Annex 3

APPROVED
by Resolution No. 5
of the Sole Shareholder of
"Uzbekistan Airways" JSC
dated 28 December 2022

"UZBEKISTAN AIRWAYS" JOINT-STOCK COMPANY REGULATIONS ON THE SUPERVISORY BOARD

Tashkent – 2022

I. GENERAL PROVISIONS

1. These Regulations on the Supervisory Board of "Uzbekistan Airways" Joint-Stock Company (hereinafter the Regulations) have been developed in accordance with the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights" (hereinafter the Law), the recommendations of the revised Corporate Governance Code, other legislative acts and the Charter of "Uzbekistan Airways" Joint-Stock Company (hereinafter the Charter).

2. These Regulations establish the procedure for the formation and operation of the Supervisory Board of "Uzbekistan Airways" Joint-Stock Company (hereinafter the Company), the procedure for electing its members, and their rights, duties and liability.

3. The Supervisory Board is a governing body of the Company that ensures the achievement of the objectives and performance of the tasks stipulated in the Company's Charter, except for deciding matters reserved by the Law and the Company's Charter to the General Meeting of Shareholders of the Company.

4. The Supervisory Board is accountable to the General Meeting of Shareholders of the Company.

5. In its activities, the Supervisory Board shall be guided by the Law, the Corporate Governance Code, the Company's Charter, these Regulations and the Company's other internal documents.

6. The Company's strategic objectives are to maintain financial stability and competitiveness leading to an increase in the value of the Company's shares.

The principal tasks of the Supervisory Board are as follows:

a) ensuring the implementation of the Company's medium- and long-term development strategy;

b) overseeing the activities of the Company's executive body and the implementation of the Company's annual (short-term) business plans;

c) ensuring the Company's information transparency and the completeness, reliability and objectivity of public information about the Company, and overseeing the implementation of the Company's information policy;

d) overseeing the establishment of an internal control and risk management system within the Company;

e) ensuring the implementation of the Company's dividend policy in accordance with the balance between the dividend rights of the General Meeting of Shareholders and the capitalisation of the Company;

f) resolving conflicts of interest;

g) protecting the rights and legitimate interests of the General Meeting of Shareholders.

II. POWERS OF THE SUPERVISORY BOARD

7. The powers of the Supervisory Board shall include:

determining the priority areas of the Company's activities and regularly hearing reports of the Company's Management Board on the measures taken to achieve the Company's development strategy;

electing (appointing) members of the Company's Management Board and terminating their powers before the expiry of their term;

convening annual and extraordinary General Meetings of Shareholders, unless otherwise provided;

preparing the agenda of the General Meeting of Shareholders;

determining the date, time and place of the General Meeting of Shareholders;

determining the date for compiling the register of the Company's shareholders for notification of the General Meeting of Shareholders and for participation in the General Meeting of Shareholders;

submitting for resolution by the General Meeting of Shareholders matters concerning amendments and additions to the Company's Charter or approval of a revised version of the Company's Charter, unless otherwise provided by law;

determining the amount of remuneration and compensation payable to the Company's executive body, and establishing the maximum amounts of such payments based on performance indicators;

arranging for the determination of the market value of property;

approving the Company's annual business plan. Furthermore, the Company's business plan for the following year shall be approved at a meeting of the Supervisory Board no later than 1 December of the current year;

establishing an internal audit service and appointing its employees, and hearing its reports on a quarterly basis;

obtaining any documents relating to the activities of the Company's Management Board and obtaining them from the Management Board for the performance of the tasks assigned to the Company's Supervisory Board. The documents received may be used by the Company's Supervisory Board and its members solely for official purposes;

adopting a resolution on conducting an audit (excluding a mandatory audit), on the audit organisation, on determining the maximum fee for its services, and on concluding (terminating) a contract with it;

making recommendations on the amount of dividends and the form and procedure

for their payment;

using the Company's reserve fund and other funds;

opening branches and representative offices of the Company;

establishing subsidiary and dependent business companies of the Company;

adopting resolutions on the issue of corporate bonds by the Company;

adopting resolutions on the issue of derivative securities;

adopting a resolution on the repurchase of the Company's corporate bonds;

approving the resolution on the issue of securities and the prospectus;

adopting a resolution on amendments and/or additions to previously registered issues of securities and approving the text of amendments and additions to the resolution on the issue of securities;

