

(unofficial translation)

**REGULATION
OF THE STRATEGY AND INVESTMENT COMMITTEE OF THE
SUPERVISORY BOARD OF JSC "UZBEKEXPERTIZA"**

I. GENERAL PROVISIONS

1.1. The Regulation of the strategy and investment committee of the supervisory board of JSC "Uzbekexpertiza" (hereinafter the Regulation) has been developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights," the Decree of the President of the Republic of Uzbekistan dated April 8, 2022, No. PD-101 "On Further Reforms to Improve the Business Environment and Develop the Private Sector to Create Conditions for Sustainable Economic Growth," the Annex to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated March 29, 2021, No. 166 "On the Strategy for Managing and Reforming State-Owned Enterprises for 2021-2025," the Charter of the Joint Stock Company "Uzbekexpertiza" (hereinafter the Company), the Corporate Governance Code, the Regulation of the Supervisory Board, and other regulatory legal acts, and regulates the legal status, composition, powers, and procedure for the operation of the Strategy and Investment Committee (hereinafter the Committee) under the Supervisory Board of the Company.

1.2. The Committee is established based on the decision of the Supervisory Board of the Company to prepare recommendations on key issues of the Company's activities and is a permanent working body of the Supervisory Board.

1.3. The Committee operates in the interests of the Company and its shareholders, in particular, contributing to improving the efficiency of the Company's activities, as well as increasing its assets, profitability, and investment attractiveness in the long term.

1.4. The Committee is fully accountable to the Supervisory Board of the Company and operates within the powers granted by the Supervisory Board in accordance with this Regulation.

1.5. The Committee complies with the legislation of the Republic of Uzbekistan, the Charter of the Company, the Regulation of the Supervisory Board, decisions of the Supervisory Board, this Regulation, and other internal documents.

1.6. The financing of the Committee's activities is carried out at the expense of the Company's funds with the approval of the Supervisory Board. If necessary, the Committee develops an expenditure budget, which is approved by the Supervisory Board.

1.7. Terms not defined in this Regulation are used in the meaning established by the Charter of the Company, the Regulation of the Supervisory Board, and other internal regulatory acts of the Company.

II. GOALS AND TASKS OF THE COMMITTEE

2.1. The main goal of the Committee's activities is to develop, analyze, and present recommendations to the Supervisory Board of the Company on the following issues:

- Determining the strategic and priority directions of the Company's activities;
- Monitoring the Company's investment activities;
- Assessing the effectiveness of prospective investment projects and their impact on increasing the shareholder value of the Company;
- Other issues referred to the competence of the Supervisory Board of the Company.

2.2. The Committee carries out its activities within the scope of its powers in cooperation with the Supervisory Board, the Management Board, the Chairman of the Management Board of the Company, and the relevant structural units.

III. POWERS OF THE COMMITTEE

3.1. In order to assist the members of the Supervisory Board of the Company in fulfilling their responsibilities, and within the powers of the Supervisory Board, the Committee is granted the following rights:

- Analysis of concepts, programs, and plans for the strategic development of the Company, and presenting corresponding recommendations to the Supervisory Board of the Company;
- Analysis of strategies for prospective development and monitoring their implementation;
- Making recommendations to the Supervisory Board on the priority areas of the Company's activities;
- Consideration of issues to be included in the agenda of the Company's shareholders' general meeting through the Supervisory Board;
- Development of recommendations on the following matters:
 1. Determining the price of share placement (on the stock exchange and over-the-counter securities markets);
 2. Issuance of corporate bonds, including bonds convertible into shares;
 3. Issuance of derivative securities;
 4. Stock split and consolidation of shares of the Company;
- Preparation of recommendations to the Supervisory Board on the amount of dividends, their form, and the procedure for their payment;
- Presentation of recommendations to the Supervisory Board on the use of the Company's reserve and other funds;
- Consideration of the technological and investment strategies of the Company;
- Analysis of the Company's investment projects;
- Consideration and approval of the annual business plan and the report on its implementation;
- Consideration of the external financing program;
- Approval of the risk map;
- Approval of the procurement protocol;
- Preparation of recommendations to the Supervisory Board on transactions involving assets valued at more than 5% (five percent) of the Company's balance sheet assets;
- Consideration of investment projects proposed for implementation by the Management Board of the Company and providing recommendations to the Supervisory Board based on their results;
- Preparation of recommendations to the Supervisory Board on the establishment and liquidation of branches and representative offices of the Company in the Republic of Uzbekistan and abroad;
- Preparation of recommendations on the establishment and liquidation of subsidiaries and affiliated companies;
- Preparation of recommendations on the use of the Company's reserves;
- Preparation of recommendations on the policy of using the Company's non-core assets;

