**"Uzbek Geological Exploration" JSC**

**Appendix № 1**

**to the decision of the Sole Shareholder**

**from "19" April 2024**

**No. 90/09-2-kr**

**CHARTER**

**JOINT-STOCK COMPANY**

**"Uzbek Geological Exploration"**

**(new edition)**

**Tashkent – 2024**

**I. GENERAL PROVISIONS**

**1.1.** The Charter of the Joint Stock Company " Uzbek Geological Exploration " was developed on the basis of the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights" (hereinafter referred to as the Law) and other regulatory legal acts.

**1.2.** Joint-Stock Company " Uzbek Geological Exploration " (hereinafter referred to as the Company) was established on the basis of the Resolution of the President of the Republic of Uzbekistan No. PP-5083 dated April 21, 2021 "On additional measures to actively attract investments in the geological industry, transform industry enterprises and expand the mineral resource base of the republic" and the decision of the Sole Shareholder of the Company - the Ministry of Finance of the Republic of Uzbekistan No. 1 dated July 24, 2021. In accordance with the Resolution of the President of the Republic of Uzbekistan No. PP-101 dated March 24, 2023, 100% of the state share in the Company was transferred to the State Assets Management Agency.

**1.3.** The Company carries out its activities in accordance with the Civil Code of the Republic of Uzbekistan, the Laws of the Republic of Uzbekistan “On Joint Stock Companies and Protection of Shareholders’ Rights”, “On the Securities Market”, other regulatory legal acts and this Charter.

**1.4.** Full name of the Company:

**in the state language –** “ Oʻzbek geology qidiruv ” aksiyadorlik jamiyati (abbreviated name - " Oʻzbek geology qidiruv ” AJ) or in Cyrillic – “Ozbek geology qidiruv” aktsiondorlik jamiyati (abbreviated name - “Uzbek geology qidiruv” AJ);

**on English language –** “Uzbek geological exploration” joint-stock company ( abbreviated name – “Uzbek geological exploration” JSC);

**in Russian –** Joint Stock Company “ Uzbekgeologorazvedka ” (abbreviated name – JSC “ Uzbekgeologorazvedka ”).

**1.5.** Legal address of the Company: Republic of Uzbekistan, Tashkent city, Mirobod district, T. Shevchenko street, house 11a, postal code – 100060.

**1.6.** The Company's e-mail address: info@uzgeo.uz

**1.7.** Official website of the Society: [www.uzgeo.uz](http://www.uzgeo.uz)

**II. LEGAL STATUS OF THE COMPANY**

**2.1.** The Company is a legal entity and has separate property recorded on its independent balance sheet, including property transferred to it in the authorized capital. The Company has the right to acquire and exercise property and personal non-property rights in its own name, assume obligations, and be a plaintiff and defendant in court.

**2.2.** The Company acquires the status of a legal entity from the moment of its state registration. The term of the Company's activity is not limited.

**2.3.** The Company has the right to open bank accounts both in the territory of the Republic of Uzbekistan and outside of it.

**2.4.** The company has the right to have a main seal with its full name in the state language and an indication of its legal address, additional seals, stamps, official forms, its own emblem, as well as a trademark registered in the established manner and other means reflecting the individual characteristics of participants in civil circulation, goods, works and services.

**2.5.** The company is liable for its obligations with all its property.

**2.6.** Shareholders are not liable for the obligations of the Company and assume the risk of losses associated with its activities within the limits of the value of the shares they own.

**2.7.** Shareholders who have not fully paid for their shares shall bear joint and several liability for the obligations of the Company within the limits of the unpaid portion of the value of the shares owned by them.

**2.8.** The Company shall not be liable for the obligations of its shareholders.

**2.9.** In the event that the bankruptcy of the Company occurred due to the fault of a person acting as a shareholder who has the right to give mandatory instructions to the Company, such person shall bear subsidiary liability for the obligations of the Company in the event of insufficiency of his property. A shareholder has the right to give mandatory instructions only in cases stipulated by this Charter.

**2.10.** The bankruptcy of the Company is considered to be caused by the actions of a shareholder who has the right to give binding instructions to the Company, if this shareholder used his right to have the Company perform certain actions, knowing full well that this would lead to its bankruptcy.

**2.11.** The State and its bodies shall not be liable for the obligations of the Company, just as the Company shall not be liable for the obligations of the State and its bodies.