establishing committees (working groups) under the Supervisory Board on relevant matters;

adopting resolutions on the terms and procedure for providing (receiving) charitable (sponsorship) or gratuitous assistance solely within the limits established by the General Meeting of Shareholders and legislation;

adopting resolutions on the Company entering into major transactions and transactions with subsidiaries in the cases provided for by the Law and this Charter;

entering into transactions relating to the Company's participation in commercial and non-commercial organisations in accordance with the procedure established by the Law and these Regulations;

determining the forms of control over the Company's financial and business activities and effective management, exercising such control and, where necessary, taking the necessary measures in respect of the authorised governing bodies;

approving the conclusion of cooperation, trust management and other agreements within the framework of public-private partnerships in relation to the Company's property and activities, except where this matter falls within the powers of the General Meeting of Shareholders under the legislation of the Republic of Uzbekistan;

hearing, on a quarterly basis, the report of the Company's employee responsible for procurement.

The powers of the Company's Supervisory Board may also include deciding other matters in accordance with legislation and the Company's Charter.

8. Matters falling within the powers of the Company's Supervisory Board may not be referred to the Company's executive body for decision.

9. The Supervisory Board shall report to the General Meeting of Shareholders of the Company. Requirements for the form and content of the Supervisory Board's report shall be established by an internal document of the Company.

III. ELECTION OF THE SUPERVISORY BOARD

10. Only individuals may be members of the Company's Supervisory Board.

11. In accordance with the Company's Charter, the Company's Supervisory Board shall consist of 7 members, of whom 2 (two) shall be independent members.

12. If the Company's shares are included in the stock exchange quotation list, the Supervisory Board shall include at least one independent member who may be re-elected annually.

An independent member of the Supervisory Board shall be a person who:

has not worked for the Company and/or its affiliates during the last three years;

is not a shareholder of the Company and/or a founder (shareholder, participant) of the Company's affiliates;

has no civil-law relationship with a major customer and/or a major supplier of the Company and/or an affiliate of the Company. For these purposes, major customers and major suppliers are persons who have entered into a contract with a value exceeding two thousand wage amounts;

has no contract with the Company and/or its affiliates, other than contracts relating to the performance of the duties and functions of a member of the Supervisory Board;

is not the spouse, parent (adoptive parent), child (adopted child), relative, younger brother or younger sister of a person who has been a member of the governing or internal control bodies of the Company and/or an affiliate of the Company during the last three years;

is not an employee of a state body or state enterprise.

13. Members of the Company's Supervisory Board shall be elected by the General Meeting of Shareholders for a term of 3 (three) years in accordance with the procedure established by law and the Company's Charter.

14. Persons elected to the Company's Supervisory Board may be re-elected an unlimited number of times.

15. Members of the Supervisory Board shall meet the following qualification requirements:

a) possession of a higher education qualification obtained at a higher education institution of the Republic of Uzbekistan, or obtained at an educational institution of a foreign state and recognised in the Republic of Uzbekistan as equivalent to higher education in accordance with higher education legislation;

b) at least two years' experience in managerial positions;

c) no unexpunged conviction for offences against the administrative order or economic crimes;

d) performance of the functions of the executive body of a legal entity where no more than two years have elapsed since that entity was declared and recognised as bankrupt;

e) additional education in corporate governance and the securities market;

f) unless otherwise provided by law, in a Company with a state interest in its charter capital, possession of a corporate manager qualification certificate issued by the Abu Rayhon Beruniy Republican Higher School of Business and Management under the National Agency for Project Management under the President of the Republic of Uzbekistan.

16. Persons employed under an employment agreement (contract) by the same Company may not be members of the Company's Supervisory Board.

17. The Chair and members of the Company's Management Board may not be elected to the Company's Supervisory Board.

18. Members of the Company's Supervisory Board shall be elected by cumulative voting. In cumulative voting, the number of votes held by each shareholder shall be multiplied separately by the number of independent members and other members to be elected to the Company's Supervisory Board, and the shareholder shall be entitled to cast all the votes so obtained for one candidate or distribute them among two or more candidates.

19. The candidates receiving the highest number of votes shall be deemed elected to the Company's Supervisory Board.

20. If a member of the Supervisory Board is removed from membership, the powers of the remaining members of the Supervisory Board shall not terminate if the number of members of the Supervisory Board is less than seventy-five per cent of the number provided for in the Charter.