- Preparation of recommendations to the Supervisory Board on participation in economic societies and other associations, with subsequent inclusion of these issues in the shareholders' general meeting agenda;
- Preparation of conclusions at the request of the Supervisory Board or on its own initiative within its competence, as well as presenting the Supervisory Board with an annual report on the Committee's activities.

3.2. The annual report of the Committee on its work should include information on the Committee's activities during the reporting period, including a list of recommendations presented to the Supervisory Board of the Company on matters within its powers; information on funds spent to support the Committee's activities (expenditure amounts and areas); data on the services of external experts and consultants, as well as information on the fulfillment of the approved work plan of the Committee.

IV. RIGHTS AND OBLIGATIONS OF THE COMMITTEE

4.1. Rights of Committee Members:

- To exercise control and verify the implementation of decisions and instructions of the Supervisory Board of the Company;
- To request and receive from the members of the Management Board of the Company and heads of structural subdivisions the information necessary to perform their functions;
- To use the services of external experts and consultants within the Committee's budget;
- To invite third parties to Committee meetings in accordance with this Regulation;
- To propose changes and additions to this Regulation to the Supervisory Board of the Company;
- To exercise other rights necessary to perform the Committee's powers.

4.2. Duties of Committee Members:

- To participate in the work of the Committee and attend all its regular meetings;
- To monitor trends in relevant industries and the economy, achievements in information technology, and other areas that are strategically significant for the development of the Company;
- To maintain the confidentiality of all information that becomes known to them in the course of performing official duties;
- To inform the Supervisory Board of the Company about any changes in their status as an independent member, as well as any conflict of interest related to decisions made by the Committee.

V. COMPOSITION OF THE COMMITTEE AND PROCEDURE FOR ITS FORMATION

5.1. The quantitative composition of the Committee consists of at least 3 members, with at least one of them being an independent member of the Supervisory Board of the Company by default.

5.2. The composition of the Committee is elected by the Supervisory Board of the Company from its own members. When selecting members of the Committee, their education, professional training, experience in the field of the Committee's activity, and other specialized knowledge necessary for fulfilling their duties as Committee members

should be taken into account. The decision to elect members of the Strategy and Investment Committee is made by a simple majority of the votes of the members of the Supervisory Board.

5.3. Members of the Strategy and Investment Committee may be elected for an unlimited number of terms.

5.4. The term of office of Committee members coincides with the term of office of the members of the Supervisory Board. The powers of the Committee members terminate upon the election of a new composition of the Supervisory Board. The powers of any member (or all members) of the Committee may be prematurely terminated by a decision of the Supervisory Board. Changes to the composition of the Committee may be made by the Supervisory Board at any time.

5.5. Committee members may submit a statement of resignation to the Chairman of the Supervisory Board and simultaneously notify the Chairman of the Committee.

5.6. If the powers of a Committee member are terminated at their own request, a new Committee member must be elected at the next meeting of the Supervisory Board, but no later than one month from the date of submission of the resignation statement. Until then, the Committee member continues to perform their duties.

5.7. If the powers of a Committee member are terminated by a decision of the Supervisory Board, a new Committee member must be elected within 2 (two) weeks after the cancellation of the powers.

