- Based on the results of the first quarter, six months, nine months of the fiscal year and (or) for the financial year to decide on the payment of dividends on outstanding shares.

- The company's decision to pay dividends based on the results of the first quarter, six months and nine months of the financial year may be taken within three months after the end of the corresponding period.

6.7. The decision on the payment of dividends, the amount of the dividend, the form and procedure for its payment for shares of each type is adopted by the general meeting of shareholders on the basis of the recommendation of the company's supervisory board, financial statement data in case of an audit opinion on its reliability. The amount of dividends can not be more than the recommended by the supervisory board of the company. Payment by the company of accrued dividends on common shares is carried out with observance of equal rights of shareholders to receive dividends. The decision on the payment of dividends must indicate the date of commencement and end of the payment of dividends

6.8. The term and procedure for paying dividends are determined by the decision of the general meeting of shareholders. The dividend payment period can not be later than sixty days from the date of adoption of such decision.

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

6.10. The Company is obliged, upon a written request of a non-resident shareholder of the Republic of Uzbekistan, to convert the freely accrued currency of the dividends accrued to it, with the transfer of funds to a bank account submitted by a non-resident shareholder.

6.11. The basis for the conversion is the company's certified extract from the register of shareholders of the company and a statement of the company's accounting department on the amount of accrued dividends and the date of their accrual.

6.12. The persons registered in the register of shareholders of the company formed to hold a general meeting of shareholders have the right to receive dividends on shares, at which a decision was made to pay dividends to shareholders.

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

- until the full payment of the statutory fund of the company at its establishment;
- if at the time of paying out dividends there are signs of bankruptcy or the indicated signs will 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 statutory fund and reserve fund.

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

6.15. The company announces the amount of dividends excluding taxes from them. The Company publishes data on the amount of dividends paid on the official websites of the authorized government body for regulating the securities market and the company in terms established by law.

6.16. Taxation of dividends is carried out in accordance with tax legislation.

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

7.1. From the net profit of society are created:

- reserve fund in the amount of 25 (twenty five) percent of its statutory fund;
- funds determined by the decision of the general meeting of the company's shareholders required for the company's activities.

7.2. The reserve fund of the company is formed by mandatory annual deductions in the amount of not less than 5 (five) percent of net profit until it reaches the amount established in the Company's Charter

7.3. The reserve fund of the company is intended to cover its losses, repayment of corporate bonds of the company and repurchase of the company's shares in the absence of other funds.

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

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

7.6. If at the end of the second and each subsequent financial year in accordance with the annual balance sheet submitted for approval to the general meeting of shareholders or the result of the

audit, the value of the company's net assets is less than its statutory fund, the company must reduce its statutory fund to a value not exceeding its cost net assets.

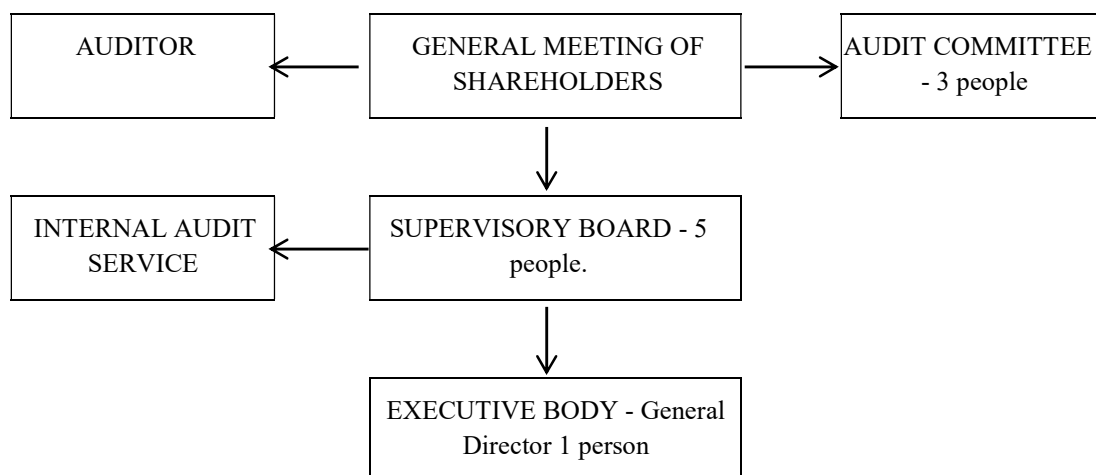
7.7. If at the end of the second and each subsequent financial year in accordance with the annual balance sheet submitted for approval to the general meeting of shareholders or the result of an audit, the value of the company's net assets is less than the minimum statutory fund of the company established by law, the company is obliged to take a decision on its liquidation.

