«Approved»
by Shareholders' General Assembly
of the «BOSHTRANSLOYIHA» JSC
Protocol of June 28, 2016

Amendments and additions to the Regulation on the Executive Board of Joint Stock Company «Leading design and survey research institute on transport «BOSHTRANSLOYIHA»

№	Current edition	Proposed edition	Justification
1	3.1. The competence of the Executive Board of the Company includes all matters related to management of current operations of the Company, except for matters referred to competence of the Shareholders' General Assemblies or Supervisory Board of the Company.	3.1. The competence of the Executive Board of the Company includes all matters related to management of current operations of the Company, except for matters referred to competence of the Shareholders' General Assemblies or Supervisory Board of the Company. **The Executive Board determines as the Company's strategic goals maintenance of financial stability, increase of labor productivity, competitiveness of services, modernization, technical and technological renewal of production facilities, leading to an increase in value of shares.**	Recommendation of the Corporate Governance Code of clause 22 paragraph 2
2	2.7. Amount of salary and remuneration of Company Director is directly dependent on efficiency of the Company and is determined by the contract.	2.7. Amount of salary and remuneration of Company Director is directly dependent on efficiency of the Company and is determined by the contract. **Material stimulation of the General Director is carried out in accordance with requirements of Decree of the Cabinet of Ministers of the Republic of Uzbekistan «On applying criteria for effectiveness assessing of joint stock companies and other business entities with state shares» from 07.28.2015, №207.**	Requirement of Decree of the Cabinet of Ministers of the Republic of Uzbekistan «On applying criteria for effectiveness assessing of joint stock companies and other business entities with state shares» from 07.28.2015, №207.