

**Changes and amendments to the Regulation "On the General Meeting of Shareholders" UZEX "JSC**

<b>Current edition</b>	<b>Proposed edition</b>	<b>Basis</b>
<p>1.4. The annual general meeting of shareholders is held within the terms established by the Charter of the Exchange, but not later than six months after the end of the fiscal year.</p> <p>At the annual general meeting of shareholders, the issues on election of the Supervisory Board and the Exchange Audit Commission are resolved, the possibility of extending the term, renewing or terminating the contract with the Exchange Board Chairman, and also considering the annual report of the company and the distribution of profits and losses of the Exchange.</p>	<p>1.4 The annual general meeting of shareholders shall be held within the terms established by the Charter of the exchange, but not later than six months after the end of the financial year.</p> <p><b>Usually, the annual (regular) general meeting of shareholders is held between 01 and 31 May of each year. The supervisory board may, based on the current situation, review the date of the general meeting of shareholders and appoint another term for the meeting.</b></p> <p>At the annual general meeting of shareholders the issues of election of the supervisory board and Audit Commission, extension, reconsideration or termination of the employment contract concluded with the Chairman and members of the Board of the exchange are resolved, and also <b>considered Annual report of the company, reports of the supervisory board and the Executive Body of the company on the measures taken to achieve the development strategy of the company, as well as other documents provided for in this Regulation.</b></p>	<p>Bringing into conformity with the Charter of the company P. 10.4</p> <p>Requirement of Article 59 of the Law "on joint stock companies and protection of the rights of shareholders"</p>
<p>2.3. The competence of the general Meeting of shareholders shall include:</p> <p>Introduction of amendments and additions to the present Charter of the exchange or approval of the present Charter in the new edition, except for the cases of making changes in connection with the increase of the authorized stock of the exchange by increasing the nominal value of shares;</p>	<p><b>2.3. The competence of the general Meeting of shareholders shall include:</b></p> <p>Introduction of amendments and additions to the present Charter of the exchange or approval of the present Charter in the new edition, except for the cases of making changes in connection with the increase of the authorized stock of the exchange by increasing the nominal value of shares;</p> <p>Reorganization of the exchange;</p>	<p>The requirement of Article 59 para. 2 The Law "On Joint Stock Companies and Protection of Shareholder Rights" Clarification of the competences of the General Meeting of Shareholders</p>