**2.12.** The Company has the right, in accordance with the legislation, to create its branches and open representative offices.
The head of a branch or representative office is appointed in the manner established by the legislation and this Charter, and acts on the basis of a power of attorney issued by the Company. The Company is responsible for the activities of branches and representative offices. The creation of branches and opening of representative offices outside the Republic of Uzbekistan is carried out in accordance with the legislation of the country of their location, unless otherwise provided by international treaties of the Republic of Uzbekistan.

**2.13.** In accordance with the legislation, the Company has the right to have subsidiaries or dependent business entities registered in the form of a joint-stock company or a limited liability company.

**III. SPHERE OF ACTIVITIES (MAIN DIRECTIONS) AND OBJECTIVES OF THE SOCIETY**

**3.1.** The Company is a commercial organization whose main goal is to make a profit from financial and economic activities.

**3.2.** The main objective of the Company's activities is to conduct geological exploration work in all regions of the republic, including prospecting, evaluation and exploration of deposits. In addition, the Company carries out analytical, thematic and regional geological research, laboratory analysis, topographic, geological surveys and cartographic work, as well as prospecting, evaluation and exploration of other minerals.

**3.3.** Based on the main objective, the Company carries out the following activities and provides services:

* conducting geological exploration work in areas with predicted resources of non-ferrous and precious metals for the purpose of searching for them and determining their prospects;
* stage-by-stage implementation of geological exploration work (search, assessment, exploration) for the extraction of non-ferrous and precious metals, as well as associated minerals;
* search for and evaluation of mineral reserves in areas with predicted resources of non-ferrous and precious metals;
* implementation of modern methods and technologies in geological exploration work at deposits of non-ferrous and precious metals, as well as other minerals;
* implementation of scientific-thematic work, creation of small-scale, medium-scale and large-scale geological maps of areas with predicted resources.

**3.4.** As part of its activities, the Company carries out the following tasks:

* develops long-term, medium-term and annual programs for geological exploration of the subsoil and submits them to the Ministry of Mining and Geology of the Republic of Uzbekistan (hereinafter referred to as the Ministry of Geology );
* within the limits of his authority, develops design and estimate documentation for geological exploration work financed from the state budget and special funds, and submits it for approval by the Ministry of Geology ;
* provides the Ministry of Geology with reports on the results of geological exploration work;
* makes additional proposals to the Ministry of Geology when conducting searches and evaluating mineral deposits;
* on the basis of contracts, forms subcontracting agreements and monitors their implementation with Societies, other organizations and individual contractors that are part of the structure of the Ministry of Geology ;
* carries out geological exploration work on the basis of contracts with legal entities and individuals, including foreign investors, agreed upon with the Ministry of Geology ;
* forms a Scientific and Technical Council (STC) from leading specialists; the Regulation on the STC is approved by the governing body of the Society;
* in accordance with the established procedure, carries out publishing activities in the field of geological study, use and protection of subsoil;
* ensures compliance with safety regulations during geological exploration and auxiliary work, including fire, road, sanitary and environmental safety;
* takes measures to reduce the negative impact of geological exploration work on the environment and to protect nature;
* ensures the confidentiality of data containing state secrets and protects commercial secrets by establishing their composition, scope and procedure for protection;
* implements civil protection measures for the Company's facilities and places of residence of the population.

**3.5.** The Company has the right to carry out other types of activities not prohibited by the legislation of the Republic of Uzbekistan.

**IV. THE SIZE OF THE AUTHORIZED FUND (AUTHORIZED CAPITAL) OF THE COMPANY**

**4.1.** The authorized capital (charter capital) of the Company is formed from the nominal value of the Company’s shares acquired by shareholders and is expressed in the national currency of the Republic of Uzbekistan.

**4.2.** The authorized capital (charter capital) of the Company amounts to 313,655,272,500 (three hundred thirteen billion six hundred fifty-five million two hundred seventy-two thousand five hundred) soums and is divided into 3,136,552,725 (three billion one hundred thirty-six million five hundred fifty-two thousand seven hundred twenty-five) ordinary shares with a par value of 100 (one hundred) soums each.

**4.3.** The authorized capital (charter capital) of the Company may be increased by placing additional shares.

**4.4.** Additional shares shall be placed by the Company only within the limits of the number of declared shares stipulated by this Charter. The number of declared shares that the Company may additionally issue in addition to the shares placed for the purpose of increasing the authorized capital shall be 10,000,000,000 (ten billion) ordinary registered shares with a par value of 100 (one hundred) soums each.

