"APPROVED"

By the decision of the extraordinary

General Meeting of Shareholders of AO

«O'ZSUVLOYIHA»

dated November 10, 2023

(report without number dated November 20, 2023)

POSITION

«ON THE SUPERVISORY COUNCIL» OF THE STOCK COMPANY «O'ZSUVLOYIHA»

(new edition)

Tashkent– 2023.

I. GENERAL PROVISIONS

1.1. This Regulation on the Supervisory Council of the Stock Company "O'ZSUVLOYIHA" (next - the Position) has been developed in accordance with the Law of the Republic of Uzbekistan "On Stock Companies and Protection of Shareholders' Rights" (next - the Law), recommendations of the Corporate Governance Code (approved by the minutes of the meeting of the Commission on Improving the Efficiency of Stock Companies and improving the Corporate Governance System Cabinet of Ministers of the Republic of Uzbekistan No. 9 dated December 31, 2015), other legislative acts and the Order of the Stock Company "O'ZSUVLOYIHA" (next - the Order).

1.2. This Regulation contains the rules determining the order of the organization and activities of the Supervisory Council of the Stock Company "O'ZSUVLOYIHA" (next - the Society), the election of its members, as well as their rights, duties and responsibilities.

1.3. The Supervisory Council is the management body of the Company and carries out general management of the Company's activities, except for resolving issues referred by Law and the Company's Order to the competence of the General Meeting of Shareholders and ensures the Company's implementation of its goals and objectives provided for by the Company's Order.

1.4. The Supervisory Council is accountable to the General Meeting of Shareholders of the Company.

1.5. In its activities, the Supervisory Council is guided by the Law and other legislative acts, recommendations of the corporate governance Code, the Company's Order, this regulation and other internal documents of the Company.

1.6. The strategic objectives of the Company are to maintain financial stability, increase labor productivity, product competitiveness, increase production, export and energy efficiency indicators, carry out modernization, technical and technological renewal of production, leading to an increase in the value of the Company's shares.

The main tasks of the Supervisory Council of the Company are:

a) ensuring the implementation of the medium- and long-term development strategy of the Company;

b) control over the activities of Executive Body of Company and the execution of the Company's annual (short-term) business plans;

c) ensuring the information transparency of the Company, completeness, reliability and objectivity of public information about the Company and monitoring the implementation of the information policy of the Company;

d) control over the organization of the Company's internal control and risk management system;

e) ensuring the implementation of the Company's dividend policy while maintaining a balance between the dividend rights of shareholders and the capitalization of the Company;

f) Settlement of conflicts of interest;

g) protection of the rights and legal interests of shareholders.

1.7. The Supervisory Council is must to be guided by the following principles:

a) making decisions based on reliable information about the Company's activities;

b) achieving a balance of interests of various groups of shareholders and making the most objective decisions by the Supervisory Council in the interests of all shareholders of the Company.

II. THE COMPETENCE OF THE SUPERVISORY COUNCIL

2.1. The competence of the Supervisory Council 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 Company's development strategy;

organization of the development of a long-term strategy for the development of the Company for a period of more than 5 years, based on industry specifics, analysis of the competitive environment, ensuring export orientation and implementation of approved state programs for the development of relevant industries, spheres and regions using management methods successfully tested in foreign practice, including SWOT, GAP analysis and other approaches, special software products and so on;

convocation of annual and extraordinary General Meetings of Shareholders of the Company, except in cases when an extraordinary general meeting of shareholders is convened by persons requesting its convocation in accordance with the procedure established by law;