7.8. In case of failure to take a decision to reduce the statutory fund of the company or liquidate the company, its shareholders, creditors, and also authorized state bodies are entitled to demand liquidation of the company in court.

VIII. MANAGEMENT BODIES OF THE COMPANY

8.1. The Company's management bodies are:

- General meeting of shareholders;
- Supervisory Board;
- Executive Body- General Director.



IX. GENERAL MEETING OF SHAREHOLDERS

9.1. The General Meeting of Shareholders is the supreme governing body of the company.

9.2. The general meeting of shareholders is headed by the chairman of the supervisory board of the company, and in case of his absence for valid reasons - one of the members of the supervisory board of the company.

9.3. The Company must annually hold a general meeting of shareholders (annual general meeting of shareholders).

9.4. The annual general meeting of shareholders is held no later than six months after the end of the fiscal year. At the annual general meeting of shareholders, the issues on election of the supervisory board and the audit committee of the company, the possibility of extending the term, renewing or terminating the contract with the sole executive body (hereinafter referred to as the General Director) are resolved and the annual report of the company, reports of the executive body and the supervisory council of the company measures taken to achieve the development strategy of the company, as well as inclusion in the authority of the general meeting of shareholders and the supervisory board for the introduction of narrating additions to the strategy and other documents within its competence.

Shareholders (shareholder) who in aggregate own at least one percent of the company's voting shares are entitled to submit proposals on the agenda, distribution of profits, candidatures for members of the management and control bodies, with the possibility of replacing them prior to the general meeting of shareholders.

Shareholders (shareholder) who in aggregate own at least one percent of the company's voting shares, within a period not later than ninety days after the end of the company's fiscal year, have the right to raise issues on the agenda of the annual general meeting of shareholders and nominate candidates to the supervisory board and the audit committee (auditors) of the company, the number of which can not exceed the quantitative composition of this body.

9.5. In addition to annual general meetings of shareholders are extraordinary.

9.6. The date and procedure for holding a general meeting of shareholders, the procedure for informing shareholders about its conduct, the list of materials (information) provided to shareholders when preparing for a general meeting of shareholders are established by the supervisory board of the company.

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 day off, the day of the general meeting is set for the next first business day.

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

- Amendments and additions to the company's charter or approval of the company's charter in a new edition.
- reorganization of the company;
- liquidation of the company, appointment of the liquidator (liquidation commission) and approval of the 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 declared shares;
- reduction of the statutory fund of the company;
- acquisition of own shares;
- approval of the organizational structure of the company, formation of the executive body of the company, election (appointment) of the Director General and early termination of his powers. At the same time, the supervisory board of the company has the right to early termination (termination) of the contract with the general director of the company when committing gross violations of the company's charter or causing losses to the company by its actions (inaction);
- election of members of the Company's Audit Commission and early termination of their powers, as well as approval of the Regulation on the Audit Commission
- approval of the annual report and approval of the company's development strategy for the medium and long term with the definition of its specific terms based on the main directions and purpose of the company's activities.
- distribution of profits and losses of the company
- hearing the reports of the supervisory board and the conclusions of the audit commission of the company on issues within their competence, including compliance with the requirements for the management of the company;
- decision-making on the non-use of the preemptive right provided 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;
- establishment of remuneration and (or) compensations paid to the executive body of the company, as well as their size limits
- Decision on a large transaction by a company, the subject of which is property, the book value and purchase price of which is more than fifty percent of the company's net assets as of the date of making a decision on the completion of such a transaction is made by a three- fourths

majority vote of shareholders holding voting rights shares, participating in the general meeting of shareholders (by a qualified majority).