**4.5.** The decision of the Sole Shareholder to place additional shares to increase the authorized capital determines the total cost, quantity, type, par value, procedure, method, terms of placement, placement price (including over-the-counter offering) and the procedure for payment for the shares.

**4.6.** Additional issued shares are placed through open and closed subscription.

**4.7.** When the Company places shares and equity securities convertible into shares paid for in cash, shareholders holding voting shares have a preemptive right to acquire shares of this type in proportion to the number of shares they own.

**Reduction of the Company's authorized capital**

**4.8.** The authorized capital (charter capital) of the Company may be reduced by reducing the par value of shares or reducing the total number of shares.

**4.9.** The company has no right to reduce the authorized capital (authorized fund) if, as a result of such reduction, its size becomes lower than the minimum established by law.

**4.10.** When the Sole Shareholder makes a decision to reduce the authorized capital (authorized fund), the shareholders’ meeting shall indicate the reasons for reducing the authorized fund and determine the procedure for reducing it.

**4.11.** Registration of changes to the constituent documents (Charter) related to the emergence or change in the size of the state share is carried out in the presence of a corresponding order from the Agency for the Management of State Assets.

**V. TYPES OF SHARES OF THE COMPANY AND THE PROCEDURE FOR PAYING DIVIDENDS**

**5.1.** The Company’s shares are registered issue securities and may be ordinary or preferred.

**5.2.** Ownership of shares is confirmed by an extract from the depository account.

**5.3.** Dividends are paid from the Company's net profit remaining at its disposal and (or) from undistributed profits from previous years. Dividends on preferred shares may also be paid from funds of the Company specially created for this purpose.

**5.4.** Payment of accrued dividends on ordinary shares is carried out in compliance with the equal rights of shareholders to receive them.

**5.5.** Dividends may be paid to shareholders in cash, other legal means of payment, as well as shares and other securities of the Company by decision of the general meeting of shareholders.
The decision to pay dividends must contain the start and end dates of their payment. The term and procedure for paying dividends are determined by the decision of the general meeting of shareholders, while the term for paying dividends must not exceed sixty days from the date of the adoption of the relevant decision.

**5.6.** The Company pays dividends on issued shares once a year based on the results of the financial year, except in cases stipulated by law.

**5.7.** The decision on the payment of dividends, their amount, form and payment procedure is made by the general meeting of shareholders based on the recommendation of the Supervisory Board of the Company and the financial statements, subject to the availability of an auditor's report on the reliability of the financial statements.

**VI. RESERVE FUND OF THE COMPANY**

**6.1.** The Company forms a reserve fund and other funds necessary for its activities from net profit. The size and procedure for the formation of such funds are determined by the general meeting of shareholders.

**6.2.** The Company's reserve fund is used to cover the Company's losses, buy out its corporate bonds, pay dividends on preferred shares and buy back the Company's shares in the absence of other sources of funds. The use of the reserve fund for other purposes is prohibited.

**6.3.** The reserve fund is formed in the amount of not less than 15% of the authorized capital (authorized fund) of the Company. Until the established amount is reached, 5% of funds are allocated annually from the net profit to replenish the reserve fund.

**6.4.** If the reserve fund has been fully or partially used, it is restored through mandatory deductions from net profit.

**VII. STRUCTURE OF THE MANAGEMENT BODIES OF THE COMPANY**

**7.1.** The management bodies of the Company are:

* General meeting of shareholders;
* Supervisory Board;
* Board of Directors.

**VIII. GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

**8.1.** The General Meeting of Shareholders is the highest governing body of the Company.

**8.2.** The company is obliged to hold an annual general meeting of shareholders. The annual meeting of shareholders is held no later than six months after the end of the financial year, usually in May-June.

**8.3.** Shareholders owning at least 1% of the Company's ordinary shares have the right to make proposals for the agenda of the general meeting of shareholders, as well as to nominate candidates for the management and control bodies of the Company (with the possibility of replacement before the meeting). Such proposals must be submitted no later than 90 days after the end of the financial year.

**8.4.** General meetings of shareholders held in addition to the annual meeting are extraordinary.

**8.5.** In companies where 100% of ordinary shares belong to one shareholder, a general meeting of shareholders is not held. Decisions on issues within the competence of the general meeting are taken by this shareholder individually in writing, except for cases when the Company's preferred shares receive voting rights in accordance with the law.

