

«APPROVED»

By resolution of the
General Meeting of Shareholders of
“Maxsuselektrtarmoqqurilish” JSC
Dated June 29, 2019.

**REGULATIONS ON
THE GENERAL MEETING OF SHAREHOLDERS
of “Maxsuselektrtarmoqqurilish” JSC**

City of Tashkent – 2019.

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I. GENERAL PROVISIONS

1. These Rules and Regulations define the status and regulate the work of the General Meeting of Shareholders of "Maxsuselektrarmoqqurilish" JSC, order of the meeting and decision making.

2. The Rules and Regulations have been developed in accordance with Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights", other legal acts, Corporate Governance Code approved by the minutes of the meeting of the Commission on increasing the efficiency of joint-stock companies' activity and improving the corporate governance system dated from 31.12.2015 No. 9 and the Articles of Association of "Maxsuselektrarmoqqurilish" joint stock company (hereinafter - the Company).

3. The Company shall hold annual general meeting of shareholders (Annual General Meeting of Shareholders). Annual General Meeting of Shareholders shall be held not later than six months after the fiscal year end. Annual General Meeting of Shareholders shall be held normally June every year.

4. At the annual general meeting of shareholders the issues related to election of Supervisory Board and Audit Committee of the Company, on the possibility of extension, renewal or termination of the contract with the head of the executive body are being decided, as well as, the annual report of the company, reports of the executive body and the Supervisory Board on the measures taken to achieve the company's development strategy and other documents are being considered in accordance with the eleventh and twelfth sub-paragraphs of paragraph 7 of these Rules and Regulations.

5. General meetings other than annual meeting of shareholders are extraordinary.

6. The date and procedure of the general meeting of shareholders, procedure for notifying shareholders of its holding, list of materials (information) submitted to the shareholders related to preparation for the general meeting of shareholders shall be established by the supervisory board of the company.

II. THE COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS

7. The following falls within the authority of the General Meeting of Shareholders:

- Making amendments and additions to the Company's Articles of Association or approval of the Articles of Association in the new edition;
- reorganization of the Company;
- liquidation of the Company, appointment of a liquidator (the Liquidation Committee) and approval of interim and final liquidation balance sheets;
- determination of the composition of the Company's Supervisory Board, election of its members and early termination of their powers;
- determination of the maximum amount of authorized shares;
- reduction of the authorized fund (authorized capital) of the Company;
- acquisition of own shares;

- approval of the organizational structure of society, election (appointment) of the head of the executive body of the company;
- election of members of the Audit Committee of the Company and early termination of their powers, as well as approval of the Audit Commission; approval of the annual report and the Company's development strategy for the medium and long term (over 5 years) with the definition of the specific terms based on the guidelines and objectives of the Company;
- distribution of profits and losses of the Company;
- hearing reports of the Supervisory Board and the Audit Commission on the issues of the Company which are within their competence, including compliance with the legislation on public management requirements;
- decision-making on non-pre-emptive right under Article 35 of Law "On joint-stock companies and protection of shareholders' rights";
- approval of the procedural rules of the general meeting of shareholders;
- split-up and consolidation of shares;
- decision-making on the Company's major transactions involving property, balance sheet value as a subject matter with the acquisition cost of more than fifty per cent of the company's net assets as of the date of decision-making on such a transaction in accordance with Chapter 8 of Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights";
- decision-making on transaction with an affiliate of the company in accordance with Chapter 9 of Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights";
- decision-making on adopting the obligation to follow the recommendations of the Corporate Governance Code and approval of a reporting form;
- approval of regulations on the internal control, on dividend policy, procedure and actions to take when a conflict of interest occurs;
- decision-making on the annual analysis of compliance of business processes and projects with the community development goals with the help of independent professional organizations – consultants and hearing the results of the analysis;
- definition of transactions relating to the ongoing business of the Company;
- determination of the procedure, terms of rendering (receiving) aid and decision-making by the supervisory board on charity (sponsor) support and grant aid;
- definition (approval) of the procedure of voting by e-mail (with confirmation by the electronic digital signature) and by delegating the authorities to the representative or by holding the General Meeting in the mode of video conferencing;
- determination (approval) of the order of involvement of independent experts to provide practical assistance to the Counting Commission or fulfillment of its functions (for example, investment consultant and other professional participants of the securities market);
- determination (approval) of the order of covering the costs for maintenance of the committee of minority shareholders at the expense of the Company (when establishing a minority shareholders committee);

establishing the requirements to a form and contents of a report (record) of the management and control bodies of the Company, accounting at the General Shareholders' Meeting, determination of the duration of the General Meeting;

