

**REGULATION
ON THE ANTI-CORRUPTION COMMITTEES OF THE
SUPERVISORY BOARD OF JSC RSE TOSHKENT**

1. General provisions

1.1 These Regulations have been developed in accordance with the legislation of the Republic of Uzbekistan, the Charter of JSC RSE TOSHKENT (hereinafter - the Exchange), the Corporate Governance Code and the Regulation "On the Supervisory Board" of the Exchange, and shall determine the status, competence, composition, operating procedures of the Anti-Corruption Committee (hereinafter - the Committee) created under the Supervisory Board of the Exchange.

1.2 Concepts and definitions used herein:

Committee shall mean the Committee under the Exchange's Supervisory Board for Combating Corruption;

Supervisory Board - a governing body of the Exchange;

Management Board - an executive body of the Exchange;

1.3. Committees shall be permanent consultative and advisory bodies under the Supervisory Board of the Exchange and shall be established by the Supervisory Board of the Exchange in order to prepare recommendations to the Supervisory Board of the Exchange on priority areas of activities (development), strategic goals (development strategy) of the Exchange, including issues on development of measures contributing to the efficiency of activities in the medium and long term, to deepen the issues within the scope of their competence.

1.4 The Committee shall be accountable to the Supervisory Board of the Exchange, act within the powers granted to it by the Supervisory Board, in its activities the Committee shall be guided by the legislative acts of the Republic of Uzbekistan, the Exchange Charter, the Regulation "On the Supervisory Board" of the Exchange, as well as this Regulation.

2. Activities of the Anti-Corruption Committee

2.1 The Committee's activities are aimed at:

a) organize the implementation of in-depth analysis of existing problems of corruption in society, identify the causes and conditions conducive to corrupt practices and, based on the results of the analysis, prepare proposals for their elimination;

b) monitor the implementation of the proposals;

d) organize the drafting and approval of an anti-corruption plan and monitor its implementation

e) ensure the execution of the instructions of the supervisory board to facilitate the improvement of the organizational and legal framework for combating corruption

f) organizing the implementation of legal advocacy;

f) coordinating and exercising control over the improvement of the organizational and legal and regulatory framework for countering corruption.

2.2 Powers of the Committee:

a) approve the anti-corruption plan, as well as hear the information of the head of the Consolidated Working Group on the results of monitoring of its implementation and other activities aimed at combating corruption;

b) coordinate the work on obtaining ISO 37001 certification

c) cooperate with law enforcement authorities in respect of corrupt practices in the Company

d) ensure compliance of the Exchange employees with the restrictions and prohibitions provided for by the applicable laws.

3. Rights and duties of the Committee and its members

3.1 In order to exercise the powers vested in it, the Committee and its members shall have the following rights

a) to request, within its competence, documents, reports, explanations and other information from members of the Supervisory Board, other Committees, the Executive Board, the Internal Audit Service, the Corporate Counsel and other employees of the Exchange;

b) invite members of the Supervisory Board, the Management Board, other Committees, the Internal Audit Service and other persons to their meetings as observers;

c) participate in monitoring and checking the implementation of decisions and instructions of the Supervisory Board of the Exchange regarding its activities;

d) develop and submit for approval by the Supervisory Board of the Exchange draft documents relating to the activities of the Committee to make proposals for amendments and additions to these Regulations;

e) request the convening of meetings of the Committee and introduce issues into the agenda of the Committee meeting;

f) send, according to the established procedure, members of the Exchange committees to participate in meetings, conferences and seminars on issues relevant to them;

f) organize and hold meetings and working meetings on issues of interest to them;

g) interact with other state bodies and officials to perform their functional tasks;

h) exercise other rights necessary for the exercise of the powers vested in it.

3.2 The Committee and its members shall:

a) carry out its activities honestly and in good faith in accordance with these Regulations and in the interests of the Exchange as a whole;

b) to devote sufficient time to perform their duties effectively;

c) participate in the work of the Committee and attend its meetings;

d) at the request of the Supervisory Board of the Exchange, report to the Supervisory Board of the Exchange on the results of their activities;

e) maintain confidentiality of the information obtained in the course of the Committee's activities;

f) inform the Supervisory Board of any changes in their status (independent member) or any conflicts of interest in connection with decisions to be taken by the Committee.

4. Composition, procedure for election and term of office of the Committee

4.1 Determination of the number of members, terms of office of the Committee, election of its Chairman and members, as well as early termination of their powers shall be the responsibility of the Supervisory Board of the Exchange. The composition of the Committee shall be formed from members of the Supervisory Board of the Exchange who have the necessary professional knowledge to serve on the Committee.

4.2 The Committee shall consist of at least three members.

4.3 The Chairman and members of the Committee shall be elected by the Supervisory Board of the Exchange by a simple majority of votes.

4.4 The term of office of Committee members shall coincide with their term of office as members of the Supervisory Board of the Exchange.