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;

determination of the date of formation of the register of shareholders of the Company for participation in the General Meeting of Shareholders;

determining the position of the Supervisory Council on the agenda of the General Meeting of Shareholders;

submitting issues on modifications and additions to the Articles of Association or approval of the Articles of Association in a new version to the General Meeting of Shareholders;

organization of the establishment of the market value of the property;

election (appointment) of the General Director of the Company, early termination of his powers;

control over the activities of the Executive Body;

appointment of a Corporate Consultant and approval of a regulation defining the procedure for its activities;

approval of the annual (short-term) Business plan;

monitoring the achievement of the goals outlined in each of the development plans adopted by the Company by introducing the necessary quantitative and qualitative criteria;

organization of regular analysis of compliance of business processes and projects with the Company's development goals by decision of the General Meeting of Shareholders with the involvement of independent professional consulting organizations;

creation of the internal audit service (if necessary), appointment of its employees, as well as quarterly hearing of its reports;

control over the functioning of an effective internal control and risk management system in the Company, including anti-corruption compliance control;

coordination of the activities of the Executive Body, internal control bodies of the Company established in the Company, and, if necessary, the involvement of experts to organize the development of plans for the development of the Company and monitoring the achievement of the goals outlined therein;

access to any documents related to the activities of the Executive Body of the Company and receipt of them from the Executive Body for the performance of the duties assigned to the Supervisory Council of the Company. The received documents may be used by the Supervisory Council of the Company and its members exclusively for official purposes;

making a decision on conducting an audit (except for a mandatory audit), determining the audit organization, the maximum amount of payment for its services and concluding (terminating) a contract with it;

giving recommendations on the amount of the dividend, the form and procedure of its payment; monitoring compliance with the Company's dividend policy;

use of the Company's reserve and other funds;

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

creation of subsidiaries and dependent business Companies;

making a decision on making major transactions in cases provided for by Law;

making a decision on transactions with affiliated persons in cases provided for by Law;

submitting for consideration by the General Meeting of Shareholders the issue of determining transactions related to the current business activities of the Company for independent execution by the Executive Body of major transactions and transactions with affiliated persons of the Company;

conclusion of transactions related to the Company's participation in commercial and non-profit organizations in accordance with the procedure established by law;

making a decision on the redemption of corporate bonds of the Company;

resolution of issues related to increasing the authorized capital of the Company, as well as issues on amendments and additions to the Charter of the Company related to increasing the authorized capital of the Company by placing additional shares and reducing the number of declared shares of the Company;

determination of the price of placement (offering for organized securities trading) of shares in accordance with the procedure established by Law;

making a decision on the issue of corporate bonds by the Company, including convertible into shares;

making a decision on the issue of derivative securities;

establishment of the amounts of remuneration and compensation paid to the Executive Body of the Company in accordance with the approved remuneration regulations;

approval of the "Regulations on the Information Policy of the Company" and control over the implementation of the information policy;

approval of other internal documents of the Company, with the exception of internal documents, the approval of which is attributed by Law to the competence of the General Meeting of Shareholders;

hearing the report of the Company's Executive Body on the work done and the achievement of indicators in the activities of legal entities in whose authorized funds the Company participates (subsidiaries and dependent, other legal entities);

determination of the procedure and conditions for the provision (receipt) and decision-making on charitable (sponsorship) or gratuitous assistance only within the limits established by the General Meeting of Shareholders;

creation of committees (working groups) under the Supervisory Council on relevant issues;

coordination of work on regular assessment of compliance of the current organizational structure of the Company with the standard structure approved by the legislation;

upon expiration of the term of office of the General Director, the organization of a competitive selection for the position of General Director of the Company, with the possibility of participation of candidates from among foreign managers;

ensuring effective interaction with shareholders by identifying an employee or a structural unit of the Company responsible for the relationship with the shareholders of the Company;

settlement of emerging conflicts of interest between the Company, members of management and control bodies, shareholders, officials and employees of the Company, customers, creditors and other interested parties;

choosing an independent organization to evaluate the corporate governance system in the Company;

monitoring the Company's compliance with the recommendations of the Code;

The Supervisory Council controls the disclosure and provision of information to all shareholders;

control over information disclosure processes, ensuring that financial statements give a fair view of the Company and reflect the perceived risks;

Assist in the establishment of a sound internal control system that will include sound policies and procedures and a system of checks and balances to ensure that the fundamental principles of integrity and acceptability are respected;

establishing appropriate performance indicators and identifying key risks;

establishing the procedure according to which transactions between affiliated persons and the Company are carried out on market terms;

control over the correct formation of the list of affiliated persons and the creation of effective mechanisms to prevent transactions with affiliated persons that do not meet market conditions, including the cost of the transaction;

taking measures to protect the interests of creditors, employees and other stakeholders in all corporate decisions;

The competence of the Supervisory Council of the Company may include the resolution of other issues in accordance with the Law and the Articles of Association of the Company.