- making a decision on determining an audit organization for conducting a statutory audit, determining the maximum amount of payment for its services and concluding (terminating) an agreement with it;

settlement of other issues in accordance with the law and the Articles of Association of the Company.

8. The decisions on the issues referred to in paragraphs two, fourth, sixth, thirteenth of paragraph 7 of these Rules and Regulations, second and third parts of Article 84 and fifth part of Article 88 of Law "On joint-stock companies and protection of shareholders' rights" are adopted by majority of three quarters of votes of shareholders - owners of voting shares participating in the general meeting of shareholders

9. The decision on the formation or increase of a state share in the authorized capital of the Company at the expense of the existing tax and other debts owed the state shall be taken by the general meeting of shareholders by a simple majority of votes of shareholders, if shareholders give their approval (except for the state), who are the owners of not less than two-thirds of the outstanding voting shares of the Company.

10. Decisions on other matters shall be adopted by the general meeting of shareholders by a simple majority of votes of shareholders - owners of voting shares participating in the general meeting of shareholders.

11. Issues related to the General Meeting of Shareholders may not be delegated to the supervisory board and executive body.

III. THE RIGHT TO PARTICIPATE IN THE GENERAL MEETING OF SHAREHOLDERS. REGISTRATION OF THE SHAREHOLDERS AND THEIR AUTHORIZED REPRESENTATIVES

12. The shareholders recorded in the register of shareholders of the Company, formed three working days before the date of the general meeting of shareholders are entitled to participate in the general meeting of shareholders.

13. At the request of a shareholder the Company shall provide him/her the information on his/her inclusion into the register of shareholders, formed for holding the general meeting of shareholders.

14. Changes in the formed register of shareholders of the Company may be made only in the case of restoration of violated rights of persons not included in the mentioned register at the date of its formation, or making corrections made during its formation, in the manner prescribed by the law.

15. At the general meeting of shareholders, the shareholders registered in the register of shareholders of the company, their authorized representatives, the counting commission, employees of the internal audit service, a representative of the audit organization that conducted the audit, members of the supervisory board, the executive body, members of the audit commission, have the right to be present, as well as a

representative of the committee of minority shareholders (if any), etc. at the invitation of the chairman of the general meeting of shareholders.

16. The members of the executive body, the representatives of the supervisory board and the audit committee, as well as representatives of the audit organization should personally attend the Annual General Meeting of Shareholders with the reports of their bodies.

17. Candidates to the Supervisory Board, Audit Committee and to the position of the Director of the Company may be present at the general meeting of shareholders when considering their candidatures.

18. To participate in the general meeting shareholders or their authorized representatives must be registered at the place and time specified in the notice convening a meeting.

19. The representative of a shareholder at the general meeting of shareholders shall act on the basis of a power of attorney drawn up in writing. A voting proxy shall contain the information about a represented person and representative (name, place of residence or location, passport details). A voting proxy on behalf of an individual shall be notarized. A voting proxy on behalf of a legal entity shall be signed by a head and certified by the seal of a legal entity (if the seal is present).

20. A shareholder may at any time replace its representative at the general meeting of shareholders or participate in it personally.

21. Registration of shareholders, individuals who came to participate in the general meeting, shall be carried out upon presentation of a passport or other identity document of a shareholder and, in respect of a representative against a notarized power of attorney.

22. A head of a legal entity – a shareholder of the Company shall exercise its powers in the general meeting in relation to its the post on the basis of a legal act appointing him/her to the post and on the basis of an identity document.

23. A representative of a shareholder – a legal entity can participate in the general meeting of shareholders if there is available power of attorney in his name signed by the head of the organization or other person authorized to do so by the constituent documents, certified by the seal of the organization (if the seal is present).