**8.6.** The competence of the general meeting of shareholders includes:

* making amendments and additions to the Company's charter or approving its new version;
* reorganization of the Company;
* liquidation of the Company, appointment of a liquidator (liquidation commission) and approval of the interim and final liquidation balance sheets;
* determination of the number of members of the Supervisory Board (including independent members), the election of its members and the early termination of their powers;
* determination of the maximum number of declared shares;
* increase or decrease of the authorized capital (authorized fund);
* redemption of the Company's outstanding shares;
* approval of the organizational structure of the Company;
* formation of the executive body of the Company, election (appointment) of its director and early termination of his powers;
* elections of members of the audit commission and early termination of their powers, approval of the regulations on the audit commission;
* approval of the annual report, annual business plan and development strategy of the Company;
* distribution of profits and losses of the Company;
* establishing the amounts of remuneration and compensation for members of the Supervisory Board;
* consideration of the reports of the Supervisory Board and the conclusions of the audit commission (auditor);
* making decisions on waiving the preemptive right in cases provided for by law and the charter;
* approval of the regulations of the general meeting of shareholders;
* stock splits and consolidations;
* making decisions on major transactions in accordance with the law;
* concluding transactions with affiliated persons of the Company;
* acceptance of obligations to comply with the recommendations of the Corporate Governance Code and approval of the form of information disclosure;
* approval of internal regulations, including internal control, dividend policy, and procedures for dealing with conflicts of interest;
* determination of the procedure for providing sponsorship (charitable) assistance and its implementation;
* approval of the procedure for covering the costs of maintaining the minority shareholders committee (upon its creation);
* establishing requirements for the content and form of reports of the management and control bodies of the Company at the general meeting of shareholders;
* approval of the auditor and the terms of the agreement with him, as well as the decision to terminate the agreement.

**8.7.** Participation in the general meeting of shareholders is carried out by a shareholder in person or through a representative acting on the basis of a written power of attorney.

**8.8.** Decisions taken at the general meeting of shareholders are published within the established timeframes on the corporate website of the Company and on the Unified Portal of Corporate Information. If the Company's shares are included in the quotation list of a stock exchange, such decisions are also posted on its official website.

**8.9.** The General Meeting of Shareholders shall be convened and held in accordance with the Regulation “On the General Meeting of Shareholders of the Company”.

**IX. SUPERVISORY BOARD OF THE COMPANY**

**9.1.** The Supervisory Board of the Company exercises general management of the Company’s activities, with the exception of issues falling within the competence of the general meeting of shareholders.

**9.2.** The members of the Supervisory Board are elected by the general meeting of shareholders for a term of three years. The composition of the Supervisory Board includes 5 (five) persons, of whom at least 1 (one) person must be a qualified foreign specialist.

**9.2.1.** The Supervisory Board shall include at least one independent member (at least 15% of the total number of members of the board, as provided for by the charter).

**The following persons cannot be independent members of the Supervisory Board:**

* persons who have worked for the Company or its affiliates over the past three years;
* shareholders who directly or indirectly own 5% or more of the voting shares of the Company;
* persons who are in civil law relations with a major client or supplier of the Company (the amount of contractual obligations exceeds 2000 times the base calculation amount);
* employees of the audit company who have provided services to the Company in the last three years;
* persons who have been members of the Supervisory Board for six years continuously;
* persons who have agreements with the Company, with the exception of those related to the performance of duties of a member of the Supervisory Board;
* close relatives (parents, children, brothers, sisters, spouses, as well as relatives of spouses) of members of the management bodies of the Company or its affiliates;
* employees of government agencies or enterprises;
* persons who do not meet the requirements established by the charter or decisions of the general meeting of shareholders.

Candidates for independent members of the Supervisory Board are selected through a competitive selection by the board itself, shareholders or through specialized companies (e.g., " headhunter "). The company maintains a register of elected independent board members and publishes it on the official website.

