

"APPROVED"

General Meeting of shareholders

JSC "Konvin"

Under date of 28.06.2016y.

STATUTE
ON THE EXECUTIVE BODY
Joint Stock Company "Konvin"

2016 year.

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1. General provisions

1.1. This Regulation determines the status and regulates the work of the executive body of the joint-stock company JSC "KONVIN" (hereinafter - the company). The Executive Body of JSC "KONVIN" is the Chairman of the Board.

1.2. This provision has been developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholder Rights", and the charter of the joint-stock company "KONVIN"

2. The procedure for the formation of the Executive body of the company.

2.1. The Chairman of the Company's Management Board is elected (appointed) by the General Meeting of Shareholders as a rule, on a competitive basis, with two or more candidates

2.2. When considering and approving the candidacy of the Chairman of the Board, the decision of the supervisory board is adopted by a simple majority vote.

2.3. Consideration and approval of the candidacy of the Chairman of the Board is made on a personal basis. A candidate for the post of Chairman of the Board is obliged to inform the company about the facts of bringing him to criminal responsibility.

2.4. Candidates for the position of Chairman of the Board of the company may attend the General Meeting of Shareholders when considering their candidacies.

2.5. After election (appointment) of the candidacy for the post of the Chairman of the Board, the supervisory board shall conclude a contract with him for the performance of the duties of the Chairman of the Board for a period of one year with an annual decision on the possibility of its extension or termination based on the results of the competitive selection. 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.

2.6. Combining the Chairman of the Board of posts in the management bodies of other organizations is allowed only with the consent of the supervisory board

2.7. The Supervisory Board has the right to prematurely terminate the contract with the Chairman of the Management Board in the event of gross violations or the failure to fulfill the approved parameters of the Company's annual business plan.

2.8. In case of early termination of the powers of the Chairman of the Board, the decision of the Supervisory Board of the Company shall determine the person

temporarily acting as the Director General for the period until the next meeting of the supervisory board.

3. Competence of the Chairman of the Board of the company

3.1. The competence of the Chairman of the Board of the company includes all issues related to the management of the current activities of the company, with the exception of matters attributed to the exclusive competence of the general meeting of shareholders and the supervisory board.

3.2. Separate powers to manage the activities of the Company may be assigned by the Chairman of the Board to his deputies, who bear responsibility for their implementation established by law, the Articles of Association and the contracts concluded with them.

Chief Engineer can act as Deputy Chairman of the Board.

The Deputy Director acts on the basis of an order of the Chairman of the Board and job descriptions approved by the Chairman of the Board.

3.3. The Chairman of the Board acts within the competence determined by the legislation, the company's charter, this regulation, the terms of the labor contract concluded with them, decisions of the general meeting of shareholders and the supervisory board of the company.

3.4. Material incentives for the Chairman of the Board are made depending on the efficiency of the Company's activities. The amount of remuneration and compensation paid is determined by the decision of the supervisory board on the results of the work for the quarter, and at the end of the financial year - on the results of the work for the year.

4. Rights and duties of the Chairman of the Board of the company

4.1 Chairman of the Management Board has the right for:

- Acting without authority on behalf of the JSC represent the interests of the JSC in state institutions, in all organizations and enterprises, regardless of the form of ownership

- manage the funds of the Company and make deals, including those related to the acquisition or alienation of property, the value of which is up to twenty-five percent of the book value of the Company's assets.

- conclude contracts, including labor ones;

- issue powers of attorney;

- to open settlement and other accounts in banks;

- issue orders and instructions that are mandatory for all employees of the Company;

- to approve the staff, to carry out its staffing;
- to agree on the issues of merger, transformation, reorganization, separation and liquidation of branches of the Company;
- to approve the statutes of the established unitary enterprises, subsidiaries and dependent business companies, regulations on branches, appoint and dismiss their managers, deputies, chief engineers and chief accountants;
- to independently make decisions on behalf of the Company on all issues in the management and activities of dependent and subsidiary business entities, unitary enterprises, branches, and representative offices established by the Company (including distribution and sale of shares in their statutory fund, approval of distribution of profits, dividends)

4.2. Duties of the Chairman of the Management Board:

- The management of the current activities of the company, with the exception of matters referred to the competence of the general meeting of shareholders and the supervisory board, ensuring its effective and sustainable operation;
- Organization of execution of decisions of the general meeting of shareholders and the supervisory board of the company;
- ensuring effective interaction between the company's structural divisions;
- ensuring the fulfillment of contractual obligations of the company;
- Management of the development of programs and business plans for the development of the JSC, organization and monitoring of their implementation;
- ensuring compliance with the requirements of legislation in the activities of the company;
- ensuring the organization, due status and reliability of accounting and reporting in the company, timely submission of an annual report and other financial statements to the relevant authorities, as well as information on the company's activities sent to shareholders, creditors and other recipients of information. Quarterly reports to the supervisory board on the implementation of the annual business plan
- Unhindered provision of documents on the financial and economic activities of the company at the request of the supervisory board, the audit commission or the company's auditor
- ensuring the completeness and timeliness of the provision of state statistical reporting to the relevant authorities;

- The preservation of information constituting a commercial secret of the company, unless it is within the scope of its responsibilities to transfer such information to third parties. The supervisory board determines the list of information constituting the commercial secret of the company
- ensuring the preservation of information constituting official or commercial secrets by employees of the company;
- taking measures to provide the company with qualified personnel, for the best use of knowledge, qualifications, experience and abilities of the company's employees;
- Maintenance of labor and technological discipline;
- ensuring the observance of social guarantees and labor protection for employees of the company;
- participation in collective bargaining. Acting as an employer in collective bargaining. Fulfillment of obligations under a collective agreement;
- providing in a timely manner to the General Meeting of Shareholders and the Supervisory Board of the company reports on the state of affairs within its competence;
- observance of all the rights of shareholders to participate in General Meetings of Shareholders, to accrue and pay dividends, to receive information as provided for by current legislation;
- ensuring compliance with internal regulations and documents of the Company and current legislation.

5. RESPONSIBILITY OF THE CHAIRMAN OF THE BOARD

5.1. If the Chairman of the Board is financially interested in the transaction, of which the Company is one of the parties, he is obliged to indicate his interest before the moment of taking a decision on its execution.

5.2. The Chairman of the Board shall not allow actions to extract personal benefits from disposing of the Company's property.

4.3. The Chairman of the Board of the company is liable to the in accordance with the current legislation of the Republic of Uzbekistan and the company's charter.