24. In the event if the company's share is jointly owned by several persons, then the right to vote at the general meeting of shareholders shall be exercised at their discretion by one of the co-owners or their common representative. The powers of each of the stated persons should be properly documented.

25. In accordance with the register of shareholders of the Company formed for the General Meeting of Shareholders a registration list shall be made according to Annex № 1 hereto.

26. The Registration list must be stitched, numbered, bounded and bear the Company's seal.

27. At the general meeting the shareholders (or their representatives) shall put their signature in the Registration list and receive a set of papers (Supplement No.2) to

vote based on the number of voting shares of each shareholder, as defined according to the register of shareholders of the Company.

28. If a participant of the meeting presents a power of attorney to represent the interests of one or several shareholders, he/she will be issued ballot papers of the represented shareholder (s) and in the registration list a note is put against the name of the represented shareholder: "proxy number ___ of "___" for _____ (number) of voting shares" and the surname, name and patronymic of the representative shall be shown.

IV. PREPARING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

29. In order to secure quality preparation and holding of the general meeting of shareholders within the period specified in paragraph 3 of these Rules and Regulations, the executive authority together with a corporate consultant (if any) to implement the following:

- conclude contracts with auditors, selected by the decision of the Supervisory Board on the audit of the Company, including preparation of financial statements in accordance with the International Financial Reporting Standards, external audit in accordance with the International Standards on Auditing specifying in the contract the specific terms of the audit to complete;

- ensure publication of the annual financial statements prepared in accordance with the International Financial Reporting Standards upon its external audit in accordance with the International Standards on Auditing, not later than two weeks before the date of the Annual General Meeting.

The Executive Body shall also develop (prepare) the following:

- Submit draft Regulations of the General Meeting of Shareholders, distribution of the net profit (loss coverage) with the Supplement containing verification of each direction and the other documents to be considered by the general meeting of shareholders, as well as proposals on establishment of the counting commission. Summarize offers received from the shareholder to be included into the agenda of the Annual General Meeting of Shareholders, including the information on the candidates nominated by the Supervisory Board and the Audit Commission (Auditor), etc .;

- Annual report and annual business plan of the Company and draft development strategy of the Company for a medium and long term with determination of its specific terms based on the guidelines and objectives of the Company;

- The report of the executive body on execution of the business-plan parameters and the measures taken to achieve the Company's development strategy goals; hold a competition for selection of an audit company for carrying out the audit and others.

30. Upon development (preparation) of the materials, specified in part two of paragraph 29 of these Rules and regulations the Executive Body shall submit them to the Supervisory Board for consideration.

31. The supervisory board shall carry out preparation for holding the General Meeting of shareholders to determine the following:

- date, place and time of the General Meeting of Shareholders;
- agenda of the general meeting of shareholders;
- date of making the shareholders' register of the Company to notify the shareholders and the General Meeting of Shareholders;
- procedure for notifying shareholders and a state representative on holding the General Meeting of Shareholders;
- a list of information (materials) provided to the shareholders when preparing for the General Meeting of Shareholders; - a form and text of the voting ballot.

32. A date of the General Shareholders' Meeting can not be established less than twenty-one or more than thirty days from the date of taking the decision to hold it.

33. A notice on holding the General Meeting of Shareholders shall be published on the Unified portal of corporate information, official website of the Company, in the mass media, as well as sent to the shareholders by e-mail (in accordance with Annex №3), not later than twenty-one days, but not earlier than thirty days before the date of the general meeting of shareholders, in this case, the message is sent to shareholders no later than the day of publication.

34. The company is obliged to notify the government representative in writing no later than 21 days before the date of the General Meeting of Shareholders.

35. The Company shall be entitled to send a written notice to the shareholder itself or through a professional participant of the securities market in accordance with the agreement concluded between the Company and a professional participant of the securities market for provision of related services.

36. A notice on holding the General Meeting of Shareholders shall contain the following:

- date, time and place of holding the General Meeting of Shareholders;
- date of formation the register of the General Meeting of Shareholders of the Company;
- the issues included in the agenda of the General Meeting of Shareholders; - the order of familiarization with the information (materials) to be provided to the shareholders when preparing for the General Meeting of Shareholders.