- decision-making on fulfillment of the transaction with the affiliated person of the company in accordance with the legislation;
- decision-making on carrying out of audit, on definition of the auditor organization and the limiting size of payment of its services;
- The decision to form or increase the state share in the statutory fund (charter capital) of the company due to the existing tax and other debt to the state is adopted by the general meeting of shareholders by a simple majority of the shareholders' votes, with the consent of the shareholders (other than the state) of owners of at least two thirds of the company's placed voting shares.
- Definition of transactions related to the current economic activity of the company.
- the resolution of other issues in accordance with the legislation and this charter of the company.

9.8. Decisions adopted by the general meeting of shareholders, as well as voting results are communicated to shareholders through:

- their announcement after the end of the general meeting of shareholders;
- disclosure of information in the notice of material fact within two working days from the date of drawing up the minutes of the general meeting of shareholders.

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. THE 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 referred 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 year. The quantitative composition of the supervisory board of the company consists of 5 people.

10.3. The competence of the supervisory board of the company is:

- Definition of priority directions of the company's activity with regular hearings of the report of the executive body of the company on measures taken to achieve the development strategy of the society.
- convocation of annual and extraordinary general meetings of shareholders;
- preparation of the agenda of the general meeting of shareholders;
- Determination of the date, time and place of the General Meeting of Shareholders;
- determination of the date of formation of the register of shareholders of the company for notification of the general meeting of shareholders;
- introduction for the decision of the general meeting of shareholders of issues stipulated by the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholder Rights";
- organization of establishing the market value of property;
- appointment of a corporate consultant and approval of a provision defining the procedure for its activities;
- approval of the company's annual business plan;
- creation of the internal audit service and appointment of its employees, as well as quarterly hearing of its reports;
- access to any documents relating to the activities of the executive body of the company and obtaining them from the executive body for the performance of the duties assigned to the

supervisory board of the company. Received documents can be used by the supervisory board of the company and its members exclusively for official purposes;

- giving recommendations on the amount of remuneration and compensation paid to members of the company's audit commission;
- giving recommendations on the size of the dividend, the form and procedure for its payment;
- use of reserve and other funds of the company;
- establishing branches and opening representative offices of the company;
- establishment of subsidiaries and dependent companies;
- decision-making on the execution of a major transaction, the subject of which is property, the book value or purchase price of which is from fifteen to fifty percent of the net assets of the company as of the date of making a decision on the completion of such a transaction in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection rights of shareholders ". The decision is taken by the members of the supervisory board of the company unanimously, without taking into account the votes of the retiring members of the supervisory board. In the event that the unanimity of the supervisory board of the company on the issue of a major transaction is not reached, pursuant to a decision of the supervisory board, the issue of a major transaction can be submitted to the decision of the general meeting of shareholders;
- decision-making on fulfillment of the transaction with the affiliated person of the company in accordance with the Law of the Republic of Uzbekistan "On joint-stock companies and protection of the rights of shareholders";
- conclusion of transactions related to the participation of the company in commercial and non-profit organizations, in accordance with the procedure established by law;
- Making decisions on the redemption of corporate bonds of the company;
- The resolution of issues related to the increase of the statutory fund (charter capital) of the company, as well as issues related to the introduction of amendments and additions to the company's charter related to the increase of the company's charter fund, and a reduction in the number of authorized shares in the company.
- approval of a resolution on the issue of securities (shares, bonds) and prospectus;
- introduction of amendments and / or additions to the decision on the issue of securities (shares, bonds) and prospectus of emission and approval of their text;
- determination of the price of placement (placing on the exchange and organized over-the-counter securities market) of shares in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholder Rights";
- decision-making on the issuance by the company of corporate bonds, including convertible into shares;
- deciding on the issue of derivative securities.
- Establishment of committees (working groups) with the Supervisory Board on relevant issues.