2.2. Issues within the competence of the Supervisory Council of the Company cannot be transferred to the decision of the Executive Body of the Company.

2.3. The Supervisory Council of the Company must pre-approve the annual report of the Company no later than 10 (ten) days before the date of the annual general meeting of shareholders.

III. ELECTION OF THE SUPERVISORY COUNCIL

3.1. Members of the Supervisory Board of the Company may be only natural persons, both being and not being shareholders of the Company.

3.2. In accordance with the Articles of Association of the Company, the number of members of the Supervisory Board of the Company is 5 people.

3.3. Shareholders (shareholder) who collectively own at least one percent of the company's voting shares, no later than 90 (ninety) days after the end of the company's financial year, have the right to nominate candidates to the Supervisory Board, the number of which cannot exceed the quantitative composition of this body and make changes to the list of candidates nominated by them to The Supervisory Council shall not later than three working days from the date of publication of the notice of the annual General Meeting of Shareholders.

3.4. The members of the Supervisory Council of the Company are elected by the General Meeting of Shareholders in accordance with the procedure provided for by Law and the Articles of Association of the Company for a period of 3 (three) years.

3.5. Persons elected to the Supervisory Council of the Company may be re-elected indefinitely.

3.6. The following qualification requirements are imposed on the members of the Supervisory Council:

a) the presence of higher education received in institutions of higher education of the Republic of Uzbekistan, or higher education received in educational institutions of a foreign state and, in accordance with the legislation, recognized as equivalent to higher education in the Republic of Uzbekistan;

b) work experience in senior positions for at least two years;

c) the absence of an outstanding criminal record for crimes in the field of economics or for crimes against the order of management;

d) performing the functions of the executive body of a legal entity at the time when such a person was declared bankrupt and two years have not elapsed since recognition;

e) additional education in the field of corporate governance and security papers;

3.7. Members of the Supervisory Council of the Company may not be persons working under an employment agreement (contract) in the same Company.

3.8 The General Director of the Company, persons working under an employment contract in its subsidiaries and dependent business entities, and members of the management bodies of these companies may not be elected to the Supervisory Council of the Company.

3.9. The election of the members of the Supervisory Council of the Company is carried out by cumulative voting. In case of cumulative voting, the number of votes belonging to each shareholder is multiplied by the number of persons to be elected to the Supervisory Council of the Company, and the shareholder has the right to cast the votes thus obtained in full for one candidate or distribute them between two or more candidates.

3.10. The candidates with the highest number of votes are considered elected to the Supervisory Council of the Company.

3.11. In case of retirement of a member of the Supervisory Council from its composition, the powers of the remaining members of the Supervisory Council shall not be terminated, except in cases when the number of members of the Supervisory Council becomes less than seventy-five percent of the number provided for by the Order.

Members of the Supervisory Council who have died, voluntarily resigned their powers, as well as those who are unable to perform their duties for other reasons, are considered to have retired.

The members of the Supervisory Council are recognized as retired either from the date of death of a member of the Supervisory Council, confirmed by relevant documents, or from the day after the Chairman of the Supervisory Council receives a statement from a member of the Supervisory Council on voluntary resignation, or from the day the Company receives documents confirming the impossibility of a member of the Supervisory Council exercising his powers.

The decision on early termination of the powers of the Supervisory Council members is made by the General Meeting of Shareholders.

IV. CHAIRMAN OF THE SUPERVISORY COUNCIL

4.1. The Chairman of the Supervisory Council of the Company is elected by the members of the Supervisory Board from among its members by a majority vote of the total number of members of the Supervisory Council, while the votes of retired members of the Supervisory Council are not taken into account.

4.2. The Chairman of the Supervisory Council distributes responsibilities among the members of the Supervisory Council and approves the annual work plan of the Supervisory Council.

The work plan of the Supervisory Council is formed in accordance with the proposals of the Chairman of the Supervisory Council, members of the Supervisory Council, the General Director and the Auditor of the Company, as well as, if necessary, in cases established by law.

