"APPROVED"

By decision of the annual general meeting of shareholders

JSC "BOSHTRANSLOYIHA"

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June 22, 2023

POSITION

ABOUT THE SUPERVISORY BOARD

JOINT STOCK COMPANY

"HEAD DESIGN AND SURVEY INSTITUTE OF TRANSPORT "BOSHTRANSLOYIHA"

Tashkent city – 2023

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I. GENERAL PROVISIONS

1.1. Present situationdetermines the status and regulates the work of the Supervisory Board of the joint-stock company "Leading Design and Survey Institute for Transport "BOSHTRANSLOYIHA" (hereinafter referred to as the company),election of its members, as well as their rights and obligations.

1.2. The Supervisory Board carries out general management of the company's activities, with the exception of resolving issues referred by law and the Company's Charter to the competence of the generalshareholders' meetings.

1.3. The distribution of functions between members of the Supervisory Board is carried out by the Chairman of the Supervisory Board specifically for each member of the Supervisory Board. The amount of remuneration for each member of the Supervisory Board is determined depending on the performance efficiency.

1.4. The Regulations have been developed in accordance with the legislation and the Charter of the company.

II.COMPETENCE OF THE SUPERVISORY BOARD

2.1. The competence of the Supervisory Board of the company includes:

1) determination of priority areas of the Company's activities with regular hearing of a report from the executive body of the Company on measures taken to achieve the development strategy of the Company;

2) convening annual and extraordinary general meetings of shareholders of the company, except for cases provided for by law;

3) preparation of the agenda for the general meeting of shareholders;

4) determining the date, time and place of the general meeting of shareholders;

5) determining the date for the formation of the register of shareholders of the company for notification of the holding of a general meeting of shareholders;

6) submitting for decision to the general meeting of shareholders the issues specified in subparagraphs a) and y) of paragraph 10.6. Charter of the company;

7) organization of establishing the market value of property;

8) resolving issues related to increasing the authorized capital of the companyby increasing the par value of shares,as well as questions about introducing amendments and additions to the company's charter related to increasing the company's authorized capital. Uapproval of the decision and prospectus for the issue of securities;

9) resolving issues related to increasing the authorized capital of the companyby placing additional shares by the Company,as well as issues of introducing amendments and additions to the company's charter related to increasing the company's authorized capital, if by decision of the general meeting of shareholders the supervisory board has the right to make such decisions. Uapproval of the decision and prospectus for the issue of securities;

10) making a decision to make changes and additions to previously registered issues of securities;

11) making a decision to conduct an audit (except for a mandatory audit), to determine the audit organization, the maximum amount of payment for its services and the conclusion (termination) of an agreement with it;

12) determining the placement price (listing on the stock exchange and organized over-the-counter securities market) of shares in accordance with the law.

13) OKannual business plan of the company. At the same time, the company's business plan for the next year should beapprovedat a meeting of the Supervisory Board of the company no later than December 1 of the current year;

14) making a decision on the company's issue of corporate bonds, including those convertible into shares;

15) making a decision on the issue of derivative securities;

16) making a decision on the repurchase of the company's corporate bonds;

17) early termination of the powers of the Director of the company, provided for by the Charter of the company and current legislation;

18) establishing the amounts of remuneration and compensation paid to the executive body of the company;

19) appointment of a corporate consultant and approval of regulations defining the procedure for its activities.

20) creation of an internal audit service, appointment of its employees and approval of the Regulations "On the Internal Audit Service", as well as quarterly hearing of its reports;

21) giving recommendations on the amount of remuneration and compensation paid to members of the Audit Commission (if any);

22) access to any documents relating to the activities of the executive body of the company, and receipt of them from the executive body to fulfill the duties assigned to the Supervisory Board of the company. The received documents may be used by the Supervisory Board of the company and its members exclusively for official purposes;

23) giving recommendations on the size of the dividend, the form and procedure for its payment;

24) making a decision to carry out major transactions provided for by the current legislation (in the event that unanimity of the supervisory board of the company on the issue of completing a major transaction has not been achieved, by decision of the supervisory board, the issue of completing a major transaction may be submitted to the decision of the general meeting of shareholders);

25) use of reserve and other funds of the company (except for the dividend payment fund);

26) creation of branches, as well as opening and closing representative offices of the company;