At the same time, a minority shareholder should not interfere with the activities of the Company's management bodies by unreasonably demanding documents and using confidential information, commercial secrets;

10.4. The competence of the supervisory board of the company may be referred to the resolution of other issues in accordance with the legislation.

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 who are to be elected to the supervisory board of the company and the shareholder has the right to give back the votes thus received for one candidate or to distribute them among two or more candidates.

10.7. Candidates with the largest number of votes are elected to the Supervisory Board of the Company.

10.8. The chairman of the supervisory board of the company is elected by the members of the supervisory board from its composition by a majority of votes 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 over them, organizes the minutes at the meetings, presides at the General Meeting of Shareholders.

10.10. In the absence of the chairman of the supervisory board of the company, its functions are exercised by one of the members of the supervisory board.

10.11. The meeting of the supervisory board of the company is convened by the chairman of the supervisory board on his own initiative, at the request of a member of the supervisory board, the audit commission, the executive body of the company, as well as other persons determined by the legislation at least once a quarter. If necessary, extraordinary meetings of the Supervisory Board.

Shareholders (shareholder), who in aggregate own at least one percent of the company's voting shares, are entitled to request the convening of a meeting of the company's supervisory board.

Shareholders, including minority shareholders, have the right to enter into shareholder agreements to form their joint position in voting.

10.12. The decision of the Company's Supervisory Board shall be considered competent if at least seventy-five percent of the total number of members of the Supervisory Board were present at its meeting. When resolving issues at a meeting of the supervisory council of the company, each member of the supervisory board has one vote. The transfer of the vote by one member of the supervisory board of the company to another member of the supervisory board is not allowed.

10.13. In the event that the votes of the members of the supervisory board are equal when the supervisory board adopts a decision, the voice of the chairman of the supervisory board is decisive.

10.14. Members of the supervisory board of the company, the CEO and members of the management board of the company, as well as the trustee in the exercise of their rights and the performance of their duties must act in the public interest and be responsible in the established manner.

If several persons are liable in accordance with the provisions of this article, their liability to the company is solidary. The members of the supervisory board, the management board of the company, who did not take part in voting or voted against the decision that caused damages to the company, are not liable, except for cases stipulated in the JSC Law.

10.15. The Supervisory Board of the Company carries out its activities in accordance with the Provisions 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 (the General Director).

11.2. The General Director of the Company is elected by the General Meeting of Shareholders for a period of three year on the basis of competitive selection, in which foreign managers can take part.

Members of the executive body acting as a representative of shareholders are not entitled to vote on the issue of election of members of the executive body.

11.3. The competence of the General Director of the Company includes all issues related to the management of the current activities of the company, with the exception of matters referred to 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 work of the company within its authority;

- with the consent of the supervisory board to participate in its activities in an advisory voice;
- act without authority on behalf of society, protect the interests of society in state institutions, in all organizations and enterprises, regardless of the form of ownership;
- to open settlement and currency accounts in banks with the right of the first signature on the banking and other financial documents of the company;
- conclude deals and sign contracts and contracts with clients of the company and other organizations and enterprises;
- in the framework of his powers to dispose of the property and funds of the company;
- determines and approves the staffing table of employees, accepts employees for work, concludes and terminates labor contracts with them, applies disciplinary sanctions to them, ensures observance of labor and performance discipline;
- establish labor remuneration (of all types of premiums, allowances, surcharges and application of the labor participation coefficient) to the employees of the company;
- establish the payment of a one-off reward to employees, the company retiring;
- approve regulations on structural divisions of the company and job descriptions of employees of the company;
- in accordance with the legislation, issues power of attorney on behalf of the company;
- issues orders, orders and gives instructions binding for all employees of the company;
- issues orders, instructions and gives instructions binding for all heads of branches and representative offices of the company;
- approve internal regulatory documents of the company, with the exception of internal regulatory documents, the approval of which is attributed to the competence of the general meeting of shareholders or the supervisory board;
- to manage the current activities of the company ensuring its effective and sustainable work, with the exception of issues referred to the competence of the general meeting of shareholders and the supervisory board;
- to attract foreign specialists as workers on a temporary and permanent basis, with payment for their activities in foreign currency on a contractual basis;
- organizes training and advanced training of its own specialists and engineers in the field of design and project management on a contractual (contractual) basis within the Republic and beyond.

