

(unofficial translation)

**REGULATION
ON THE APPOINTMENT AND INCENTIVE COMMITTEE
UNDER THE SUPERVISORY BOARD
OF JSC "UZBEKEXPERTIZA"**

I. GENERAL PROVISIONS

1.1. The Regulation on the Appointment and Incentive Committee of the Supervisory Board of the Joint Stock Company "Uzbekexpertiza" (hereinafter the "Regulation") have been developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights", Presidential Decree No. PD-101 dated April 8, 2022, "On Further Reforms to Improve the Business Environment and Develop the Private Sector to Create Conditions for Sustainable Economic Growth", Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 166 dated March 29, 2021, "On Approval of the Strategy for the Management and Reform of State-Owned Enterprises for 2021–2025", and other regulatory legal acts, as well as the Charter of the Joint Stock Company "Uzbekexpertiza" (hereinafter the "Company"), the Corporate Governance Code, the Regulation on the Supervisory Board, and internal regulatory legal acts.

1.2. The Appointment and Incentive Committee of the Supervisory Board of the Joint Stock Company "Uzbekexpertiza" (hereinafter as the "Committee") is established by decision of the Supervisory Board and is a body responsible for the formation, oversight, coordination, and alignment of personnel policy, organizational development, and incentives within the Company.

1.3. The Committee operates on the basis of these Regulation, which define its legal status, objectives, tasks, rights and responsibilities of its members, powers, and procedures for decision-making.

1.4. In its activities, the Committee is guided by the legislation of the Republic of Uzbekistan, the Charter of the Company, the Regulation on the Supervisory Board, resolutions of the General Meeting of Shareholders, directives of shareholders and the Supervisory Board, as well as other internal regulatory acts of the Company.

II. OBJECTIVES AND TASKS OF THE COMMITTEE

2.1. The primary objective of establishing the Committee is to develop, monitor, coordinate, and align the Company's policies in the areas of human resources, organizational development, and employee incentives.

2.1.1. The main tasks of the Committee include:

- Monitoring the implementation of decisions made by the Supervisory Board and the Company regarding human resources policy and organizational development, as well as internal documents;
- Coordinating the Company's actions in the area of efficient business processes;
- Developing proposals (recommendations) for candidates for the positions of the Company's CEO, members of the executive body, and other officials appointed or elected by the General Meeting of Shareholders, owners, and the Supervisory Board;
- Developing proposals for the incentive (remuneration) system for the CEO, members of the executive body, and other officials;
- Analyzing and evaluating the performance of the CEO, members of the executive body, and other officials.

2.1.2. The Committee reviews and agrees upon documents submitted for consideration by the Supervisory Board, including:

- Draft decisions on the payment of remuneration and compensation to members of the Company's Supervisory Board;
- Approval of the Company's internal documents, including organizational structure and employee and management incentive systems;
- Decisions regarding the appointment and early dismissal of the CEO and other officials of the Company;
- Conclusion and amendment of employment contracts with the CEO and members of the executive body;
- Approval of the appointment of an interim head of the executive body, if necessary;
- Approval of candidates for certain positions;
- Approval of collective agreements and labor-related contracts;
- Review of proposals for the nomination of the CEO for state awards;
- Decisions on disciplinary measures and incentives for the Company's management.

III. RIGHTS OF THE COMMITTEE

3.1. In order to fulfill its assigned tasks, the Committee shall have the following rights:

3.1.1. To obtain necessary information and documents from the executive bodies of the Company, as well as from other organizations in which the Company holds a stake;

3.1.2. If necessary, upon the decision of the Chairperson of the Committee, to invite the Company's management and other representatives to attend Committee meetings for discussion of relevant issues;

3.1.3. To request opinions from other committees of the Supervisory Board on matters within their competence;

3.1.4. To issue instructions for the implementation of decisions of the Supervisory Board and internal Company regulations;

3.1.5. To establish requirements for the content and format of documents and information submitted to the Committee;

3.1.6. To hold operational meetings involving Committee members and other interested parties;

3.1.7. To create temporary working groups to prepare proposals on matters within the Committee's scope of activity;

3.1.8. To propose amendments and additions to these Regulations, subject to approval by the Supervisory Board;

3.1.9. To cooperate with other bodies of the Company to accomplish the tasks assigned to the Committee.

3.2. The Committee has the right to make decisions on issues within its competence;

3.3. The Supervisory Board may grant the Committee additional rights.

IV. DUTIES OF THE COMMITTEE

4.1. The Committee is obliged to:

4.1.1. Fulfill the tasks assigned to it by the legislation of the Republic of Uzbekistan, these Regulations, the Charter of the Company, and internal regulations;

4.1.2. Conduct its activities based on the principles of protecting the rights, interests, and benefits of shareholders;

4.1.3. Maintain confidentiality of the Company's commercial and official information.

V. COMPOSITION AND FORMATION PROCEDURE OF THE COMMITTEE

5.1. The Committee consists of 3 members elected by the Supervisory Board from among its members.

5.2. When selecting members of the Committee, their knowledge, professional skills, and experience in the Committee's area of activity are taken into account.

5.3. The Supervisory Board has the right to terminate the powers of any Committee member early.

5.4. Committee members may resign from their positions at any time by submitting a written application.

5.5. The Committee's activities are organized and led by the Chairperson of the Committee.

5.6. The Chairperson of the Committee is elected at a meeting of the Supervisory Board by a majority vote.

5.7. The Supervisory Board may re-elect the Chairperson of the Committee at any time.

5.8. In the absence of the Chairperson, one of the Committee members may temporarily fulfill the Chairperson's duties.

VI. PROCEDURE FOR THE COMMITTEE'S ACTIVITIES

6.1. The Committee operates in cooperation with other committees of the Supervisory Board, the Audit Commission, and other bodies of the Company.

6.2. The Company's management must provide the Committee with necessary information and documents within the established timeframes.

6.3. All official documents of the Committee shall be signed by the Chairperson and may include decisions, recommendations, and conclusions.

6.4. Decisions of the Committee are mandatory for execution by the Company's management and other responsible officials.

VII. FINAL PROVISIONS

7.1. These Regulations are approved by the Supervisory Board and shall enter into force upon their approval.

7.2. Amendments and additions to the Regulations may be made upon the proposal of the Committee Chairperson and the Supervisory Board.