27) making decisions on concluding transactions with affiliated persons in cases provided for by the Legislation;

28) creation of subsidiaries and dependent business companies;

29) concluding transactions related to the company's participation in commercial and non-profit organizations in the manner prescribed by law;

30) Determining the procedure, conditions and amount of providing (receiving) charitable (sponsorship) or gratuitous assistance within the limits established by the general meeting of shareholders and legislation;

ab) Carrying out, by decision of the general meeting of shareholders, an annual analysis of the compliance of business processes and projects with the development goals of Boshtransloyiha JSC with the involvement of independent professional organizations - consultants;

av) ensuring that the general meeting of shareholders considers the issue of determining transactions related to the current economic activities of Boshtransloyiha JSC, for the executive body to independently carry out transactions with affiliates and major transactions;

ag) empowering the internal audit service of Boshtransloyiha JSC with the authority to exercise internal control, including over transactions carried out with legal entities, more than 50% of the authorized capital of which belongs to Boshtransloyiha JSC;

hell) Development and approval of the procedure for interaction between the internal control bodies of Boshtransloyiha JSC (audit commission and internal audit service) with the supervisory board, the general meeting of shareholders and shareholders;

ae) submitting to the general meeting of shareholders consideration of the issue of the long-term development strategy of Boshtransloyiha JSC for a period of more than 5 years;

as much) Development and submission for approval (approval) of the general meeting of shareholders or the supervisory board of short-term (annual) and medium-term (for a period of up to 5 years) business plans based on the long-term strategy approved by the general meeting of shareholders;

az) introduction of the necessary quantitative and qualitative criteria to monitor the achievement of the goals outlined in each of the development plans adopted by Boshtransloyiha JSC;

ai) conducting an assessment of the corporate governance system at Boshtransloyiha JSC, for which it is recommended to involve an independent organization;

ak) If necessary, create working groups on relevant issues, including for resolving conflict situations, from among members of the supervisory board, the Management Board, employees of Boshtransloyiha JSC and attracted experts;

al) regulate the cases and procedure for holding meetings of the supervisory board by poll, as well as via videoconferencing;

am) assigning to the powers of the chairman of the general meeting of shareholders issues of authorizing audio-video recording and broadcasting of the general meeting of shareholders on the Internet;

an) nominating candidates for independent members of the supervisory board for consideration by the general meeting of shareholders, as a rule, on a competitive basis.

2.2. The competence of the Supervisory Board of the company may include resolving other issues in accordance with the legislation and the Charter of the company.

2.3. Issues within the competence of the Supervisory Board of the company,cannot be referred to the decision of the executive body of the company.

III. ELECTION, APPOINTMENT AND EARLY TERMINATION OF POWERS OF MEMBERS OF THE SUPERVISORY BOARD

3.1. The election of members of the Supervisory Board of the company is carried out by the general meeting of shareholders in the manner prescribed by law and the Charter of the company for a period of 3 years.

3.2. The quantitative composition of the company's Supervisory Board consists of 7 people, including 1 independent member.

3.3. Persons elected to the Supervisory Board of the company may be re-elected unlimitedly.

3.4. The director of the company cannot be elected to the Supervisory Board of the company.

3.5. The general director of the company, persons working under an employment agreement (contract) in its subsidiaries and dependent business companies, and members of the management bodies of these companies cannot be elected to the supervisory board of the company.

Members of the Supervisory Board of a company cannot be persons working under an employment agreement (contract) in the same company.

3.6. Candidates who meet the following requirements may be elected to the supervisory board:

- presence of higher education;

- availability of a qualification certificate of a corporate manager at Boshtransloyiha JSC with a state share in the authorized capital, issued by the Scientific and Educational Center for Corporate Governance (except for cases established by law) for candidates represented by the state share.

3.7. Elections of members of the company's Supervisory Board are carried out by cumulative voting.

3.8. In cumulative voting, the number of votes belonging to each shareholder is multiplied separately by the number of independent and other members of the supervisory board who must be elected to the supervisory board of the Company, and the shareholder has the right to cast the votes thus received entirely for one candidate or distribute them among two or more candidates .