37. The information (materials) to be provided to the shareholders during the period of preparation for the general meeting of shareholders include the annual report, the conclusion report of the Internal Audit Commission of the Company and the audit organization on the audit of the annual financial and business activities of the Company, information on the candidates for membership of the Supervisory Board and Audit Committee of the Company, draft changes and amendments to the Articles of Association of the Company or the draft Articles of Association of the Company in a new edition, as well as the company's development strategy for a medium and long term and other relevant information on the agenda, including the Supervisory Board's position towards the agenda of the general meeting.

38. A list of additional information (materials) to be mandatory for submission to the shareholders when carrying out preparation for the general meeting of shareholders may be established by an authorized state body on regulation of securities market.

39. A shareholder(s) holding in aggregate not less than one percent of the voting shares of the Company not later than ninety days after the end of a fiscal year of the Company shall be entitled to make proposals (in the form indicated in Appendix № 4) on the agenda of the Annual General Meeting of the shareholders, including on distribution of profits, candidates to the members of management and supervision organs with the possibility of replacing them before holding the general meeting of the shareholders in due course.

40. An item on the agenda of the general shareholders' meeting shall be made in writing, specifying the motives of its statement, a name of a shareholder(s) proposing the issue, number and type of shares owned by him/her.

41. When proposing nominees to the Supervisory Board and the Audit Committee of the Company, including in the case of self-nomination, a candidate's the name, number and type of shares owned by him (if a candidate is a shareholder of the Company) and names of shareholders nominating the candidate, number and type of shares they hold shall be indicated.

42. The Supervisory Board of the Company shall consider the proposals and make a decision on their inclusion in the agenda of the General Meeting of Shareholders or on refusal to include in the agenda not later than 10 days after the end of the period specified in paragraph 38 of the present Rules and Regulations.

43. The question submitted by a shareholder(s) shall be included into the agenda of the general meeting of shareholders as well as nominated candidates shall be included into the list of candidates for election to the management and supervision organs of the Company, except in cases where:

- a shareholder (s) has not kept the term specified in paragraph 38 of the present Rules and Regulations;
- a shareholder (s) is not the owner of a number of voting shares, as provided in paragraph 38 of the present Rules and Regulations;
- if the data on candidates to the management and supervision organs of the Company are incomplete;
- proposals do not meet the requirements of legislative acts.

44. A shareholder(s) shall have the right to make changes to the list of candidates nominated by them to the Supervisory Board and the Audit Committee of the Company no later than three working days from the date of publication of the notice of the Annual General Meeting of Shareholders.

45. The decision of the Supervisory Board on inclusion of or motivated refusal to include the issue on the agenda of the general meeting of shareholders or the candidate in the list of candidates for election to the management and supervision bodies of the Company shall be sent to a shareholder (shareholders) who proposed issue or OFFER not later than three working days from the date of its adoption.

46. The decision of the Supervisory Board of the Company to refuse to include the issue on the agenda of the general meeting of shareholders or the candidate in the list of candidates for election to the management and supervision bodies of the Company may be appealed in the court.

V. PREPARATIONS FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

47. The Extraordinary General Meeting of Shareholders shall be held by the decision of the Supervisory Board of the Company on the basis of the following:

- on its own initiative;
- requirements of the Audit Commission;
- a shareholder's (shareholders') demand holding at least 5% of the voting shares of the Company on the date of the request (in accordance with Supplement No. 5).

48. The reasons for demands to hold an extraordinary general meeting of shareholders on the issues of early termination of powers of the Supervisory Board are as follows:

- failure to comply with the legislation of the Republic of Uzbekistan, the Articles of Association, resolutions of the General Meeting of Shareholders;
- causing losses and damage to the Company's and property rights of shareholders, including those associated with a significant deterioration of financial and economic activity, reduced income and profitability of the Company, unjustified reduction of implementation of works and services;
- presence of signs or threat of economic insolvency (bankruptcy) of the Company, existence of entrenched arrearage to the state budget, extra-budgetary funds.