The proposal to include the issue in the work plan of the Supervisory Council must contain:

a) information about the person (body) who made the proposal;

b) the wording of the issues proposed for consideration by the Supervisory Council;

c) the motives for raising these questions;

d) the proposed time frame for consideration of the issue;

e) the signature of the person who submitted the proposal.

4.3. The Chairman of the Supervisory Council of the Company:

a) organizes the work of the Supervisory Board;

b) convenes and presides over meetings of the Supervisory Council, organizes minutes at meetings;

c) chairs the General Meeting of Shareholders;

d) reports at the General Meeting of Shareholders on the activities of the Supervisory Council for the management of the Company;

e) signs an agreement with the General Director of the Company on behalf of the Company;

4.4. The Supervisory Council of the Company has the right at any time to re-elect its Chairman by a majority vote of the total number of members of the Supervisory Council.

4.5. In the absence of the Chairman of the Supervisory Council of the Company, his functions are performed by one of the members of the Supervisory Council.

V. MEETING OF THE SUPERVISORY BOARD AND DECISION-MAKING PROCEDURE

5.1. A meeting of the Supervisory Council 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 Executive Body of the Company, as well as shareholders (shareholder) who collectively own at least one percent of the voting shares of the Company.

5.2. Meetings of the Supervisory Council are held based on the principles of rationality, efficiency and regularity.

During the meeting of the Supervisory Council of the Company, information and communication technologies may be used to ensure the possibility of registration for remote

participation in the meeting, discussion of issues on the agenda and decision-making on issues put to the vote. The general procedure for remote participation in a meeting of the Supervisory Council and remote electronic voting using information and communication technologies is established by the authorized state body for securities market regulation."

5.3. When making a decision to convene a meeting of the Supervisory Council, the Chairman of the Supervisory Board must determine:

the date, time, place and form of the meeting;

possibility of remote participation in the meeting;

the agenda of the meeting;

the wording of the questions put to the vote;

the list of information (materials) provided to the members of the Supervisory Council for the meeting.

5.4. Notification of the meeting, including the date, place and time of the meeting, the list of invited persons and agenda items, is sent to the members of the Supervisory Council in writing or in any other convenient way (including by mail, telegraph, telephone, electronic, fax or other communication ensuring the authenticity of transmitted and received messages and their documentary confirmation) with the attachment of information provided to the members of the Supervisory Council.

5.5. The draft decision of the Supervisory Council and confidential materials containing information constituting a trade secret are submitted to the Supervisory Council for consideration with the stamp "confidential".

5.6. The requirement to convene an extraordinary meeting of the Supervisory Board is submitted to the Chairman of the Supervisory Council by sending a corresponding written message containing the proposed agenda of the meeting of the Supervisory Council.

All members of the Supervisory Council must be notified in advance of the convening of a meeting of the Supervisory Council no later than 5 (five) business days before the expected date of the meeting.

Materials on the agenda of the meeting should be sent to the members of the Supervisory Council at least five (5) calendar days before the date of the meeting. The meeting of the Supervisory Council is held with the obligatory invitation of the person who submitted the specified requirement.

5.7. The General Director of the Company, members of the Internal Audit Service, the Auditor of the Company, persons who prepared information and materials on the issues considered at the meeting, employees of the Company and its subsidiaries, and other persons may be invited to the meeting of the Supervisory Council. For members of the Supervisory Council who cannot personally participate in the meeting, the Company provides an opportunity and creates conditions for remote participation using information and communication technologies that allow them to register to participate in the meeting of the Supervisory Council, take part in the discussion of issues on the agenda and make a decision by electronic voting with confirmation of an electronic digital signature;

and also by holding a meeting of the Supervisory Council via videoconference.

5.8. The Chairman of the meeting ensures the order and observance of the rules of the meeting, businesslike and constructive consideration of issues on the agenda, respect for the rights of members of the Supervisory Board to discuss them.

5.9. Upon completion of consideration of each issue, the Chairman announces the results of the voting and announces the decision taken on the issue.