**9.3.** The competence of the Supervisory Board includes:

* determination of priority areas of the Company’s activities;
* convening a general meeting of shareholders (except in cases provided by law);
* preparation of the agenda of the general meeting, setting the date, time and place of its holding;
* determining the date for the formation of the register of shareholders for participation in the meeting;
* organization of assessment of the market value of property;
* establishing the amounts of remuneration for the executive bodies of the Company;
* approval of the corporate advisor and the regulations governing his activities;
* approval of the annual business plan before December 1 of the current year;
* organizing internal audit and regularly hearing its reports;
* appointment of auditors and approval of the terms of the agreement with them;
* preparation of recommendations on the amount of dividends, the procedure and form of their payment;
* creation of branches and representative offices, approval of their charters;
* creation of subsidiaries and dependent business entities;
* making decisions on major transactions and transactions with affiliated persons;
* issue of corporate bonds;
* approval of the issue of additional shares and the terms of the issue;
* resolving issues of placing shares and other securities;
* approval of internal documents of the Company (except for those falling within the competence of the general meeting);
* approval of the organizational structure of the Company and changes to it;
* establishing the procedure for distributing sponsorship and charitable assistance.

**9.4.** Elections of members of the Supervisory Board are conducted by cumulative voting. Shareholders may distribute their votes between one or more candidates.

**9.5.** The Chairman of the Supervisory Board shall be elected by a majority vote of the members of the board.

**9.6.** The chairman organizes the work of the council, convenes meetings, signs employment contracts with the chairman of the executive body and his deputies.

**9.7.** In the absence of the chairman, his duties are performed by one of the members of the council.

**9.8.** Meetings of the Supervisory Board shall be held at least once per quarter.

**9.9.** Shareholders holding at least 1% of ordinary shares may demand the convening of a meeting of the board.

**9.10.** Decisions are made by a majority of votes of those present; in the event of a tie, the vote of the chairman is decisive.

**9.11.** Council members may participate in meetings via videoconference.

**9.12.** The Supervisory Board acts in the interests of the Company, observing the requirements of the legislation and the charter.

**9.13.** The Supervisory Board carries out its activities on the basis of the approved “Regulations on the Supervisory Board”.

**X. EXECUTIVE BODY OF THE COMPANY**

**10.1.** The management of the current activities of the Company is carried out by a collegial executive body – the Board, consisting of 6 (six) people who are elected (appointed) for a term of three years.

**10.2.** The Management Board manages the current activities of the Company and carries out operational management in accordance with the legislation of the Republic of Uzbekistan, the Charter of the Company, decisions of the general meeting of shareholders and the Supervisory Board.

**10.3.** The Management Board is accountable to the General Meeting of Shareholders and the Supervisory Board.

**10.4.** The Chairman of the Management Board is elected by the general meeting of shareholders, and his deputies are elected by the Supervisory Board.
The appointment of the Chairman of the Management Board, his deputies and members of the Management Board is carried out, as a rule, on a competitive basis with the possible involvement of foreign managers. At least three qualified foreign specialists are attracted to management positions of the Management Board. The employment contract with the Chairman and his deputies is signed on behalf of the Company by the Chairman of the Supervisory Board. The same person cannot hold the position of Chairman of the Management Board for more than two consecutive terms.

**10.5.** The amount of remuneration of the Chairman and members of the Management Board directly depends on the efficiency of the Company's activities and is determined in the employment contract. For damage caused to the interests of the Company by their actions (or inaction), members of the Management Board bear subsidiary liability, as provided for in the employment contracts.

**10.6.** The competence of the Management Board includes management of the current activities of the Company, with the exception of issues within the competence of the general meeting of shareholders and the Supervisory Board.

**10.7.** The Management Board organizes the implementation of decisions of the general meeting of shareholders and the Supervisory Board.

**10.8.** Competence (rights and responsibilities) of the Chairman of the Board:

* management of the Company's activities within the limits of its authority;
* representation of the interests of the Company without a power of attorney;
* issuance of powers of attorney on behalf of the Company;
* concluding transactions on behalf of the Company;
* hiring, firing and applying disciplinary measures to employees;
* approval of the staffing schedule, the amount of remuneration and compensation for employees;
* approval of staffing levels of branches and representative offices;
* issuing orders and instructions that are mandatory for execution by the Company’s employees;
* participation in meetings of the Supervisory Board;
* opening bank accounts;
* ensuring timely submission of statistical and accounting reports;
* compliance with social guarantees for employees.

**10.9.** Competence (rights and obligations) of the Management Board:

* management of the property and funds of the Company within the limits of authority;
* approval of regulations on structural divisions and job descriptions of employees;
* development and monitoring of the implementation of programs and business plans for the development of the Company;
* ensuring the accounting and reliability of the Company's reporting;
* submission of documents related to financial and economic activities, at the request of shareholders, the Supervisory Board, the Audit Commission and auditors;
* compliance with shareholders' rights when calculating and paying dividends;
* control over compliance with legislation and internal documents of the Company;
* management of the Company's reputational risks.