49. The request to hold an extraordinary general meeting of shareholders shall contain the issues to be included on the agenda of the meeting, indicating the reasons for their submission. If convening of an extraordinary general meeting of shareholders is due to the introduction of the issue on early termination of the powers of the members of the Supervisory Board, the request to convene this meeting in addition to the issue of early termination of the powers of the supervisory board shall contain a proposal to include on the agenda the issues on election of new members to the Supervisory Board.

50. The Supervisory Board of the Company shall not change the wording of the agenda of the extraordinary general meeting of shareholders, convened at the request of the Audit Committee of the Company or request of a shareholder(s) holding at least five percent of voting shares.

51. If the request to convene an extraordinary general meeting of shareholders proceeds from a shareholder (s), it should contain the name (title) of a shareholder (shareholders) demanding convocation of the meeting, indicating the number of such shares belonging to him/her.

52. The demand to convene an extraordinary general meeting of shareholders shall be signed by the person (persons) demanding convocation of an extraordinary general meeting of shareholders.

53. Within 10 days from the date of the making demand by the Audit Committee of the Company or shareholder(s) holding at least five percent of voting shares of the Company to convene an extraordinary general meeting the Company's Supervisory Board shall make decision on convening an extraordinary general meeting of shareholders or refuse to convene it.

54. The decision to refuse to convene an extraordinary general meeting of shareholders at the request of the Audit Committee of the Company or a shareholder(s) holding at least five percent of voting shares of the Company may be taken in the following cases:

- a shareholder(s) requesting convocation of an extraordinary general meeting of the shareholders is not the owner of the number of voting shares of the Company under the first part of this paragraph;

- none of the issues proposed for inclusion on the agenda does not fall within the competence of the general meeting of shareholders;

- the issue proposed for inclusion on the agenda, does not meet the requirements of the legislation.

55. The decision of the Supervisory Board to convene an extraordinary general meeting of shareholders or a motivated decision to refuse to convene it shall be sent to the persons requesting its convening not later than three working days from the date of its adoption.

56. The decision of the Supervisory Board of the Company to refuse to convene an extraordinary general meeting of shareholders may be appealed in court.

57. If within the term prescribed by paragraph 52 of these Rules and Regulations the Supervisory Board failed to take a decision to convene an extraordinary general meeting of shareholders or a decision to refuse to convene it, the extraordinary general meeting of shareholders may be convened by the persons demanding its convocation.

In this case, the costs for preparing the General Meeting of Shareholders may be reimbursed by the decision of the general meeting of shareholders at the expense of the Company.

58. Preparation for the extraordinary general meeting of shareholders shall be carried out by the supervisory board or in the cases prescribed by the law it will be a person who convokes the general meeting of shareholders in accordance with these Rules and Regulations.

VI. QUORUM OF THE GENERAL MEETING OF SHAREHOLDERS

59. The general meeting of shareholders is legitimate (has a quorum) if at the end of registration for participation at the general meeting of shareholders the shareholders (or their representatives) holding in aggregate more than fifty percent of the voting shares of the company have registered.

60. If the preferred shares are voting only on one or more issues on the agenda, the quorum of the meeting is determined by the number of common shares represented

and vote count on these issues is made by a total number of voting common and preferred shares.

61. If for more than 120 minutes after the set time of the beginning of the meeting a quorum has not yet been assembled, the date of the repeated General Meeting of Shareholders shall be declared. Changing the agenda at a second General Meeting of Shareholders is not allowed.

62. Repeat General Meeting of Shareholders convened to replace the failed one is legitimate if at the end of registration for participation shareholders (or their representatives) holding in aggregate more than forty percent of the outstanding voting shares of the company have registered.

The notice of the adjourned General Meeting of Shareholders shall be made and directed in accordance with this provision.

63. When shifting the date of the general meeting of shareholders in the absence of a quorum to less than 20 days, the shareholders entitled to attend the General Meeting shall be determined in accordance with the register of shareholders entitled to participate in the failed General Meeting.