5.10. The quorum for holding a meeting of the Supervisory Council of the Company in accordance with the Articles of Association of the Company is at least seventy-five percent of the number of elected members of the Supervisory Council of the Company.

5.11. In the event that the number of members of the Supervisory Council becomes less than seventy-five percent of the number provided for in the Articles of Association, the Company is obliged to convene an extraordinary General Meeting of Shareholders to elect a new composition of the Supervisory Council of the Company. The remaining members of the Supervisory Council have the right to decide on the convening of such an extraordinary General Meeting of Shareholders, as well as in case of early termination of the powers of the General Director to appoint an interim acting Director.

5.12. When resolving issues at a meeting of the Supervisory Council of the Company, each member of the Supervisory Council has one vote. When voting on issues on the agenda at a meeting of the Supervisory Council remotely using information and communication technologies, the validity of the decision on issues put to the vote is confirmed by an electronic digital signature used when registering a member of the Supervisory Council to participate in a meeting of the Supervisory Council of the Company

5.13. The transfer of votes by one member of the Supervisory Council of the Company to another member of the Supervisory Board is not allowed.

5.14. Decisions at the meeting of the Supervisory Council of the Company are made by a majority of votes of those present.

5.15. Decisions on the following issues are made unanimously by the Supervisory Council of the Company:

a) on increasing the authorized capital by placing additional shares and on making appropriate amendments to the articles of association of the Company;

b) on the issue by the company of corporate bonds, including convertible into shares;

c) on the commission of large transactions by the Company, the subject of which is property, the book value or the purchase price of which ranges from 15 (fifteen) to 50 (fifty) percent of the Company's net assets as of the date of the decision to make such a transaction;

The decision to make a major transaction is made unanimously by the members of the Supervisory Council of the company, while the votes of the retired members of the Supervisory Council are not taken into account. At the same time, the decision to conclude a major transaction is made without fail with the study of its terms by an independent external audit organization, taking into account the market value of the property determined by the appraisal organization in accordance with the law.

d) on the Company's transactions with affiliated persons.

At the same time, the decision to conclude a transaction with an affiliated person of the Company, the amount of which is 10 (ten) or more percent of the value of the Company's net

assets, is made by the Supervisory Council or the General Meeting of Shareholders without fail with the study of their conditions by an independent external audit organization, taking into account the market value of the property determined by the appraisal organization in accordance with the legislation of the Republic of Uzbekistan.

5.16. If the Company's Supervisory Council has not reached unanimity on the issue of making a major transaction, the issue of making a major transaction may be submitted to the General Meeting of Shareholders by decision of the Supervisory Council.

If two or more members of the Supervisory Council of the Company are affiliated persons, the decision on the transaction is made at the General Meeting of Shareholders in accordance with the procedure and deadlines established by Law.

5.17. Minutes are kept at the meeting of the Supervisory Council of the Company. The minutes of the meeting of the Supervisory Council shall be drawn up no later than 10 (ten) days after its holding. The minutes of the meeting shall indicate:

a) the date, time and place of its holding;

b) the form of the meeting (in person, in absentia);

c) the possibility of remote participation in the meeting;

d) members of the Supervisory Board participating in the meeting, including remotely;

e) persons participating in the meeting, including remotely using information and communication technologies;

e) The agenda of the meeting;

g) the issues put to the vote, the results of voting on them;

h) the decisions taken.

5.18. The minutes of the meeting of the Supervisory Council of the Company shall be signed by the members of the Supervisory Council of the Company participating in the meeting, who are responsible for the correctness of the protocol.

5.19. If the members of the Supervisory Council do not have the opportunity to attend a meeting of the Supervisory Council, decisions may be taken by absentee voting (by poll) by all members of the Supervisory Council unanimously.

