APPROVED
by resolution of the
Shareholders' General Assemblies
«BOSHTRANSLOYIHA» JSC
from June 28, 2016

Corporate Consultant Regulation of the Joint-Stock Company «Leading design and survey research institute on transport «BOSHTRANSLOYIHA»

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I. GENERAL PROVISIONS

1. This Regulation defines status and regulates work of the Corporate Counselor of the «Boshtransloyiha» JSC, procedure of its appointment, as well as rights and obligations.

2. In its activity the Corporate Counselor shall be guided by legislation of the Republic of Uzbekistan, by-laws of State administration bodies, the Company's Memorandum of Association, these Regulations and other documents of the Company adopted by the Supervisory Board and Shareholders' General Assemblies and related to activity of the Corporate Counselor.

3. The Regulation is developed in accordance with the Law of the Republic of Uzbekistan «On joint stock companies and shareholders' rights protection» and Memorandum of the «Boshtransloyiha» JSC, as well as recommendations of the Corporate Governance Code.

II. KEY TASKS AND FUNCTIONS OF THE CORPORATE CONSULTANT

4. Key tasks of the Corporate Consultant shall followings:

- provide the Supervisory Board with reliable information and to prepare proposals for improving the company's corporate governance based on audit compliance results with principles of the Company's corporate governance;
- prompt provision of recommendations to Company's authorities for the elimination of shortcomings identified in verification process and monitoring of their elimination.

5. Main function of the Corporate Consultant shall monitor compliance with corporate law in the Company.

III. RIGHTS AND OBLIGATIONS OF THE CORPORATE CONSULTANT

6. The Corporate Consultant shall have the right:

obtain company documents (administrative records, certified copies of necessary documents and other documentation), oral and written explanations from enterprise officials and responsible persons on the issues;

compliance with the principles of the Company's Corporate Governance Code;

The Corporate Consultant shall require to:

comply with requirements of the present Regulations and other legislation when carrying out checks;

prepare reports in accordance with requirements of paragraphs 13 to 18 of this Regulation;

verify accuracy of information provided to the Company's shareholders and the Supervisory Authority, as well as that disclosed in the media;

respect confidentiality of information obtained in verification course;

if violations of the legislation in force shall find to give rise to sanctions by the Supervisory Authority, they shall immediately report to the Company's Supervisory Board and record matter in their report;

a corporate consultant may have other duties in accordance with the laws and founding documents of the Company.

IV. CORPORATE CONSULTANT REQUIREMENTS

7. The Corporate Consultant shall have practical experience (including part-time work) in securities market for at least two years and shall correspond to one of the following requirements:

have a qualification certificate from a Category I or II securities market specialist;

have a higher economic or legal education; obtained in higher educational institutions of the Republic of Uzbekistan or in educational institutions of a foreign State and, in accordance with the legislation of the Republic of Uzbekistan, recognized as equivalent education in the Republic of Uzbekistan.

8. Occupational level of the Corporate Consultant should be maintained through development of his or her skills.

9. The Corporate Consultant shall subject to annual certification by the Company's Supervisory Board.

V. APPOINTMENT AND RELEASE OF CORPORATE CONSULTANT

10. Appointment and dismissal of the Corporate Consultant, fixing of his salary and other payments, shall subject to decisions of the Company's Supervisory Board. The Corporate Consultant shall directly subordinate to the Company Review Board.

VI. REQUIREMENTS TO CONDUCT AN AUDIT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES AND COMPILE A CONSOLIDATED REPORT ON ITS RESULTS

11. Audit of compliance with principles of Corporate Governance of the Company shall carry out by the Corporate Consultant through audits and monitoring of:

compliance of the company's constituent and corporate documents with requirements of current securities market legislation;

issuance of securities by the Company;

compliance with corporate governance principles; disclosure of material facts in the Company's activities;

carrying out Company's investment activities.

Supervisory Board may determine other ways of carrying out checks in accordance with the law.

12. Based on audits results, appropriate reports shall be prepared and signed by the Corporate Consultant.

At the same time:

a) a report on compliance verification results of the Company's constituent and corporate documents with requirements of the current securities market legislation should include:

analysis of constituent and corporate documents conformity with the requirements of the current legislation;

description of articles that do not comply with the legislation of the Republic of Uzbekistan on the securities market.

b) a report on issuance and placement of securities by the Company should include:

evaluation of compliance by the Company with the requirements of the legislation on the issue and placement of securities;

a description of identified violations.

c) a report on audit compliance results with Corporate Governance principles should include:

an analysis of effectiveness of decisions made by the Company's Management Bodies and observance of the legal rights and interests of its participants (founders);

a description of any violations of corporate governance law (observance of constituent documents, holding general assambly and meetings of the company's management bodies, correctness of accrual and timely payment of dividends, etc.);

d) a report on audit results of disclosure of material facts in the Company's business shall include:

analysis of reliability information on the Company's activity provided to shareholders and controlling body, as well as disclosed in mass media;

description of revealed violations and distortions in disclosed information.

e) a report on investment activities of the Company shall contain:

evaluation of the Company’s investment portfolio, specifying its profitability as a whole and for each investment separately;

an analysis of compliance with applicable laws of operations related to acquisition of securities or participation of the Company in authorized funds of other enterprises;

a description of detected violations and unprofitable investments.

13. Based on audit results, in accordance with paragraphs 12 and 13 of these Regulations, a summary report shall be prepared and signed by the Corporate Consultant.

14. Summary report shall include:

an analytical part;

a final part.

15. An analytical part of the summary report shall include summary information on inspections results conducted by the Corporate Consultant in accordance with paragraphs 12 and 13 of these Regulations.

16. A final part of the summary report shall contain:

general evaluation of the company's management bodies;

recommendations to eliminate identified deviations and violations, and generalized proposals to improve corporate governance.

17. A summary report shall be prepared within 10 days after completion of audit on compliance with the Company’s corporate governance principles.

18. A summary report should be submitted directly to the Company’s Supervisory Board for consideration and subsequent approval. Copies of reports after their approval should be submitted to the Company’s Executive Board.

19. The Company’s Executive Board shall take measures to eliminate shortcomings identified as a result of compliance inspections with Company’s corporate governance principles.

VII. CORPORATE CONSULTANT RESPONSIBILITY

20. The Corporate Consultant shall responsible for:

misrepresenting results of his audits;

failure to respect confidentiality of information that is a trade secret of the Company, which was provided to him or her or became known in connection with fulfillment of his or her official duties;

ensuring safety and return of documents received.

21. The Company's Supervisory Board shall hear quarterly a report of the Corporate Consultant on audits results and take measures to eliminate identified shortcomings and improve efficiency of corporate governance.