VII. WORKING BODIES OF THE GENERAL MEETING

64. The working bodies of the General Meeting are: the Presidium, counting commission, the secretary (secretariat).

65. The Presidium and the Chairman of the General Meeting of Shareholders shall be elected at the general meeting of shareholders. The General Meeting of shareholders is conducted by the chairman of the supervisory board of the Company, and in case of his absence for valid reasons - by one of the members of the Supervisory Board of the Company.

66. The Chairman of the general meeting of shareholders is taking the lead of the presidium of meeting, providing meeting management and has all the powers necessary for the proper performance of his duties.

67. The Chairman of the General Meeting of Shareholders shall be entitled to authorize audio - video recording and broadcasting of the general meeting of shareholders on the Internet.

68. The Chairman of the General Meeting directs the course of the meeting, coordinates the activities of the working bodies of the general meeting, determines the order of discussion of issues, restricting speaking time of speakers, gives explanations during the conduct of the meeting and voting, supervises the orderliness in the courtroom.

69. The Chairman of the general meeting shall sign the minutes of the general meeting.

70. For vote counting, registration of shareholders for participation in the general meeting of shareholders, as well as the issuance of ballot papers for voting Supervisory Board created the Counting Commission, quantitative and personal composition of which is approved by the general meeting of shareholders.

71. In the case of involvement of independent experts to carry out the functions of the counting commission they shall carry out the work of the counting commission.

72. The counting commission may consist of not less than three persons. The accounting commission can not include the members of the Supervisory Board and the Audit Committee of the Company, Director of the Company, as well as the persons nominated for these positions.

73. Voting at the General Meeting of Shareholders is based on the principle "one voting share of the Company - one vote", except for cumulative voting for election of the members of the Supervisory Board of the Company.

74. Voting at the General Meeting of Shareholders on the agenda issues shall be carried out by voting ballots.

75. When the voting the votes on the issues on which the voter has left only one of the possible voting options shall be taken into consideration. Ballots filled in violation of this requirement shall be deemed invalid and votes on the issues contained therein shall not be counted.

If the ballot contains several issues put to a vote, failure to comply with the requirements specified in the first sub-paragraph of this paragraph with respect to one or more issues will not entail the recognition of the ballot invalid as a whole.

76. For vote counting, registration of shareholders for participation in the general meeting of shareholders, as well as issuance of ballot papers for voting the Supervisory Board shall set up the Counting Commission of the Company, the quantitative and personal composition of which shall be approved by the general meeting of shareholders.

77. When preparing the general shareholders' meeting the Counting Commission shall perform the following functions:

- on the basis of the registry a list of shareholders entitled to attend the general meeting of shareholders is made;
- issuance of ballot papers and other materials of the general meeting, keeping records of issued ballots;
- registration of shareholders (their representatives) to participate at the general meeting;
- keeping records of powers of attorney and the rights provided by them;
- issuance of voting ballots and other information (materials) of the General Meeting;
- provision of the necessary information on the agenda to shareholders prior to the General Meeting of Shareholders;
- determination the presence of a quorum at the General Shareholders Meeting;
- clarification the issues arising in connection with the exercise by shareholders (or their representatives) their right to vote at the general meeting;
- explaining the procedure of voting on the issues put to the vote;
- ensuring the established voting procedure and shareholders' rights to participate in the vote;
- counting the votes and the voting results;

- drawing up a protocol on the voting results;
- - transferring to ballot papers the archive.

VIII. THE PROCEDURE FOR HOLDING THE GENERAL MEETING OF SHAREHOLDERS

78. The procedure for holding the General Meeting of Shareholders shall be approved in accordance with these Rules and Regulation at each general meeting of shareholders.

79. The Chairman of the Supervisory Board proposes to elect the presidium and secretary (secretariat) of the General Meeting, as well as the composition of the counting commission.

80. The order of the General Meeting includes the time of commencement and the expected end of the meeting, time limit on speeches and breaks, the sequence of items on the agenda, names and titles of speakers on the agenda, the order of the vote and the announcement of its results.

81. Current issues arising in the course of the meeting, shall be solved by the chairman solely, based on the main principle: each participant may take advantage of the right to speak at the general meeting of shareholders for discussion within the allotted time.

