

**REGULATION¹
on Sole shareholder joint stock company "Uzavtosanoat"**

I. General provisions

1.1. This provision defines the status and reglamentary the decision-making procedure the Sole shareholder of joint stock company "Uzavtosanoat" (hereinafter - the Company).

1.2. The regulation was developed in accordance with the Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders 'rights" (revised) and the Charter of the Company.

1.3. The sole shareholder of the Company in accordance with the decree of the Cabinet of Ministers of the Republic of Uzbekistan dated 11.06.2013 No. 165 is a Center for management of state assets under the State Committee of the Republic of Uzbekistan for privatization, demonopolization and development of competition.

1.4. Once a year the Sole shareholder adopts an annual decision.

1.5. Annual the decision shall be made not later than six months after the end of the financial year. The annual decision is made on the issues defined by the Charter of the Company and applicable law.

1.6. The decisions of the Sole shareholder other than annual shall be considered extraordinary.

II. Competence of the Sole shareholder

2.1. The competence of the Sole shareholder concerns:

- a) changes and additions to the articles of Association or approval of the Company's Charter in new edition;
- б) reorganization of the Company;
- в) liquidation of the Company, appointment of a liquidator (the liquidation Committee) and approval of interim and final liquidation balance sheets;
- г) determination of the quantitative composition of the Supervisory Board and of the Committee of minority shareholders of the Company, election of their members and early termination of their powers;
- д) define maximum size of announced shares;
- е) the decrease and increase of statutory Fund of the Company;
- ж) purchase of own shares;
- з) approval of the organizational structure, education (election, appointment, hiring, etc.), the Executive body of the Company and determination of the amounts payable to the Executive on the remuneration and compensation;

¹ This Regulation was approved in Russian. Translation of the text into English is informative. If there are any ambiguities, should be referred to the text of the Regulation in Russian.

и) the election of members of the auditing Commission (auditor) of the Company and early termination of their powers, and approving the provisions on the auditing Commission (the auditor);

к) the decision on conducting an audit, the audit organization and the maximum rate of payment for its services;

л) approval of the annual business plan of the Company, the annual report, accounting balance, accounts of profits and losses of the Company,

м) the distribution of profits and losses of the Company;

н) hearing of reports of the Supervisory Board and conclusions of the auditing Commission (auditor) on the issues falling within their competence, including for compliance with the legislation requirements for the management of the Company;

о) the decision not to use the preemptive right of a shareholder to acquire shares and securities convertible into shares, pursuant to the legislation;

п) the decision of the Company to issue corporate bonds, including convertible into shares;

р) the decision on issue of derivative securities;

с) the decision on redemption of corporate bonds by the Company;

т) approval of the order of the decision of the Sole shareholder;

у) splitting and consolidation of shares;

ф) transactions with affiliated person, in cases where two or more members of the Supervisory Board of the Company are affiliated entities;

х) the large transactions connected with acquisition and alienation of Company property, the cost of which is more than fifty percent of the net assets of the company as at the date of the decision on conclusion of such transactions;

ц) the Commission of major transactions in case if the unanimity of the Supervisory Board of the Company on the issue of Commission of a major transaction is not reached;

ч) approval of documents regulating activities of management bodies of the Company;

ш) approval of long-term development strategy of joint stock companies for the period more than 5 years;

э) approval of internal regulations of joint stock companies, regulating the principles of corporate governance;

ю) other issues, in accordance with the law and these articles.

2.2. The decision of the Sole shareholder is confirmed by the entry in the register of shareholders of the Company formed 3 working days before the officially announced date of the decision of the Sole shareholder.

III. The procedure for adoption of decisions of the Sole shareholder

3.1. Preliminary consideration of the issues on which the Only shareholder is made by the annual decision of the Supervisory Board of the Company.

3.2 The results of the preliminary examination, no later than 30 calendar days prior to the end of bylaws of the Company the time of making the annual decision of the Sole shareholder, the Supervisory Board (or on behalf of the Executive body of the Company) the Sole shareholder shall send a written proposal of the decision on the relevant issues, which should contain a list of issues on which it is proposed to make a decision with the attached materials and the draft decision of the Sole shareholder on insertion issues.

At the request of the Sole shareholder may be represented and other materials necessary for decision-making.

3.3. Along with the issues on which the Supervisory Board proposed to adopt an annual resolution of the Sole shareholder may be taken and other decisions on his initiative.

3.4. The extraordinary decision of the Sole shareholder on the issues attributed to its competence, may be taken:

- on his own initiative;
- on the proposal of the Supervisory Board;
- on the proposal of the Executive body of the Company.

In this case, the initiator of the decision to the Sole shareholder sent the materials specified in section 3.2. A special decision must be made by the Sole shareholder within 5 business days of the receipt of the required set materials on the subject.

3.5. Take the annual decision of the Sole shareholder shall be in writing in duplicate in the fixed time and is transferred for storage to the Executive body of the Company.

IV. The implementation of the decisions of the Sole shareholder

4.1. Control over fulfillment of the decisions of the Sole shareholder exercise the Company's Supervisory Board, unless otherwise stipulated in the decision.

4.2. Resolutions of the Sole shareholder shall be mandatory for all management bodies of the Company in the part concerning them.