5.20. The decision to hold absentee voting is made by the Chairman of the Supervisory Council.

5.21. Decisions on the following issues are taken exclusively at meetings of the Supervisory Council held in person:

a) hearing the quarterly report of the Company's Executive Body on the implementation of the Company's annual business plan;

b) 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 Company's development strategy;

c) organization of the development of a long-term strategy for the development of the Company for a period of more than 5 years, based on industry specifics, analysis of the competitive

environment, ensuring export orientation and implementation of approved state programs for the development of relevant industries, spheres and regions using management methods successfully tested in foreign practice, including SWOT, GAP analysis and other approaches, special software products, etc.;

d) convocation of annual and extraordinary General Meetings of Shareholders of the Company, except in cases when an extraordinary general meeting of shareholders is convened by persons requesting its convocation in accordance with the procedure established by law;

e) making a decision on making major transactions in cases provided for by Law;

f) making a decision on transactions with affiliated persons in cases provided for by Law.

5.22. The minutes of the meeting of the Supervisory Council of the Company shall be submitted for execution to the Executive Body of the Company on the day of its signing. If the Supervisory Council decides to convene a General Meeting of Shareholders, information about this decision is transmitted to the Executive Body of the Company on the day of the meeting of the Supervisory Council.

VI. SECRETARY OF THE SUPERVISORY BOARD

6.1. The Secretary of the Supervisory Council of the Company is appointed by the Supervisory Council.

6.2. The functions of the Secretary of the Supervisory Council of the Company may be performed by:

Corporate consultant of the Company (if any);

the head or employee of the Company's structural unit for maintaining corporate relations with shareholders.

6.3. The Secretary of the Supervisory Council:

forms the materials of the meetings of the Supervisory Council;

notifies the members of the Supervisory Council of the upcoming meeting;

sends the necessary materials and documents to the members of the Supervisory Council;

keeps the minutes of the meeting;

prepares the minutes of the meeting;

performs other functions related to the preparation and holding of meetings of the Supervisory Council.

6.4. Quarterly remuneration (bonus) to the Secretary of the Supervisory Board for the period of performance of his duties is 4 minimum wage (minimum wage).

6.5. Quarterly remuneration (bonus) to the Secretary of the Supervisory Board for the period of performance of his duties refers to the expenses of the Company period.

6.6. If, based on the results of the Company's financial and economic activities, the result of the assessment of the Company's corporate governance system is recognized as "satisfactory" or "high" on the basis of a decision of the General Meeting of Shareholders, the Secretary of the Supervisory Board is paid remuneration (bonus) in the amount of up to 15 minimum wage.

VII. COMMITTEES OF THE SUPERVISORY BOARD

7.1. In order to ensure the adoption of informed and effective decisions, the Supervisory Council establishes permanent committees. The committees (working groups) of the Supervisory Council are formed from among the members of the Supervisory Council, the Executive Body, employees of the Company and the experts involved (specialists of the relevant profile, teaching staff of specialized higher educational institutions and others).

7.2. The main functions of the Committees are the preliminary comprehensive study of issues within the competence of the Supervisory Council in the areas of their activities and the preparation of recommendations for the Supervisory Council.

7.3. The committees of the Supervisory Council are formed and operate in accordance with the provisions on committees approved by the Supervisory Council, and in their activities are guided by the legislation of the Republic of Uzbekistan, the Order of the Company, decisions of its governing bodies.

7.4. To consider the most important issues and prepare recommendations to the Supervisory Council, committees of the Supervisory Council are established on the following issues:

strategic planning;

personnel and remuneration;

internal audit;

social issues.

By decision of the Supervisory Council of the Company, committees of the Supervisory Board may be established on other issues.

7.5. Separate commissions (working groups) of the Supervisory Council may be established to study certain areas of the Company's activities and projects.

VIII. REPORTING OF THE SUPERVISORY BOARD

8.1. The Supervisory Board of the Company reports at the Annual General Meeting of Shareholders:

on issues within its competence, including compliance with the requirements established by law for the management of the Company;

on the measures taken to achieve the Company's development strategy.

8.2. The requirements for the form and content of the report (report) of the Supervisory Board at the Annual General Meeting of Shareholders are established by an internal document of the Company approved by the General Meeting of Shareholders.

IX. ПРАВА И ОБЯЗАННОСТИ ЧЛЕНОВ НАБЛЮДАТЕЛЬНОГО СОВЕТА

9.1. Members of the Supervisory Council, when exercising their rights and performing their duties, must act in the interests of the Company, exercise their rights and perform their duties in respect of the Company in good faith and reasonably, not disclose confidential information and documentation of the Company that has become known to them, constituting a trade secret.