Members of the Supervisory Board shall be deemed to have left the Supervisory Board upon retirement, death, voluntary relinquishment of their powers, or for other reasons.

Members of the Supervisory Board shall be deemed to have left the Supervisory Board from the date of death of a member of the Supervisory Board, as confirmed by the relevant documents, or from the date on which the Chair of the Supervisory Board receives a member's application for voluntary resignation from the Supervisory Board, or from the date on which the Company receives documents confirming that a member of the Supervisory Board is unable to perform their duties.

IV.CHAIR OF THE SUPERVISORY BOARD

21. The Chair of the Company's Supervisory Board shall be elected from among its members by a majority vote of the total number of members of the Supervisory Board, excluding the votes of members who have resigned from the Supervisory Board.

22. The Chair of the Supervisory Board shall allocate duties among members of the Supervisory Board and approve the Supervisory Board's annual work plan.

The Supervisory Board's work plan shall be prepared in accordance with proposals from the Chair of the Supervisory Board, members of the Supervisory Board, members of the Management Board and the Company's auditor, and, where necessary, in the cases prescribed by law.

Proposals for the Supervisory Board's work plan shall be submitted at least 30 calendar days before the beginning of the planning period (half-year or year).

A proposal to include a matter in the Supervisory Board's work plan shall contain:

a) information on the person (body) submitting the proposal;

b) the wording of the matters submitted for consideration by the Supervisory Board;

c) the reasons for raising these issues;

d) the recommended time for considering the matter;

e) the signature of the person submitting the proposal.

23. The Chair of the Company's Supervisory Board shall:

a) organise the work of the Supervisory Board;

b) convene and chair meetings of the Supervisory Board and arrange for minutes to be kept at meetings;

c) report to the General Meeting of Shareholders on the Supervisory Board's activities in governing the Company;

d) sign the contract with the Chair of the Company's Management Board on behalf of the Company;

f) sign the contract with an independent member of the Company's Supervisory Board on behalf of the Company.

e) perform other functions provided for in the Charter and these Regulations.

24. The Company's Supervisory Board may re-elect its Chair at any time by a majority vote of the total number of members of the Supervisory Board.

25. In the absence of the Chair of the Company's Supervisory Board, the Chair's duties shall be performed by one of the members of the Supervisory Board.

V. MEETINGS OF THE SUPERVISORY BOARD AND PROCEDURE FOR ADOPTING RESOLUTIONS

26. A meeting of the Company's Supervisory Board shall be convened on the initiative of the Chair of the Supervisory Board, at the request of a member of the Supervisory Board, the Company's executive body or the General Meeting of Shareholders.

27. Meetings of the Supervisory Board shall be held on the principles of reasonableness, efficiency and regularity.

28. When deciding to convene a meeting of the Supervisory Board, the Chair of the Supervisory Board shall determine:

the date, time, place and form of the meeting;

the agenda of the meeting;

the precise wording of the matters put to a vote;

the list of information (materials) to be provided to members of the Supervisory Board for the meeting.

the procedure for participation and voting at the General Meeting of Shareholders, including remote participation and voting using information and communication technologies.

The date, place and time of the meeting, the list of invitees and the matters on the agenda shall be sent to members of the Supervisory Board in writing or by another convenient means ensuring the authenticity and documentary confirmation of messages sent and received (including postal, telegraphic, telephone, electronic, fax or other means of communication), with the information to be provided to members of the Supervisory Board enclosed.

Persons participating in the General Meeting of Shareholders, including those participating remotely using information and communication technologies, shall have access, before and during the General Meeting of Shareholders, to the information (materials) required to be provided to shareholders and the state representative.

29. Draft resolutions of the Supervisory Board and materials of a confidential nature containing information constituting a trade secret shall be sent to the Supervisory Board marked "Confidential".

30. A request to convene an extraordinary meeting of the Supervisory Board shall be sent to the Chair of the Supervisory Board by an appropriate written notice containing the proposed agenda for the Supervisory Board meeting.

All members of the Supervisory Board shall first be notified of the convening of a Supervisory Board meeting at least 5 (five) days before the expected date of the meeting.

Materials relating to the matters on the meeting agenda shall be sent to members of the Supervisory Board at least 5 (five) calendar days before the meeting date. The person submitting the aforementioned request shall be invited to the Supervisory Board meeting without fail.