<p>Reorganization of the exchange; Liquidation of the exchange, appointment of liquidator (Liquidation Commission) and approval of intermediate and final liquidation balances; Determination of the quantitative composition of the supervisory board, qualification requirements to the members of the supervisory board, election of its members and early termination of their powers;</p> <p>Determination of the size limit of declared shares; Increase of the authorized stock of the exchange by placing additional shares within the amount of the declared shares; Reduction of the authorized stock of the exchange; Acquisition of own shares; Approval of the exchange's organizational structure; Formation of the Executive Body, election (appointment) of the Chairman and members of the Management Board;</p> <p>Election of members of the Audit Commission of the company and early termination of their powers, as well as approval of the Regulation on the Audit Commission; Approval of the annual report;</p> <p>Hearing the reports of the supervisory board and the conclusions of the Audit Commission of the company on matters within their competence, including compliance with the requirements established by legislation on the management of the exchange;</p>	<p>Liquidation of the exchange, appointment of liquidator (Liquidation Commission) and approval of intermediate and final liquidation balances;</p> <p>Determination of the quantitative composition of the supervisory board, qualification requirements to the members of the supervisory board, election of its members and early termination of their powers; <b>Determination of the order, size and terms of payments to members of the supervisory board of bonuses and compensations;</b></p> <p>Determination of the size limit of declared shares; Increase of the authorized stock of the exchange by placing additional shares within the amount of the declared shares; Reduction of the authorized stock of the exchange; Acquisition of own shares; Approval of the exchange's organizational structure; Formation of the Executive Body, election (appointment) of the Chairman and members of the Management Board; <b>Determination of the maximum amount of remuneration payable to the Executive Body of the Company and (or) compensations;</b> Election of members of the Audit Commission of the company and early termination of their powers, as well as approval of the Regulation on the Audit Commission; <b>Determination of the order, size and conditions of payment of bonuses and compensations to the members of the Audit Commission;</b> <b>Approval of annual reports of the exchange, reports of the Executive Body and the supervisory board of the company on measures taken to achieve the development strategy of the company, as well as other reports in accordance with the legislation and the decision of the general meeting of Shareholders .</b> Hearing the reports of the supervisory board and the conclusions of the Audit Commission of the company on matters within their competence, including compliance with</p>	<p>Art. 67 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"»</p>
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<p>Distribution of profit and losses of the exchange;</p> <p>Adoption of a decision on non-application of the preferential right provided by article 35 of the Law of the Republic of Uzbekistan "on joint stock companies and protection of shareholders' rights;</p> <p>Approval of the rules of the general meeting of Shareholders;</p> <p>Crushing and consolidation of shares;</p> <p>Making a decision on the company's transactions in cases stipulated by chapters 8 and 9 of the Law of the Republic of Uzbekistan "on joint stock companies and protection of the rights of shareholders;</p> <p>Making a decision on the obligation to follow the recommendations of the Code of corporate governance.</p> <p>Approval of the long-term development strategy of "UZEX" JSC for more than 5 years</p> <p>Imposing restrictions on the right of members of the Executive Body acting as representative of the shareholder to vote on the election of members of the board of "UZEX" JSC</p> <p>Establish measures of responsibility to officials of "UZEX" JSC for non-compliance with the recommendations of the Corporate Governance Code or undisclosed information provided by the code.</p> <p>Decisions on the issues provided for in the second-fourth, sixth and third paragraphs</p> <p>Of the first part of this paragraph, as well as the resolution of questions on the Commission of</p> <p>Major transactions are taken by a majority of three-quarters of the votes of shareholders-owners</p>	<p>the requirements established by legislation on the management of the exchange;</p> <p>Distribution of profit and losses of the exchange;</p> <p><b>Making the decision on payment of dividends, amount of dividend, form and order of its payment on shares of each type;</b></p> <p>Adoption of a decision on non-application of the preferential right provided by article 35 of the Law of the Republic of Uzbekistan "on joint stock companies and protection of shareholders' rights;</p> <p>Approval of the rules of the general meeting of Shareholders;</p> <p>Crushing and consolidation of shares;</p> <p>On the basis of Chapter 8 of the Law of the Republic of Uzbekistan "on joint stock companies and protection of the rights of shareholders" the decision to conclude a major transaction related to the property, the carrying value of which or the value of the Acquired property is More than fifty percent of the net assets of the exchange at the date of the decision to conclude such a transaction;</p> <p>Adoption of the decision on the basis of Chapter 9 of the Law of the Republic of Uzbekistan "on joint stock companies and protection of shareholders' rights" on conclusion of transactions with affiliated entities of the exchange;</p> <p>Making a decision on the obligation to follow the recommendations of the Code of corporate governance.</p> <p>Approval of medium-and long-term development strategy of "UZEX" JSC for a definite period;</p> <p>Imposing restrictions on the right of members of the Executive Body acting as a representative of the shareholder to vote on the election of members of the board of "UZEX" JSC;</p> <p>Establish measures of responsibility to officials of "UZEX" JSC for non-compliance with the recommendations of the Corporate Governance Code or undisclosed information provided by the code.</p> <p><b>Determination of transactions related to the current activity of the exchange;</b></p> <p><b>Approval of the regulations on the "UZEX" JSC, including the internal control policy, the dividend policy, the</b></p>	
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<p>Voting shares, taking part in the general meeting of shareholders.</p> <p>Resolution of other issues in accordance with the legislation.</p>	<p><b>regulations on the procedure for Conflict of interest and other local documents in accordance with the legislation;</b></p> <p><b>Annual decision-making on carrying out of analysis with involvement of independent professional organizations – consultants of conformity of business processes and projects to the purposes of development of the exchange;</b></p> <p><b>Determination of the order and form of providing (receiving) sponsorship (charitable) or gratuitous assistance, decision on transfer of authority on its implementation to the supervisory board;</b></p> <p><b>Definition (approval) of the order of voting by e-mail (with confirmation of electronic signature), including voting by transferring its powers to the representative or holding a general meeting in the mode of videoconference;</b></p> <p><b>Determination (approval) of the procedure for attracting independent experts (e.g. an investment consultant or other professional securities market participant) to provide practical assistance to the counting Commission or to perform its functions;</b></p> <p><b>Definition (approval) of the procedure of reimbursement of expenses of the Minority Shareholders ' Committee (in case of creation of minority shareholders ' Committee) at the expense of the exchange;</b></p> <p>Resolution of other issues in accordance with the legislation.</p>	
2.4 Absent	<b>2.4 Issues referred to the exclusive competence of the general meeting of shareholders can not be transferred to the Supervisory Board and the Exchange's executive body.</b>	The requirement of Article 59 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"
2.5 Absent	<b>2.5 The General Meeting of Shareholders provides a partnership between shareholders, members of the supervisory board and supervisory bodies on the basis of mutual trust, respect, accountability and control.</b>	The requirement of Article 59 para. 2 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"
2.6 Absent	<b>2.6 The General Meeting of Shareholders provides the same attitude to all shareholders, regardless of their share, income, sex, race, religion, nationality, language, social origin, personal and social status.</b>	Corporate Governance Code p.20
3.1. The shareholders who are registered in the shareholders' register of the company formed three business days before the officially announced date of the	3.1. The shareholders who are registered in the shareholders' register of the company formed three business days before the officially announced date of the general meeting of shareholders	