11.6. Commitments of the General Director of the Company:

- ensure and organize the implementation of decisions of the general meeting of shareholders and the supervisory board of the company;
- provides an effective relationship between the structural units;
- ensures the receipt of profit specified in the business plan of the company;
- Manages the development of programs and business plans for the development of society, organizes and controls their implementation;
- ensuring compliance with the requirements of legislation in the activities of the company;
- ensures the organization, proper state and reliability of accounting and reporting in the company, the timely submission of an annual report and other financial statements to the relevant authorities, as well as information on the activities of the company sent to shareholders, creditors and other recipients of information;
- unhindered to provide documents on the financial and economic activities of the company at the request of the supervisory board, the audit committee or the auditor of the company;
- ensures full and timely submission of accounting and statistical reports to relevant authorities;
- provides storage of information containing company and commercial secrets of the company;
- take measures to ensure that employees of the company observe the commercial and official secrets of the company;

- provides the society with qualified personnel, takes measures to effectively use the knowledge, qualifications, experience and abilities of employees;
- ensures the observance of social guarantees and safe working conditions for employees;
- timely submits to the general meeting of shareholders and the supervisory board information on the work related to its competence;
- Observe all the rights of shareholders to participate in general meetings of shareholders, accrual and payment of dividends;
- Complies with the requirements of the current legislation, by-laws of the Republic of Uzbekistan and internal regulatory acts of the company.

11.7. The rights and duties of the General Director of the company are determined by the legislation, this company charter 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 by a person authorized by the supervisory board of the company. In the concluded contract with the General Director of the company, his obligations to increase the efficiency of the company's activities and the frequency of its reports before the general meeting of shareholders and the supervisory council of the company on the implementation of the annual business plan of the company.

11.8. The amount of the Director General's remuneration is directly dependent on the efficiency of the company's activities and must be determined by the contract.

11.9. The combination of the functions of the General Director of a company with a position in the management bodies of other organizations is allowed only with the consent of the supervisory board of the company.

11.10. The General Meeting of Shareholders has the right to terminate (terminate) the contract with the General Director of the Company in case of violation of the terms of the contract.

11.11. The Supervisory Board of the Company has the right to early termination (termination) of the contract with the General Director of the Company when they commit gross violations of the company's charter or cause losses to the company by their actions (inaction).

11.12. In the event that the general meeting of shareholders or the supervisory board of the company decides on termination of the powers of the company's CEO, the issue of transferring the powers of the company's CEO to another person may be resolved at the same meeting or left for consideration at the next general meeting of shareholders with the appointment of the interim CEO societies.

11.13. The General Director, in the exercise of his rights and the fulfillment of his obligations, must act in the public interest.

11.14. The General Director, in accordance with the legislation and this Charter, is responsible to the public.

11.15. The General Director carries out its activities in accordance with this Charter and the "Regulations on the General Director of the Company" approved by the General Meeting of Shareholders.

XII. CONTROL OF ACTIVITIES OF THE COMPANY

12.1. To control the financial and business activities of the company, the General Meeting of Shareholders elects a revision committee consisting of 3 persons for a period of one year.