31. The Chair of the Company's Management Board, members of the internal audit service, the Company's auditors, persons who prepared information and materials on the matters considered at the meeting, employees of the Company and its subsidiaries, and other persons may be invited to a Supervisory Board meeting.

32. The chair of the meeting shall ensure adherence to the meeting agenda and rules of procedure, businesslike and constructive consideration of agenda matters, and respect for the rights of members of the Supervisory Board in discussing them.

33. Upon completion of the consideration of each matter, the presiding person shall announce the voting results and the adoption of a resolution on that matter.

34. In accordance with the Company's Charter, the quorum for a meeting of the Supervisory Board shall be at least seventy-five per cent of the number of persons elected to the Company's Supervisory Board.

35. If the number of members of the Supervisory Board falls below seventy-five per cent of the number provided for in the Charter, the matter of electing a new composition of the Company's Supervisory Board shall be submitted to the General Meeting of Shareholders of the Company. The remaining members of the Supervisory Board shall also appoint an acting Chair of the Management Board if the powers of the Chair of the Management Board are terminated before the expiry of the term.

36. When matters are decided at a meeting of the Company's Supervisory Board, each member of the Supervisory Board shall have one vote.

37. A member of the Company's Supervisory Board may not transfer their vote to another member of the Supervisory Board.

38. Resolutions at a meeting of the Company's Supervisory Board shall be adopted by a majority vote of the persons participating in the meeting, including those participating remotely using information and communication technologies.

39. Resolutions on the following matters shall be adopted unanimously by the Company's Supervisory Board:

a) increasing the charter capital by placing additional shares and making the corresponding amendments to the Charter;

b) the issue by the Company of corporate bonds, including bonds convertible into shares;

c) entering into major transactions where the carrying amount or acquisition value of the property that is the subject of the transaction is between 15 (fifteen) per cent and 50 (fifty) per cent of the Company's net assets as at the date on which the resolution to carry out such transactions is adopted;

d) the Company entering into transactions with affiliates.

40. If the Company's Supervisory Board fails to reach unanimous agreement on a major transaction, the matter of the major transaction may, by a resolution of the Supervisory Board, be submitted to the General Meeting of Shareholders of the Company.

41. Minutes shall be drawn up at a meeting of the Company's Supervisory Board. The minutes of a Supervisory Board meeting shall be prepared no later than 10 (ten) days after it is held. The minutes of the meeting shall specify:

a) its date, time and place;

b) the form of the meeting (in person, by absentee voting);

c) the members of the Supervisory Board participating in the meeting, including those participating remotely;

d) the persons who attended the meeting;

e) the agenda of the meeting;

f) the matters put to a vote and the voting results on them;

g) the resolutions adopted.

42. The minutes of a meeting of the Company's Supervisory Board shall be signed by the members of the Company's Supervisory Board who attended the meeting, who shall be responsible for the accuracy of the minutes.

The minutes of the General Meeting of Shareholders shall specify which shareholder a member of the Supervisory Board elected at that meeting represents, or which member of the Supervisory Board is an independent member.

43. If members of the Supervisory Board are unable to attend a Supervisory Board meeting, resolutions may be adopted unanimously by all members of the Supervisory Board by absentee voting (polling).

44. The decision to conduct absentee voting shall be taken by the Chair of the Supervisory Board.

45. Resolutions on the following matters shall be adopted only at in-person meetings of the Supervisory Board:

a) determining the priority areas of the Company's activities, with regular hearing of reports of the Company's executive body on the measures being taken to implement the Company's development strategy;

b) arranging the development of the Company's long-term development strategy for a period exceeding 5 years on the basis of implementing approved state programmes for the development of the relevant sectors and regions, taking into account sector-specific characteristics, analysis of the competitive environment and export orientation, and using management methods successfully tested in foreign practice, including SWOT and GAP analyses and other approaches, specialised software products, etc.;

c) adopting resolutions on major transactions in the cases provided for by law;

d) adopting resolutions on entering into transactions with affiliates in the cases provided for by law.

46. If a member of the Supervisory Board is unable to attend a Supervisory Board meeting and has the technical capability to participate by videoconference, that member may participate in the Supervisory Board meeting remotely.