**10.10.** The members of the Management Board are obliged to act in the interests of the Company, observing the requirements of the legislation and the charter.
If the violation of the procedures for concluding major transactions or transactions with affiliated persons has resulted in damage, and the guilt of the members of the Management Board is proven in the established manner, they bear subsidiary liability for the obligations of the Company in the event of insufficiency of its assets.

The Board carries out its activities in accordance with the charter and the approved Regulation “On the executive body of the Company”.

**XI. INTERNAL AUDIT SERVICE**

**11.1.** If the book value of the Company's assets exceeds one hundred thousand times the minimum wage, an internal audit service shall be created in the Company. The internal audit service shall report to the Supervisory Board of the Company.
The staff of the internal audit service shall be sufficient to effectively achieve the goals and perform the tasks of internal audit. It shall consist of two certified internal auditors appointed by the Supervisory Board.

**11.2.** The Internal Audit Service exercises control and assessment of the work of the Management Board of the Company, its branches and representative offices by conducting inspections and monitoring:

* compliance with legislation, the Company's charter and other documents by the Board, branches and representative offices;
* ensuring complete and reliable reflection of data in accounting and financial reporting;
* compliance with established rules and procedures when conducting business transactions;
* the safety of the Company's assets, transactions with legal entities in which the Company owns at least 50% of the authorized capital, as well as compliance with legal requirements in the management of the Company.

**11.3.** The Internal Audit Service carries out its activities in accordance with the legislation, the Company’s charter and the Regulation “On the Internal Audit Service of the Company”, approved by the Sole Shareholder.

**XII. CONTROL OVER THE ACTIVITIES OF THE COMPANY**

**12.1.** To control the financial and economic activities of the Company, the general meeting of shareholders elects the Audit Commission for a term of one year. The Audit Commission consists of 3 (three) persons.

**12.2.** At the request of the Audit Commission, the executive body of the Company is obliged to provide documents related to the financial and economic activities of the Company.

**12.3.** The audit commission has the right to demand the convening of an extraordinary general meeting of shareholders in accordance with current legislation.

**12.4.** Members of the Audit Commission may not simultaneously be members of the Supervisory Board or hold other positions in the executive bodies of the Company. The same person may not be elected to the Audit Commission more than three times in a row.

**12.5.** The audit of the financial and economic activities of the Company shall be conducted based on the results of the year or another period at the initiative of the Audit Commission, the general meeting of shareholders, the Supervisory Board or at the request of shareholders owning at least 5% of the voting shares of the Company. The Audit Commission shall notify the Supervisory Board in advance of its intention to conduct an audit.

**12.6.** Based on the results of the audit, the Audit Commission draws up a report in which:

* an assessment is made of the reliability of the data indicated in the reports and other financial documents of the Company;
* The facts of violations of the accounting procedures, presentation of financial statements and legislation in the implementation of financial and economic activities are indicated.

**12.7.** Additional requirements for the content of the conclusion of the Audit Commission may be established by the general meeting of shareholders.

**12.8.** The conclusion of the Audit Commission on the presence of major transactions or transactions with affiliated persons in the Company, as well as on compliance with the requirements of legislation and internal documents when concluding them, is heard quarterly at meetings of the Supervisory Board and at the annual general meeting of shareholders.

**12.9.** The Audit Commission shall carry out its activities in accordance with the charter and the Regulation "On the Audit Commission of the Company", approved by the general meeting of shareholders. Members of the commission shall be paid remuneration in accordance with the established procedure.

**12.10.** The Company shall introduce the position of corporate advisor, accountable to the Supervisory Board, with the function of monitoring compliance with corporate legislation.

**12.11.** The activities of the corporate advisor are regulated by the regulations approved by the Supervisory Board of the Company.

**XIII. FINAL PROVISIONS**

**13.1.** All disputes and disagreements arising in connection with this Charter shall be resolved by mutual agreement of the shareholders on the basis of current legislation and this Charter.

**13.2.** In the event that it is impossible to resolve disputes and disagreements through negotiations, they shall be resolved in court.

**13.3.** This Charter, as well as amendments and additions made to it, shall enter into force from the moment of their state registration in accordance with the procedure established by law.

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| **Joint-stock company****" Uzbek Geological Exploration "****Chairman of the Board** | **Sh. Alimov** |