5.8. After the election of a new Committee member, the Chairman of the Committee must meet with the new member within 1 (one) week and familiarize them with the powers and activities of the Committee.

5.9. Committee members are compensated or reimbursed for expenses related to the performance of their duties in the amount and manner established by the Supervisory Board of the Company and approved at the general meeting of shareholders.

5.10. The Chairman of the Committee is appointed by the Supervisory Board of the Company and organizes the work of the Committee.

5.11. The Chairman of the Committee:

- Organizes the Committee's activities;
- Calls and conducts Committee meetings;
- Distributes responsibilities among the Committee members;
- Develops the work plan for the current period, taking into account the agenda of the Supervisory Board meetings;
- Organizes the preparation of minutes for Committee meetings;
- Reports to the Supervisory Board on the Committee's activities;
- Takes other actions in accordance with the internal documents of the Company and this Regulation.

5.12. The Chairman of the Committee is responsible for the timely submission of the Committee's recommendations to the members of the Supervisory Board and for monitoring the implementation of these recommendations.

5.13. In the event of the temporary absence of the Chairman, one of the Committee members will assume the Chairman's duties.

5.14. The Head of the Business Development Department or the head of the division responsible for attracting investments is the Secretary of the Committee.

5.15. The Secretary of the Committee:

- Maintains and prepares minutes of Committee meetings;
- Ensures the preparation of materials for meetings (collects and systematizes materials, informs Committee members and invited persons in a timely manner about the meeting, prepares the agenda and information on agenda items, drafts the Committee's decisions, and ensures the storage of all relevant materials);
- Provides organizational and informational support to the Committee's activities, ensuring effective interaction between Committee members, the Supervisory Board, and the Company's officials.

VI. CONDITIONS AND PROCEDURE FOR HOLDING COMMITTEE MEETINGS

6.1. Committee meetings are held in accordance with the approved Committee plan, but during the term of office of the Committee members, at least 4 (four) meetings must be held. Additional meetings may be convened if necessary.

6.2. Committee meetings are held with the participation of all Committee members or in the form of voting at a distance. The Committee can only approve the list of issues that must be discussed with the joint participation of all Committee members. This decision is made by unanimous voting of all active Committee members.

6.3. Committee meetings are convened by the Chairman of the Committee on their initiative, at the request of one of the Committee members, or by a decision of the Supervisory Board of the Company. The Secretary of the Committee, in agreement with the Chairman, may convene a Committee meeting at the request of the members of the Management Board of the Company. If an extraordinary meeting of the Committee needs to be convened, the Chairman is obliged to convene it within 5 (five) working days. The meeting is formalized by a protocol signed by all participants of the meeting.

6.4. The preparation of Committee meetings is carried out by the Secretary of the Committee under the supervision of the Chairman. The Secretary ensures that all Committee members receive the necessary information and sends preliminary notification of the time and place of the meeting, as well as all necessary materials for each agenda item no later than 5 (five) working days before the meeting. The notification can be sent by any convenient method for the Committee members: by phone, fax, regular or electronic mail.

6.5. The quorum for holding a Committee meeting is 2/3 of the total number of its members.

6.6. In decision-making, each Committee member has one vote. A Committee member cannot transfer their voting rights to other persons, including other Committee members. Committee decisions are made by a simple majority of the votes of the members present at the meeting, except in cases provided for by this Regulation.

6.7. In the event of a tie, the vote of the Chairman of the Committee is decisive.

6.8. If a Committee member is unable to attend a meeting, they have the right to express their opinion on the issue being discussed in writing or through the generally accepted electronic document exchange system of the Company. This opinion will be considered at the meeting and attached to the meeting protocol.