9.2. Members of the Supervisory Council of the Company ensure interaction with the Executive Body, control bodies and shareholders of the Company based on the principles of mutual trust, respect, accountability and control.

9.3. Members of the Supervisory Council have the right to:

a) personally participate in meetings of the Supervisory Council, speak on each issue discussed at the meeting;

b) to obtain access to any documents related to the activities of the Executive Body of the Company and receive them from the Executive Body in order to fulfill the duties assigned to the Supervisory Council of the Company. The received documents may be used by the Supervisory Board of the Company and its members exclusively for official purposes;

c) to demand the convocation of the Supervisory Council of the Company;

d) to demand the convening of an extraordinary General Meeting of Shareholders;

e) require an audit of the financial and economic activities of the Company;

f) make proposals when the Supervisory Council prepares recommendations to the General Meeting of Shareholders on the amount of the dividend, the form and procedure for its payment;

g) make proposals on determining the priority areas of the Company's activities, improving the Company's activities, making amendments and/or additions to the Company's Order, and developing internal documents of the Company;

h) receive remuneration and (or) compensation for expenses related to the performance of the functions of members of the Supervisory Council.

Members of the Supervisory Council may have other rights in accordance with the legislation.

9.4. The Supervisory Council of the Company has the right to early termination (termination) of the contract with the General Director of the Company in case of violation of the terms of the employment contract.

The Supervisory Council of the Company has the right to early termination (termination) of the contract with the General Director of the Company if he commits gross violations of the Company's Order or causes losses to the Company by his actions (inaction).

9.5. Members of the Supervisory Council are obliged to:

a) timely and conscientiously perform their duties;

b) to hear quarterly reports from the General Director of the Company on the progress of the Company's annual business plan;

c) regularly hear reports from the General Director of the Company on the measures taken to achieve the Company's development strategy;

d) to hear the reports of the Internal Audit Service on a quarterly basis;

e) quarterly review the conclusions of the Audit Committee of the Supervisory Council of the Company on the existence of transactions with affiliated persons and major transactions in the Company;

f) participate in the Annual General Meeting of Shareholders;

g) promptly notify of its affiliation in the transaction by the Company by sending a written notification with detailed information about the proposed transaction, including information about the persons involved in the transaction, the subject of the transaction, and the essential terms of the relevant agreement.

h) disclose information about any interest in any transaction or issue related to the Company;

i) to carry out regular professional development by participating in seminars on the Company's activities, special training courses on corporate governance;

Members of the Supervisory Council may also have other responsibilities in accordance with the legislation.

9.6. Members of the Supervisory Council are required to inform the Supervisory Board, the Audit Committee of the Supervisory Council and the auditor of the Company of information:

a) about legal entities in which they own, independently or jointly with their affiliated person(s), 20 or more percent of voting shares (shares, units);

b) about the legal entities in whose governing bodies they hold positions;

c) about transactions they are aware of or are contemplating, in which they may be recognized as interested parties.

9.7. A member of the Supervisory Council of the Company who is an affiliated person in the transaction is not entitled to participate in the discussion and does not have the right to vote when the Supervisory Council of the Company makes a decision on this transaction.

9.8. The Supervisory Council of the Company, in accordance with the procedure established by Law, has the right to make a decision on approval of a transaction (transactions) with an affiliated person, which may be made in the future in the course of the Company's current business activities for the period up to the next Annual General Meeting of Shareholders.

9.10. Members of the Supervisory Council do not have the right to directly or indirectly influence the adoption of certain decisions by the Supervisory Board in their personal interests.

9.11. Members of the Supervisory Council have no right to use the Company's opportunities (property or non-property rights, opportunities in the field of economic activity, information about the Company's activities and plans) for personal enrichment.

9.12. The members of the Supervisory Council are obliged to carry out their official duties in good faith, as well as in a manner that they consider to be in the best interests of the Company.

X. THE PROCEDURE FOR REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD

10.1. During the period of performance of their duties, members of the Supervisory Council may be paid remuneration and (or) compensated for expenses related to the performance of their duties.