<p>general meeting of shareholders have the right to participate in the general meeting of shareholders.</p>	<p>have the right to participate in the general meeting of shareholders.. <b>At the request of the shareholder, the Company is obliged to provide him with information on including it in the register of shareholders of the Company, formed for holding a general meeting of shareholders.</b></p>	
<p>3.3. Shareholders registered in the shareholders register of the company, their authorized representatives, the company's auditor, members of the supervisory board and the executive bodies of the company, members of the audit commission have the right to attend the general meeting of shareholders (in case of discussion of candidatures included in the ballots for the election of the Supervisory Board and control bodies of the Exchange).</p>	<p>3.3 Shareholders registered in the shareholders register of the Exchange, their authorized representatives, representatives of the audit organization that conducted the audit, members of the Supervisory Board and the executive bodies of the company, members of the audit commission have the right to attend the general meeting of shareholders (in case of discussion of candidatures included in the voting ballots on election of the Supervisory Board and the Exchange supervisory bodies), employees of the Internal Audit Service of the Exchange, the Exchange Counting Commission, and the Minority Committee (if any), as well as other persons at the invitation of the chairman of the supervisory board.</p>	<p>Corporate Governance Code point 20</p>
<p>3.7. A representative of a shareholder - a legal entity may participate in a general meeting of shareholders if there is a power of attorney in his name issued by the head of the organization or another person authorized by his constituent documents, certified by the seal of this organization.</p>	<p>3.7. A representative of a shareholder - a legal entity may participate in a general meeting of shareholders in the presence of a power of attorney in his name issued by the head of the organization or another person authorized to do so in accordance with the legislation certified by the seal of this organization. <b>The shareholder has the right at any time to replace his representative at the general meeting of shareholders or personally participate in it.</b></p>	<p><b>Art. 67 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"</b></p>
<p>4.6. Proposals to the agenda of the General Meeting of Shareholders of the Company (in the form specified in Appendix No. 5) shall be sent by shareholders owning at least one percent of the Exchange voting shares within 30 days after the end of the company's fiscal year, unless the Exchange's Articles of Association specify a later one term. The said shareholders also have the right to put issues on the agenda of the annual General Meeting of Shareholders and nominate candidates for the Exchange Supervisory Council and the Exchange's revision commission, the number of which can not exceed the number of these bodies.</p>	<p>4.6. Proposals to the agenda of the General Meeting of Shareholders of the Company (in the form specified in Appendix No. 5) shall be sent by shareholders owning at least one percent of the Exchange voting shares within 90 days after the end of the company's fiscal year, unless the Exchange's Articles of Association specify a later one term. The said shareholders also have the right to put issues on the agenda of the annual General Meeting of Shareholders and nominate candidates for the Exchange Supervisory Council and the Exchange's revision commission, the number of which can not exceed the number of these bodies.</p>	<p><b>Bringing in accordance with the company's charter clause 10.7</b></p>

<p>4.7. The issue on the agenda of the General Meeting of Shareholders shall be entered in writing specifying the reasons for its presentation, the name of the shareholder (s) making the issue, the number and type of shares held by him.</p> <p>When submitting proposals to nominate candidates to the Supervisory Board and the Exchange's Audit Commission, including in the case of self-nomination, the name of the candidate, the number and type of shares owned by him (if the candidate is a shareholder of the company), as well as the names of shareholders nominating a candidate, number and type of shares owned by them.</p>	<p>4.7. The issue on the agenda of the General Meeting of Shareholders shall be entered in writing specifying the reasons for its presentation, the name of the shareholder (s) making the issue, the number and type of shares held by him.</p> <p>When submitting proposals to nominate candidates to the Supervisory Board and the Exchange's Audit Commission, including in the case of self-nomination, the name of the candidate, the number and type of shares owned by him (if the candidate is a shareholder of the company), as well as the names of shareholders nominating a candidate, number and type of shares owned by them.</p> <p><b>To amend</b>  <b>The shareholder (shareholders) has the right to amend the list of candidates to the supervisory board and the audit commission specified by him not later than three working days from the date of the official announcement of the date of the annual general meeting of shareholders.</b></p>	<p><b>Art. 67 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"</b>  <b>Art. 63 of the Law "On Joint Stock Companies and Protection of Shareholder Rights"</b></p>
<p>7.7. A counting commission can not have less than three members. Members of the Exchange's Supervisory Council, members of the Exchange's Audit Commission, members of the Exchange's Management Board, as well as persons nominated by candidates for these positions can not enter the Counting Commission.</p>	<p>7.7. A counting commission can not have less than three members. Members of the Exchange's Supervisory Council, members of the Exchange's Audit Commission, members of the Exchange's Management Board, as well as persons nominated by candidates for these positions can not enter the Counting Commission.</p> <p><b>To amend</b>  <b>Independent experts can be involved to carry out the functions of the counting commission.</b></p>	<p>Corporate Governance Code p.20</p>
<p>10.3 Absent</p>	<p><b>10.3 Decisions adopted by the General Meeting of Shareholders and the results of voting are communicated to shareholders:</b></p> <ul style="list-style-type: none"> <li>- <b>by announcing at the end of the general meeting of shareholders;</b></li> <li>- <b>within two working days after drawing up the minutes of the general meeting of shareholders by publishing information on material facts on the official websites of the authorized securities market settlement body, RSE "Tashkent" and "UZEX" JSC.</b></li> </ul>	<p>Regulations on the requirements for corporate web sites of joint-stock companies (Appendix No. 1 to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan of July 2, 2014 No. 176)</p>