47. A member of the Supervisory Board participating remotely in a Supervisory Board meeting shall vote by completing an electronic ballot, certifying it with an electronic digital signature and sending it by email to the responsible employee of the Corporate Relations Department dealing with shareholders or to the corporate adviser (member of the Supervisory Board).

48. Where minutes are drawn up with a member of the Supervisory Board participating remotely, that member's ballot, prepared in accordance with the procedure established by these Regulations, shall be attached to the minutes signed by the members of the Supervisory Board who attended the meeting.

49. The minutes of a meeting of the Company's Supervisory Board shall be submitted to the executive body for implementation on the date they are signed.

50. The responsible employee of the Corporate Relations Division or the corporate adviser (a member of the Supervisory Board responsible for record keeping) shall perform the functions of secretary of the Company's Supervisory Board.

VI.RIGHTS AND DUTIES OF MEMBERS OF THE SUPERVISORY BOARD

51. In exercising their rights and performing their duties, members of the Supervisory Board shall act in the interests of the Company, exercise their rights and discharge their obligations towards the Company in good faith and reasonably, and shall not disclose confidential information known to them or documents constituting a trade secret.

52. Members of the Company's Supervisory Board shall maintain interaction with the executive body, governing bodies and shareholders of the Company on the principles of mutual trust, respect, accountability and control.

53. Members of the Supervisory Board shall have the right to:

a) participate personally in meetings of the Supervisory Board and speak on each matter discussed at a meeting;

b) review any documents relating to the activities of the Company's executive body and obtain them from the executive body for the performance of the tasks assigned to the Company's Supervisory Board. The documents received may be used by the Company's Supervisory Board and its members solely for official purposes;

c) request the convening of the Company's Supervisory Board;

d) request an examination of the Company's financial and business activities;

e) submit proposals when the Supervisory Board prepares recommendations to the General Meeting of Shareholders on the amount of dividends and the form and procedure for their payment;

g) submit proposals on determining the priority areas of the Company's activities, improving the Company's activities, making amendments and/or additions to the Company's Charter, and developing the Company's internal documents;

h) receive remuneration and/or reimbursement of expenses incurred in performing the duties of members of the Supervisory Board.

Members of the Supervisory Board may also have other rights in accordance with legislation.

54. The Company's Supervisory Board may terminate the contract with the Chair of the Management Board before its expiry if the terms of the employment

contract are breached. The Company's Supervisory Board may terminate the contract with the Chair of the Company's Management Board before its expiry if, through their actions (inaction), the Chair grossly violates the Company's Charter or causes damage to the Company.

55. Members of the Supervisory Board shall:

a) perform their duties in a timely manner and in good faith;

b) hear, on a quarterly basis, reports of the Chair of the Company's Management Board on progress in implementing the Company's annual business plan;

c) regularly hear reports of the Chair of the Company's Management Board on the measures taken to achieve the Company's development strategy;

d) hear reports of the internal audit service on a quarterly basis;

e) participate in the General Meeting of Shareholders;

f) notify the Company in a timely manner of their affiliation in relation to a transaction of the Company by sending a written notice containing, inter alia, information on the parties to the transaction, its subject matter and the material terms of the relevant agreement.

Members of the Supervisory Board may also have other obligations in accordance with legislation.

56. Members of the Supervisory Board shall provide the Supervisory Board and the Company's auditor with the following information:

a) on legal entities in which they, individually or jointly with themselves (a subsidiary), hold 20 or more per cent of the voting shares (interests, units);

b) on legal entities in whose governing bodies they hold positions;

c) on transactions known to them, being carried out or contemplated, in which they are recognised as interested parties.

57. A member of the Company's Supervisory Board who is a subsidiary of a transaction shall not be entitled to participate in the discussion or to vote when the Company's Supervisory Board adopts a resolution on that transaction.

58. The Company's Supervisory Board may, in accordance with the procedure established by law, adopt a resolution approving a transaction (transactions) with an affiliate that may be entered into in the future in the ordinary course of the Company's activities.

59. Members of the Supervisory Board shall not be entitled, on the basis of their personal interests, to influence directly or indirectly the adoption of particular resolutions by the Supervisory Board.

60. Members of the Supervisory Board shall not be entitled to use the Company's opportunities (property or non-property rights, opportunities in the sphere of economic activities, or information on the Company's activities and plans) for personal enrichment.

61. Members of the Supervisory Board shall perform their duties in good faith and in a manner they consider to be in the interests of the Company.

