

“APPROVED”

With decision of Supervisory Board of
Joint – Stock company “Uzmetcombine”
dated September 19, 2016

REGULATIONS
ABOUT SUPERVISORY BOARD COMMITTEES
OF JOINT –STOCK COMPANY
“UZMETCOMBINE”

I. GENERAL RULES

1. In accordance with Civil Code of the Republic of Uzbekistan , Law of the Republic of Uzbekistan “About joint-stock companies and protection of rights of stockholders”, Regulations about internal audit services in the enterprises, approved with decision No. 215 of Cabinet of Ministry dated 16.10.2006 and Code of Corporative Management, approved with minutes No. 9 of the meeting of Committee on increasing efficiency of joint-stock company’s activity and improvement of system corporative management, dated 31.12.2015, present Regulations determine order of work of nomination committee, inspection committee, committee on solving conflict situations, rewards committee, corporative management committee activities under supervisory board (hereinafter referred to as – Committee).
2. Committees:

are consultative – advisory bodies, providing effective fulfillment of functions by supervisory board;

act in accordance with acting legislation, order of supervisory board and present Regulations;

are not a separate body of the Company and haven’t right to act on behalf of the Company;

present own recommendations to supervisory board for taking decision;

are not responsible for consequences of decisions, taken by supervisory board.

II. PURPOSES AND FUNCTIONS OF COMMITTEE

3. Purpose of creation of the committees is to provide effective work of supervisory board of the company on solving matters, related to its competence.
4. Matters, directly related with activity directions of corresponding committees are entered to functions of committee.

III. COMPETENCE, RIGHTS AND OBLIGATIONS OF THE COMMITTEE

5. Preliminary examination, analysis and working out recommendations on matters, directly connected to directions of activity of corresponding Committees related to competence of the Committee.
6. For realization entrusted functions, corresponding committee is given following rights: conduct examinations on matters, related to its competence;

Request and receive necessary information, documents and comments to it from head and members of executive bodies for fulfillment own activity;

Involve employees, head of the Company, members of other committees of supervisory board of the Company, for participation in the face meeting of the committee.

7. Committee must:

In accordance with present Regulations, requirements of legislation of the Republic of Uzbekistan, Charter and internal documents of the Company fulfill functions, entrusted to the Committee;

Present to supervisory board economically effective and legally grounded recommendations, on matters of competence of supervisory board of the company, related to competence of committee;

Inform supervisory board of the Company about risks, which Company exposed, on matters of competence of supervisory board, entered to competence of the company in proper time;

Observe requirements of confidentiality, do not disclose information about company, which is commercial and / or official secret.

IV. STRUCTURE OF THE COMMITTEE AND ORDER OF ITS FORMATION, RIGHTS AND OBLIGATIONS OF COMMITTEE MEMBERS

8. Quantitative structure of the committee is determined by decision of Supervisory board of the Company in amount not less than 3 (three) and not more than 7 (seven) members.
9. Personnel structure of the Committee is elected by supervisory board of the Company with majority of voices of members, participating in the meeting of supervisory board, among candidates, presented by members of supervisory board of the Company. Each member of supervisory board has right to offer not more than 3 (three) candidates to membership of Committee.
10. Members of the committee must have high education.
11. In addition to item 10, chairman of the committee must correspond to following requirements:
 - Is not an official or worker of the Company at the moment of election and during 1 year, before election;
 - Is not an official of other economic subject, in which any of the officials of this company is a member of committee of supervisory board on rewards and nominations;
 - Is not a spouse, parent, son (daughter), brother or sister of officials of the Company.
12. Members of the committee are elected in accordance with conditions of present Regulations, to the term, before conducting first meeting of supervisory board, elected in new staff.
13. Authorities of any member of the Committee may be terminated before the appointed time by the decision of supervisory board of the Company.
14. In case if quantitative composition of the committee becomes less than half of elected members, chairman of supervisory board must call special meeting of supervisory board for electing members of the Committee or enter the matter about electing members of the Committee to agenda of nearest planned meeting of supervisory board of the Company.

V. ORDER OF CONDUCTING MEETING OF THE COMMITTEE

15. Meetings of the committee are called by Chairman of the Committee.
16. Committee must approve plan of work of the Committee in first meeting of the Committee, which held not later than 30 (thirty) days after meeting of supervisory board of the Company, in which a new staff of the Committee was approved.
17. Meetings of the Committee may be conducted in the form of jointly presence of Committee members (face meeting) or in the form of absentee vote on matters of agenda of the meeting (absentia meeting).
18. Face meeting of the committee is opened by Chairman in the meeting – chairman of Committee, and in case of his absence – by deputy chairman.
19. Members of the Committee and invited persons participate in the face meeting of Committee.
20. Meeting of the Committee is considered as authorized (has a quorum), if not less than half of elected members of the Committee participate in the meeting.
21. Presiding in the face meeting informs, presented persons about existence of quorum for conducting meeting of the Committee and announces agenda of the meeting.
22. One of the members of Committee concludes minutes of meeting not later than 5 (five) working days after meeting of Committee.
23. Minutes of the meeting of Committee is signed by Chairman in the meeting and members of the Committee. Minutes and extracts from minutes on matters of agenda of the meeting of Supervisory board during 1 (one) working day after signing, will be sent by members of the Committee, drawn minutes to supervisory board of the Company with enclosures of prepared for it materials and recommendations. All members of Committee will be sent copies of minutes, prepared materials and recommendations.

24. Chairman and members of the Committee are responsible for correctness of drawn minutes.
Member of the committee, who drawn minutes is responsible for storing minutes, question lists, materials and recommendations of the Committee.
25. Followings are shown in the minutes of Committee minutes:
 - 1) Form of meeting conducting;
 - 2) Date, place and time of conducting meeting (date and time of finishing of question lists acceptance);
 - 3) List of members of the Committee, participated in the meeting (participated in absentia and live voting), also invited persons;
 - 4) Agenda;
 - 5) Offers of Committee members on matters of agenda;
 - 6) Matters, put to voting, results of voting with indications of character of each Committee members voting.

VI. FINAL RULES

26. Creation of Committee is fulfilled on the basis of recommendations of Code of Corporative management.
27. Nonobservance of norms of present Regulations doesn't cause applying responsibility measures against Committee members.