4.5 The Committee may be disbanded early upon a decision of the Supervisory Board of the Exchange.

5. Chairman of the Committee

5.1 The Chairperson of the Committee shall organize the work of the Committee headed by him/her, in particular

a) convene meetings of the Committee, determine the form of the meetings and chair them;

b) approve the agenda of the Committee's meetings, including the content of the issues to be discussed at the Committee's meetings;

c) organize keeping the minutes at the Committee's in-person meetings;

d) arrange discussions at the Committee's meetings and hear the opinions of the persons invited to attend the meeting;

e) maintain continuous contact with members of the Supervisory Board of the Exchange, members of the Management Board of the Exchange, structural subdivisions of the Exchange in order to obtain the most complete and reliable information necessary for the Committee to make decisions and to ensure their effective interaction with the Supervisory Board of the Exchange;

f) distribute duties among its members, give them and the Committee secretary instructions related to studying and preparation of issues to be considered at the Committee meeting;

f) ensure and coordinate the implementation of the Committee's decisions;

g) report to the Supervisory Board of the Exchange on the results of the Committee's work within the terms and according to the procedure set forth herein.

6. Secretary of the Committee

6.1 The secretary of the Committee, who shall be elected from the members of the committee, shall perform the functions of organizational and informational support for the work of the committees.

6.2 The Secretary of the Committee shall ensure:

a) preparation and conduct of Committee meetings;

b) collection and arrangement of materials for meetings;

c) timely distribution of notices of Committee meetings, meeting agendas and materials on agenda items to Committee members and invitees;

d) Minutes recording of meetings as well as subsequent storage of minutes (decisions, ballots) of the Committee's meetings

e) as necessary, issue extracts from the minutes (decisions) of the Committee's meetings.

7. Working procedure of the Committee

7.1. The Committee shall meet as required, but at least once a quarter.

7.2 Committee's meetings may be called on the initiative of its Chairman or at the request of

a) a shareholder;

b) Supervisory Board;

c) any member of the Committee. 7.3.

7.3. Should the Chairperson of the Committee refuse to convene a meeting, the initiator shall be entitled to address the said request to the Supervisory Board of the Exchange, which shall be obliged to convene a meeting of the relevant Committee.

7.4. Meetings of the Committees shall be held in person, using means of communication, if necessary.

7.5. If the agenda of a meeting of the Supervisory Board of the Exchange includes issues within the competence of the relevant Committee, the Committee meeting shall be held prior to the meeting of the Supervisory Board of the Exchange.

7.6. Notification on convening a meeting of the Committee shall be sent by the Secretary of the Committee to the members of the Committee at least three (3) business days prior to the date of the relevant meeting.

7.7. the notice shall contain:

- the place and time of the meeting;

- The form of the meeting (in-person meetings only). 7.8.

7.8. The notice shall be mandatorily accompanied by

- the agenda of the meeting of the Committee;

- extracts from the minutes of the Exchange Management Board meetings (if necessary);

- other additional documents, if any (presentations, copies of decisions of state bodies and/or other legal entities, reference materials justifying the inclusion of the said items on the agenda).

7.9 Attendance at meetings of the Committee shall be its Chairman, members and secretary.

The following persons may be present at meetings of the Committee at its invitation (if necessary)

a) head of the Internal Audit Service of the Exchange;

b) representatives of the external auditor;

c) employees of the Exchange;

d) consultants (experts) invited according to the established procedure to obtain information on issues on the agenda.

The range of invited participants of a Committee meeting shall be limited to those who are responsible for bringing the issue before the Committee for consideration.

7.10. If necessary, the Committee may hold separate meetings with the Exchange management, its external and internal auditors.

7.11. The Chairperson shall chair the meetings of the Committee. If the Chairperson is absent from a meeting, the members of the Committee shall elect the Chairperson of the meeting from among the members present by a simple majority of votes.

7.12. A meeting of the Committee shall be competent if 2/3 of the members of the Committee attend it. Participation in a meeting of the Committee by means of videoconference (interactive audiovisual communication), conference call (simultaneous conversation of members of the Committee in "phone meeting" mode) and other means of communication is allowed.

7.13. Decisions of the Committee shall be made by a simple majority of votes of all members of the Committee. Each member of the Committee shall have one vote when deciding issues. No transfer of voting rights by a member of the Committee to other persons, including other members of the Committee, shall be allowed. In the event of an equality of votes of the members of the Committee, the vote of the Chairperson of the meeting shall be decisive.

7.14. Minutes of each meeting of the Committee shall be drawn up. The minutes shall be drawn up and signed no later than five (5) working days after the meeting, but no later than the date of the Supervisory Board meeting. The minutes shall be signed by the Chairperson of the Committee or the person performing his/her functions, who is responsible for the correctness of the minutes, members of the Committee and the secretary of the Committee.

7.15. The minutes of the meeting shall specify

a) the date, place and time, and the form of the meeting of the Committee;

b) the list of members of the Committee who participated in the meeting, as well as the list of other persons present at the meeting of the Committee;

- c) agenda of the Committee's meeting;
- d) key proposals of the members of the Committee regarding agenda items;
- e) Issues put to the vote and the results of voting on them, as well as all decisions taken.

8. Responsibilities of Committee members

8.1. a member of the Committee shall be liable to the company and shareholders of the Exchange for damage caused by his actions (omissions) in accordance with the laws of the Republic of Uzbekistan, including losses incurred as a result of provision of misleading information or knowingly false information.

9. Concluding Provisions

9.1 These Regulations, as well as all amendments and additions hereto shall be approved by the Supervisory Board of the Exchange.