82. At the general meeting of shareholders the information about the amount of remuneration and compensation of the executive body, Supervisory Board, as well as on distribution of the net profit, amount of dividends with the rationale of the proposed size, assessment of their compliance with the adopted dividend policy of the Company (in case of need, explanation and justification of economic volumes of certain areas of the net profit to the needs of social development) shall be disclosed (declared) in detail.

83. Those who wish to participate in the discussion of agenda items shall submit a written application with the issue for discussion to the secretary (secretariat) of the General Meeting.

84. After the discussion of all the issues on the agenda the Chairman shall announce shareholders' meeting closed.

85. The Company shall provide the person who participated in the general meeting of shareholders, the possibility of making a copy of a filled ballot at the expense of such a person.

IX. GENERAL SHAREHOLDERS' MEETING MINUTES

86. The quantitative and personal composition of the secretariat of the General Meeting shall be approved by the general meeting of shareholders. As a secretary of the general meeting of shareholders a Corporate consultant company may be elected (enter).

87. The Secretariat of the General Meeting shall:

- log the progress of the General Meeting;
- keep a record of those who wish to take part in discussion of the issues on the meeting agenda on the written request;

make protocol of the general meeting of shareholders in two copies not later than ten days after closing of the General Meeting of Shareholders.

The minutes of the general meeting of shareholders shall include the following:

- date, place and time of the General Meeting of Shareholders;
- total number of votes held by shareholders - holders of voting shares;
- number of votes held by the shareholders attending the meeting;
- chairman (presidium) and secretary (secretariat) of the meeting, the agenda of the meeting;
- main points of speeches, issues put to vote, voting results and decisions adopted by the general meeting of the shareholders;

In the case of audio and video recording and broadcasting of the general meeting of shareholders on the Internet, this information shall be also indicated.

88. Both copies of the protocol of the general meeting of shareholders shall be signed by the chairman of the general meeting and the secretary of the general meeting of shareholders.

89. Minutes of the Counting Commission shall not be approved by a special decision being taken into consideration and shall be attached to the protocol of the general meeting.

90. Following the signing of the Minutes of the General Shareholders Meeting the Counting Commission shall send the meeting documents to the Company's archives for storage, including the registration list of the general meeting, sealed ballot papers, protocols on voting results, signed by the members of the Counting Commission, and the Minutes of the General Meeting of Shareholders.

X. IMPLEMENTATION OF DECISIONS OF THE GENERAL MEETING OF SHAREHOLDERS

91. Decisions taken by the general meeting of shareholders, as well as voting results shall be communicated to shareholders through:

- their announcement after the end of the General Meeting of Shareholders;
- disclosure of the information in the corporate action notice within two working days from the date of occurrence of the material fact.

92. In the case of finding the Company's shares in the stock exchange listing, the Company shall be obliged to publish the relevant information on the official web site of the stock exchange.

93. Monitoring of the implementation of the resolutions taken by the General Meeting of Shareholders shall be carried out by the Supervisory Board of the Company, unless otherwise specified in the decision or reflected in the Minutes.

94. Resolutions of the General Shareholders' Meeting are binding on all the shareholders, both present or absent at the general meeting of shareholders, to the extent they relate to.

№ 1

to the Rules and Regulations on
General Meeting of Shareholders

REGISTRATION LIST

of Ordinary (extraordinary) general meeting of Shareholders «_____», held in
_____ 201____ .

№	Full name (Description of Shareholder)	Number of shares	Signature of a shareholder	To be completed in presence of a representative				
				Full name of a representative	Power of Attorney No.	Granting Power of Attorney	Number of shares	Signature of a representa tive
1	2	3	4	5	6	7	8	9

All the registered participants of the General Meeting of Shareholders _____ persons collectively possess _____ pieces of voting shares.

The presence of a quorum (a percentage of the total number of voting shares) _____ %.

The members of the counting commission: _____ Full name
(signature)
_____ Full name
(signature)
_____ Full name
(signature)

SUPPLEMENT № 2

*to the Rules and Regulations on
General Meeting of Shareholders*

BALLOT PAPER № _____*.

