

APPROVED
By General shareholders meeting
of JSC “UZRCSE”
Minutes on.....,2016

AMENDMENTS AND ADDITIONS MADE INTO REGULATION ABOUT GENERAL SHAREHOLDERS MEETING
OF JSC “UZRCSE”

№	Current version	Proposed version	Justification
1	<p>2.3. The followings are within the competence of general shareholder meeting: modification and additions in the present Articles of the Exchange or adoption of the present Articles in a new edition, except for cases of modification in connection with increase in authorized capital of the Exchange by increase in par value of shares; reorganization of the Exchange; liquidation of the Exchange, appointment of liquidator (liquidation committee) and statement of intermediate and final liquidating balances; definition of quantitative structure of Supervisory board, election of its members and early termination of their powers;</p> <p>determination of extreme size of declared shares; increase in authorized capital of the Exchange by placement of additional shares in limits of number of declared shares; reduction of authorized capital of the Exchange;</p>	<p>2.3. The followings are within the competence of general shareholder meeting: modification and additions in the present Articles of the Exchange or adoption of the present Articles in a new edition, except for cases of modification in connection with increase in authorized capital of the Exchange by increase in par value of shares; reorganization of the Exchange; liquidation of the Exchange, appointment of liquidator (liquidation committee) and statement of intermediate and final liquidating balances; definition of quantitative structure of Supervisory board, qualification requirements imposed to members of Supervisory board, election of its members and early termination of their powers; determination of extreme size of declared shares; increase in authorized capital of the Exchange by placement of additional shares in limits of number of declared shares; reduction of authorized capital of the Exchange;</p>	<p>Recommendation of cl. 25 paragraph 4 of Code of corporate management</p>

	<p>acquisition of own shares; statement of organizational structure of the Exchange; formation of executive body, election (appointment) of Chairman and members of board; election of members of audit commission of society and early termination of their powers, and also adoption of Regulation about audit commission; approval of annual report; hearing of reports of Supervisory board and conclusions of Audit commission of society on questions entering their competence including on observance of requirements for management of the Exchange established by legislation; distribution of profit and losses of the Exchange; decision making on non-use of privilege provided by article 35 of Law of the Republic of Uzbekistan "On joint stock companies and protection of shareholders rights; approval of regulations of general shareholder meeting; crushing and consolidation of actions; making decision on commission of transactions by society in cases provided in chapters 8 and 9 of Law of the Republic of Uzbekistan "On joint stock companies and protection of shareholders rights; resolution of other questions according to legislation.</p>	<p>acquisition of own shares; statement of organizational structure of the Exchange; formation of executive body, election (appointment) of Chairman and members of board; election of members of audit commission of society and early termination of their powers, and also adoption of Regulation about audit commission; approval of annual report; hearing of reports of Supervisory board and conclusions of Audit commission of society on questions entering their competence including on observance of requirements for management of the Exchange established by legislation; distribution of profit and losses of the Exchange; decision making on non-use of privilege provided by article 35 of Law of the Republic of Uzbekistan "On joint stock companies and protection of shareholders rights; approval of regulations of general shareholder meeting; crushing and consolidation of actions; making decision on commission of transactions by society in cases provided in chapters 8 and 9 of Law of the Republic of Uzbekistan "On joint stock companies and protection of shareholders rights; resolution of other questions according to legislation. - decision making on obligation to follow recommendations of Code of corporate</p>	<p>Recommendation of cl. 6 of the Code of corporate management</p>
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	<p>Decisions on questions provided in the second - the fourth, sixth and the fourteenth paragraphs of the first part of the present clause, and also resolution of questions on commission of large deals are accepted by majority in three quarters of votes of shareholders – owners of voting shares participating in General shareholder meeting.</p>	<p>management.</p> <ul style="list-style-type: none"> - approval of long-term development strategy of JSC UZRCSE for more than 5 years - imposing restrictions for a right of members the executive body acting as shareholder's representative to vote concerning election of board members of JSC UZRCSE - establish responsibility measures to public officials of JSC UZRCSE for non-compliance with recommendations of Code of corporate management or unsolved information provided by the code. <p>Decisions on questions provided in the second - the fourth, sixth and the fourteenth paragraphs of the first part of the present clause, and also resolution of questions on commission of large deals are accepted by majority in three quarters of votes of shareholders – owners of voting shares participating in General shareholder meeting.</p>	<p>Recommendation of cl. 22 paragraph 3 of the Code of corporate management</p> <p>Recommendation of cl. 25 paragraph 14 of Code of corporate management</p> <p>Recommendation of cl. 41 of Code of corporate management</p>
2	<p>4.4. Information (materials) subject to granting to shareholders and to representative of state for preparing to hold a general shareholder meeting includes annual report of society, conclusion of audit commission (auditor) of society and audit organization by results of check of annual financial</p>	<p>4.4. Information (materials) subject to granting to shareholders and to representative of state for preparing to hold a general shareholder meeting includes annual report of society, conclusion of audit commission (auditor) of society and audit organization by results of check of annual financial</p>	

	<p>and economic activity of society, conclusion of supervisory board of society about opportunity extensions of term, renewal or termination of contract with the Chairman of board, and also data about candidates for members of supervisory board and audit commission of society, project of amendments and additions made to Articles of society, or draft of Articles of society in a new edition.</p> <p>A list of additional information (materials) obligatory for granting to shareholders and representative of state in preparation for holding General meeting shareholders, may be established by authorized public authority on regulation of securities market.</p>	<p>and economic activity of society, conclusion of supervisory board of society about opportunity extensions of term, renewal or termination of contract with the Chairman of board, and also data about candidates for members of supervisory board and audit commission of society, project of amendments and additions made to Articles of society, or draft of Articles of society in a new edition.</p> <p>A list of additional information (materials) obligatory for granting to shareholders and representative of state in preparation for holding General meeting shareholders, may be established by authorized public authority on regulation of securities market.</p> <p>Information (materials) subject to granting to shareholders and representative of state can be provided in 10 days prior to holding annual meeting of shareholders according to written or electronic address of shareholder to worker responsible for communication with shareholders.</p>	<p>Recommendation of cl. 20 paragraph 5 of Code of corporate management</p>
3		<p>To add cl. 8.8</p> <p>Chairman of general shareholder meeting authorizes audio-video of record and broadcast of general shareholder meeting on Internet.</p>	<p>Recommendation of cl. 25 paragraph 7 of Code of corporate management</p>

Temporarily acting Chairman of Board

A.Nagaev

Working group for preparation of Corporate management Code into implementation:

Chairman of Working group:

Financial Director

Prokudina K.A.

Members of working group:

Control and HR Director

Azamkhujjev U.Sh.

Head of legal department

Nam G.S.

Head of internal audit service

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