12.2. Qualification requirements for members of the company's audit commission are established by the general meeting of shareholders. The same person can not be elected to the Audit Commission of the same company more than three times in a row.

12.3. Competence of the Audit Commission:

- checking the financial and business activities of the company based on the results of activities for a year or other period on the initiative of the audit commission (auditor), the general meeting of shareholders, the supervisory board of the company or at the request of a shareholder (shareholders) owning not less than five percent of the voting shares of the company preliminary notice to the supervisory board of the company;

- Based on the results of the audit of the financial and economic activities of the company, a conclusion is drawn up in which:
 - assesses the reliability of data contained in the reports and other financial documents of the company;
 - Shows information on the facts of violation of the order of accounting and presentation of financial statements, as well as legislation in the conduct of financial and economic activities.
- Quarterly submits to the meeting of the Company's Supervisory Board a report on the existence of transactions with affiliated persons or major transactions in the company, as well as compliance with the requirements of the legislation and internal documents of the company to perform such transactions.
- The conclusion on the results of the audit of the financial and economic activities of the company shall be submitted to the General Meeting of Shareholders;
- If necessary on the basis of a written request convene a meeting of the supervisory board and an extraordinary general meeting of shareholders.

12.4. At the written request of the audit committee of the company, persons holding positions in the executive body of the company are required to submit to it documents on the financial and economic activities of the company.

12.5. Members of the audit commission of the company can not simultaneously be members of the supervisory board of the company, and also work under an employment contract (contract) in the same company.

12.6. The Audit Commission carries out its activities in accordance with the "Regulations on the Auditing Committee of the Company" approved by the General Meeting of Shareholders.

12.7. If, the book value of the assets of the company is more than one hundred thousand times the minimum wage, an internal audit service is created. The Internal Audit Service is accountable to the supervisory board of the company.

12.8. The Company's internal audit service monitors and evaluates the work of the executive body, branches and representative offices of the company by inspecting and monitoring compliance with legislation, the charter of the company and other documents, ensuring the completeness and reliability of data reporting in accounting and financial reporting, established rules and procedures for conducting business operations, safety of assets, as well as compliance with the requirements for the management of society.

The internal audit service of the company carries out internal control, including operations conducted with legal entities, more than 50% of the authorized capital of which belongs to the company.

12.9. The audit organization carries out an audit of the financial and economic activities of the company and provides it with an audit report in accordance with the procedure established by law in accordance with the contract concluded with it.

12.10. The audit organization is responsible to the company for causing damage as a result of drawing up an audit report containing an incorrect conclusion about the financial statements and other financial information of the company.

12.11. If necessary, 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.

12.12. The activities of the corporate consultant of the company are carried out on the basis of a provision approved by the supervisory board of the company.

12.13. The annual report of the company is subject to preliminary approval by the company's supervisory board not later than ten days before the date of the annual general meeting of shareholders.

12.14 The Company is obliged not less than two weeks before the date of the annual general meeting of shareholders to publish its annual financial statements compiled in accordance with International Financial Reporting Standards, following its external audit in accordance with International Standards on Auditing.

XIII. FINAL PROVISIONS

13.1. All amendments and additions introduced to this Charter pursuant to a resolution of the General Meeting of Shareholders and within the limits of their powers by the Supervisory Board shall be registered by the relevant state body of the Republic of Uzbekistan.

13.2. Amendments and additions to the company's charter or company's charter in a new edition become effective for third parties from the moment of their state registration, and in cases established by the current legislation, from the moment of notification of the body that is carrying out state registration.

13.3. In the event that one of the rules of this statute has become invalid, this rule is not the reason for the suspension of other rules.

13.4. If the current legislative acts of the Republic of Uzbekistan establish other provisions than stipulated by this charter of the company, then the rules of the current legislative acts of the Republic of Uzbekistan.

13.5. Other issues related to the convening and holding of the General Meeting of Shareholders are regulated by the current legislation and are determined by the Regulations on the General Meeting of Shareholders.