6.9. Due to the specificity of the issues being considered, individuals who are not Committee members may attend Committee meetings only by the decision of the Committee or by the invitation of the Chairman. Members of the Supervisory Board, members of the Management Board of the Company, and other officials (employees)

may attend Committee meetings. If necessary, external specialists and consultants may be involved in the work of the Committee, either temporarily or permanently. The proposed individuals do not have the right to vote on agenda items related to the Committee's powers.

VII. INTERACTION WITH THE COMPANY'S BODIES AND OTHER PERSONS

7.1. For the effective organization of the Committee's work, its members must have access to the necessary information. To this end, members of the executive bodies of the Company, the Secretary of the Supervisory Board of the Company, heads of structural units of the Company, and other employees of the Company must, upon the Committee's request, provide complete and accurate information and documents within the established timeframes and procedures. The request for information and documents must be made in writing, signed by the Chairman of the Committee. The requested data and documents are provided to the Committee through the Committee's Secretary.

7.2. If necessary, specialists and experts with the required professional knowledge may be involved for the consideration of certain issues related to the Committee's activities. The procedure and conditions for engaging specialists and experts are determined in the agreement between the Company and these persons.

VIII. COMMITTEE BUDGET

8.1. To support the Committee's activities in the relevant period, a separate budget line for the engagement of consultants and payment for their services, considering potential needs, may be included in the Company's budget. The amount is approved by the Supervisory Board of the Company.

8.2. If necessary, proposals for the Committee's budget for the next year, as part of the overall Company budget formation process, are submitted to the Supervisory Board for consideration in the fourth quarter of the current year.

8.3. The engagement of consultants and payment for their services may be organized from additional funds not included in the Committee's budget, based on a separate decision by the Supervisory Board, made upon the Committee Chairman's proposal.

8.4. At the end of the year, according to the decision of the Supervisory Board, the Committee Chairman submits a report on the expenses for engaging consultants to the Supervisory Board, with a detailed description of the services provided, the findings, and recommendations prepared by the consultants.

8.5. In accordance with the decision of the general meeting of shareholders and applicable regulations, the procedure for payment and compensation to members of the Supervisory Board, the Chairman, Committee members, and the Committee Secretary is determined by the relevant regulations. Committee members performing their functions are paid compensation for fulfilling their duties.

IX. INTERACTION WITH THE MANAGEMENT BODIES OF THE COMPANY AND OTHER STRUCTURAL UNITS

9.1. To ensure the effective work of the Committee members, the necessary information and documents for their activities are provided through the Committee's Secretary. The request for information and documents is made in writing and signed by the Chairman of the Committee.

9.2. If necessary, experts and specialists with the required professional knowledge may be involved for the consideration of certain issues related to the Committee's

competence. The procedure and conditions for engaging experts and specialists are determined in the agreement concluded with these individuals.

X. CONFIDENTIALITY OF INFORMATION

10.1. Committee members and the Committee Secretary are not allowed to disclose insider and other confidential information that has become known to them during their activities. They are personally responsible for the disclosure of such information. Individuals who are not insiders of the Company and are not subject to confidentiality obligations but attend Committee meetings must sign a non-disclosure agreement with the Company regarding insider and other confidential information.

XI. RESPONSIBILITY OF COMMITTEE MEMBERS

11.1. This Regulation comes into force upon its approval by the Supervisory Board of the Company.

XII. FINAL PROVISIONS

12.1. This Regulation comes into force upon its approval by the Supervisory Board of the Company.

12.2. This Regulation, as well as any amendments and additions to it, are approved by the Supervisory Board of the Company by a majority vote of its members.

12.3. If any provision of this Regulation becomes invalid, it does not affect the validity of other provisions of this Regulation.

12.4. All issues not regulated by this Regulation are governed by the Company's Charter, the Regulation on the Supervisory Board of the Company, other internal regulations of the Company, and applicable legislation.

12.5. In case the provisions of this Regulation conflict with the applicable legislation of the Republic of Uzbekistan or the Company's Charter, the provisions of the legislation of the Republic of Uzbekistan and the Company's Charter shall apply.