The full name of legal person's shareholder

(Full name of an individual shareholder) _____,

owning _____ pieces of voting shares to vote at the Annual (Extraordinary) General Meeting of Shareholders in _____ 20__ of "Maxsuselektrtarmoqqurilish" joint-stock company held at: _____ time of the meeting: __: __ h.

Number of votes cast for the vote on the agenda - _____

When voting on the agenda items it is necessary to choose one of the options of voting "for", "against" or "abstain" (ways to choose options: X, √ or enter into a specific cell as number of votes), except for voting on election of the members of the Supervisory Board.

№	The wording of the question put to the vote:	For	Against	Pres

Number of votes cast for the vote on election of the members of the Supervisory Board (number of votes owned by you to be multiplied by a number of persons to be elected to the Supervisory Board) - _____. In this case, you may cast votes obtained in such a way for one candidate or distribute them among two or more candidates.

№	The wording of the question put to the vote:		For (number of votes cast for a candidate for membership of the Supervisory Board)
	Full name of the candidate as a member of the Supervisory Board	Information about the candidates to the members of the Supervisory Board	

Surname and initials _____ (signature)

The ballot must be signed by a shareholder (his representative).

* Specifies the number of the shareholder on the registration list.

№ 3

*to the Rules and Regulations on
General Meeting of Shareholders*

NOTIFICATION

of the Annual (Extraordinary) General Meeting of Shareholders of
« Maxsuselektrarmoqqurilish » Joint Stock company

Dear Mr. (Miss) _____, " _____",
Joint-Stock Company located at the address: _____, telephone _____, hereby
informs you that general annual (extraordinary) meeting of the shareholders of our Joint-Stock Company
will be held in _____ 20__ at _____ h. min. _____.

The list of shareholders entitled to participate in the Annual (Extraordinary) General Meeting of
Shareholders, will be drawn up on the basis of the register of shareholders, formed as of _____ 20__.

Registration of shareholders participating at the General Meeting of Shareholders begins from
_____ AM/PM and continue until _____ AM/PM.

We bring to your attention the following agenda of the Annual (Extraordinary) General Meeting of
Shareholders:

- 1.
- 2.
- 3.

During the general meeting of shareholders, you can read the following general shareholders'
meeting materials:

- 1.
- 2.
- 3.

To participate at the General Meeting of Shareholders it is necessary for the shareholders to have a
passport, and the shareholders' representatives must have a power of attorney executed in accordance with
the requirements of the legislation of Uzbekistan. (for individuals it is necessary to have a notarized Power
of Attorney, for legal entities it is required a Power of Attorney issued by a legal entity).

Supervisory Board
« Maxsuselektrarmoqqurilish » JSC



*SUPPLEMENT № 4
to the Rules and Regulations on
General Meeting of Shareholders*

« _____ » JSC

OFFER

of a shareholder _____
on introducing the issue into the agenda of the General Meeting of Shareholders

Number of shares owned:

_____ pieces of common shares.

_____ pieces of preference shares.

The wording of issue to be included into the agenda of the shareholders' meeting (and the reasons for its statement):

Nominated candidates for members of the Supervisory Board (full name, place of employment, position, number of shares by type, belonging to a candidate):

Nominated candidates for members of the Audit Commission (full name, place of employment, position, number of shares by type, belonging to a):

Candidates nominated to the executive body (full name, place of employment, position, number of shares by type, belonging to the candidate):

Full name: _____

_____ (signature, date)



№ 5
to the Rules and Regulations on
General Meeting of Shareholders

« Maxsuselektrtarmoqqurilish » JSC

DEMAND
to convene an extraordinary general meeting of shareholders

Full name (description) the person requiring holding the meeting:
_____ (in the case of such a demand made by a member of the
Audit Commission, this should also be reflected in this column)

Number of owned shares (to be completed in the case of making a demand by a shareholder):
_____ pieces of common shares.
_____ pieces of preference shares.

Contents of the demand (formulation of reasons to convene an extraordinary general meeting of
shareholders):

The wording of the issue to be included into the agenda of the shareholders' meeting (and the
reasons for its introduction):

Candidates nominated to members of the Supervisory Board (full name, place of employment,
position, number of shares by type, belonging to the candidate):

Full name: _____

_____ (signature, date)