10.2. The amount of remuneration of the members of the Supervisory Council depends on the results of an independent assessment of the corporate governance system and the financial performance of the Company.

10.3. The amount of remuneration and compensation to the members of the Supervisory Council shall be determined by a decision of the General Meeting of Shareholders of the Company.

10.4. The procedure for remuneration of members of the Supervisory Council is carried out in accordance with the Regulations on the Financial Incentive Fund and the procedure for remuneration of members of management and control bodies approved by the General Meeting of Shareholders.

XI. ОТВЕТСТВЕННОСТЬ ЧЛЕНОВ НАБЛЮДАТЕЛЬНОГО СОВЕТА

11.1. Members of the Supervisory Council of the Company, when exercising their rights and fulfilling their duties, must act in the interests of the Company and bear responsibility in accordance with the established procedure.

11.2. If several persons are responsible, their responsibility to the Company is joint and several.

11.3. Members of the Supervisory Council who did not participate in the voting or voted against the decision that caused losses to the Company are not liable, except in cases established by Law.

11.4. A member of the Supervisory Council who has caused damage to the Company shall reimburse it in accordance with the procedure established by law.

11.5. The powers of a member of the Supervisory Council may be terminated by a court decision, with a ban on holding a senior position in business companies for a period of at least 1 (one) year, if the court finds him guilty of causing property damage to the Company.

11.6. A member of the Supervisory Council is responsible for losses caused to the Company as a result of:

providing misleading or knowingly false information;

violations of the procedure for providing information established by Law;

proposals for the conclusion and (or) decision-making on the conclusion of large transactions and (or) transactions in which there is an interest, as well as transactions with affiliated persons in order for them or their affiliated persons to receive profit (income) that caused losses to the Company.

11.7. The Company or a shareholder (shareholders) who owns at least 1 (one) percent of the Company's outstanding shares has the right to file a lawsuit against a member of the Supervisory Council for compensation for losses caused to the Company.

XII. DISCLOSURE OF INFORMATION BY THE SUPERVISORY BOARD

12.1. The Chairman of the Supervisory Council or a member of the Supervisory Council authorized by him has the right to officially comment on decisions taken by the Supervisory Council, as well as to express the point of view of the Supervisory Council (in interviews, at public events, during telephone conferences, etc.) on issues considered at meetings of the Supervisory Council of the Company, subject to restrictions on disclosure of information, constituting a trade secret, official secret and other confidential information of the Company.

12.2. The Company's corporate website contains information on the activities of the Supervisory Council, including:

a) the composition of the Supervisory Council;

b) The "Regulations on the Supervisory Council", as well as amendments and additions made to it;

c) the decisions of the Supervisory Council on matters within its competence, with the exception of matters constituting a trade secret and other confidential information of the Company;

d) reports of the Supervisory Council to the General Meeting of Shareholders;

e) information on the composition and activities of the Committees under the Supervisory Council;

f) other information in accordance with the requirements of the legislation.

XIII. FINAL PROVISIONS

13.1. This Regulation comes into force after its approval by a decision of the General Meeting of Shareholders of the Company. The decision of the General Meeting of Shareholders on the approval of these Regulations shall be adopted by a majority vote of the shareholders present at the General Meeting.

13.2. These Regulations may be amended and/or supplemented in connection with changes in legislation, amendments and/or additions to the Company's Order, internal documents of the Company and other cases.

Amendments and/or additions to these Regulations come into force after their approval by a decision of the General Meeting of Shareholders.

13.3. The decision of the General Meeting of Shareholders to approve amendments and/or additions to these Regulations shall be adopted by a majority vote of the shareholders present at the General Meeting of Shareholders.

13.4. If certain articles of these Regulations come into conflict with the current legislation of the Republic of Uzbekistan and/or the Company's Order, these articles become invalid and in terms of issues regulated by these articles, one should be guided by the norms of the current legislation of the Republic of Uzbekistan and/or the Company's Order until appropriate changes are made to these Regulations.

Familiarized with:

General manager
AO «O'ZSUVLOYIHA». **M.Najimov.**