VII.PROCEDURE FOR REMUNERATING MEMBERS OF THE SUPERVISORY BOARD

62. During the performance of their duties, members of the Supervisory Board may be paid remuneration and/or reimbursed for expenses incurred in performing their duties.

63. The amount of remuneration payable to members of the Supervisory Board shall depend on the results of an independent assessment of the corporate governance system and the Company's financial results.

64. The amount of remuneration and compensation payable to members of the Supervisory Board shall be determined by a resolution of the General Meeting of Shareholders of the Company.

65. Remuneration shall be paid to members of the Supervisory Board in accordance with the "Regulations on Remuneration and Compensation Payable to Members of the Supervisory Board" approved by the General Meeting of Shareholders of the Company.

VIII. COMMITTEES OF THE SUPERVISORY BOARD

66. The Supervisory Board shall establish standing committees to ensure that reasonable and effective resolutions are adopted.

67. The principal tasks of the committees shall be the preliminary comprehensive examination of matters within the powers of the Supervisory Board in their respective areas of activity and the preparation of recommendations for the Supervisory Board.

68. Committees of the Supervisory Board shall be established and operate in accordance with the regulations on committees approved by the Supervisory Board and, in their activities, shall be guided by the laws of the Republic of Uzbekistan, the

Company's Charter and resolutions of the governing bodies.

69. To consider the most important matters and make recommendations to the Supervisory Board, committees of the Supervisory Board may be established on the following matters:

- Audit;
- Strategic Development and Investment;
- Personnel and Incentives;
- Anti-Corruption and Ethics.

The Company's internal documents may also provide for the establishment of committees of the Supervisory Board on other matters.

70. Separate commissions (working groups) of the Supervisory Board may be established to examine particular areas of the Company's activities and projects.

IX. LIABILITY OF MEMBERS OF THE SUPERVISORY BOARD

71. In exercising their rights and performing their duties, members of the Company's Supervisory Board shall act in the interests of the Company and shall be liable in accordance with the established procedure.

72. If several persons are liable, they shall be jointly liable to the Company.

73. Members of the Supervisory Board who did not participate in the voting or who voted against a resolution that caused damage to the Company shall not be liable.

74. A shareholder of the Company may bring an action in court against a member of the Supervisory Board for compensation for damage caused to the Company.

X. DISCLOSURE OF INFORMATION ON THE SUPERVISORY BOARD

75. The Chair of the Supervisory Board or a member of the Supervisory Board authorised by the Chair may officially comment on resolutions adopted by the Supervisory Board and express the Supervisory Board's position on matters under

consideration (in interviews, at public events, during telephone conferences, etc.), subject to restrictions on the disclosure of information constituting trade secrets, official secrets and other confidential information of the Supervisory Board.

76. Members of the Supervisory Board may publicly express their own views on matters considered at Supervisory Board meetings and on resolutions adopted by the Supervisory Board, taking into account the principles of reasonableness and accountability and restrictions on the disclosure of information constituting trade secrets, official secrets and other confidential information of the Company.

77. Information on the activities of the Supervisory Board shall be posted on the Company's corporate website, including:

a) the composition of the Supervisory Board;

b) the "Regulations on the Supervisory Board" and amendments and additions thereto;

c) resolutions adopted by the Supervisory Board on matters within its powers, excluding trade secrets and other confidential information of the Company;

d) the Supervisory Board's report to the General Meeting of Shareholders;

e) information on the composition and activities of committees within the Supervisory Board;

f) other information in accordance with the requirements of legislation.

XI. FINAL PROVISIONS

78. The provisions of these Regulations shall enter into force upon their approval by a resolution of the General Meeting of Shareholders of the Company.

79. These Regulations may be amended and/or supplemented in connection with changes in legislation and amendments and/or additions to the Company's Charter or the Company's internal documents.

Amendments and/or additions to these Regulations shall enter into force upon their approval by a resolution of the General Meeting of Shareholders.

A resolution approving amendments and/or additions to these Regulations shall be adopted by the General Meeting of Shareholders of the Company.

80. If any provisions of these Regulations conflict with the current legislation of the Republic of Uzbekistan and/or the Company's Charter, those provisions shall cease to have effect and, with respect to matters regulated by those provisions, the current legislation of the Republic of Uzbekistan and/or the Company's Charter shall

apply until the corresponding amendments are made to those provisions.