3.9. Candidates who receive the largest number of votes are considered elected to the Supervisory Board.

3.10. The state representative is an ex-officio member of the company's supervisory board and is not subject to election (re-election) by the general meeting of shareholders

3.11. The decision on the early termination of powers of current members of the supervisory board of Boshtransloyiha JSC is made by the general meeting of shareholders. At the same time, until the convening of the next meeting of shareholders, a member of the supervisory board who has declared the impossibility of continuing to fulfill the duties of a member of the supervisory board in the meetings does not participate. The legitimacy of decision-making is determined in accordance with current legislation.

3.12. The issue of by-elections to the Supervisory Board is considered at the same general meeting of shareholders in which the decision was made on the early termination of powers of members of the Supervisory Board.

3.13. By decision of the general meeting of shareholders, at least one independent member may be included in the supervisory board (but not less than 15% of the number of members of the supervisory board provided for in its charter).

Independent members of the supervisory board of Boshtransloyiha JSC may be persons who:

a) have not worked for Boshtransloyiha JSC, its subsidiaries or affiliates for the last 5 years;

b) are not associated with companies providing advisory services to Boshtransloyiha JSC, its subsidiaries or affiliates;

c) are not associated with a significant client or supplier of Boshtransloyiha JSC, its subsidiaries or affiliates;

d) do not have personal service contracts with Boshtransloyiha JSC, its subsidiaries or affiliates;

e) are not a family member of a person who is, or has been within the last 5 years, a managerial employee of Boshtransloyiha JSC, its subsidiaries or affiliates;

f) are not a controlling person of Boshtransloyiha JSC (or a member of a group of persons and/or organizations that collectively exercise control over the JSC);

g) are not related to Boshtransloyiha JSC by civil law contracts and are not an employee of a major shareholder of Boshtransloyiha JSC.

IV. CHAIRMAN OF THE SUPERVISORY BOARD

4.1. The Chairman of the Supervisory Board of the company is elected by the members of the Supervisory Board from among its members by a majority vote of the total number of members of the Supervisory Board.

4.2. The Supervisory Board of the company has the right to re-elect its chairman by a majority vote of the total number of members of the Supervisory Board.

4.3. The Chairman of the Supervisory Board of the company organizes its work, convenes meetings of the Supervisory Board and presides over them, organizes the keeping of minutes at meetings, presides over the general meeting of shareholders.

4.4. In the absence of the Chairman of the Supervisory Board of the company, his functions are performed by one of the members of the Supervisory Board.

V. SUPERVISORY BOARD MEETING

5.1. A meeting of the Supervisory Board of the company is convened by the Chairman of the Supervisory Board on his own initiative, at the request of a member of the Supervisory Board, General Director, shareholder, owner of at least 1% of common shares of Boshtransloyiha JSC, head of the internal audit service of the company, as well as other persons determined by the company's charter .

A meeting of the Supervisory Board of the company is convened by the Chairman of the Supervisory Board at least once a quarter.

5.2. The quorum for holding a meeting of the Supervisory Board of the company must be at least seventy-five percent of the number of elected members of the Supervisory Board of the company.

5.3. In the event that the number of members of the Supervisory Board becomes less than seventy-five percent of the number provided for by the charter and these regulations, the company is obliged to convene an extraordinary general meeting of shareholders to elect a new composition of the company's Supervisory Board. The remaining members of the Supervisory Board have the right to make a decision on convening such an extraordinary general meeting of shareholders, as well as in the event of early termination of the powers of the Director of the company, appoint an acting director.

5.4. Decisions at a meeting of the Supervisory Board of the company are made by a majority vote of those present, except for cases provided for by the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights" and the company's charter. When resolving issues at a meeting of the Supervisory Board of the company, each member of the Supervisory Board has one vote.

The Chairman of the Supervisory Board of the company has the casting vote in the event of an equality of votes among members of the Supervisory Board.

Decision on the issues specified in clauses 4.4. and 4.7., as well as in subparagraphs h), i), o), w) of paragraph 11.2. The Company's Charter is adopted unanimously by the Company's Supervisory Board.

5.5. The transfer of a vote by one member of the Supervisory Board of the company to another member of the Supervisory Board or to a third party is not permitted.

5.6. Minutes are kept at the meeting of the company's Supervisory Board. The minutes of the meeting are kept by the secretary of the Supervisory Board.

5.7. The minutes of the meeting of the Supervisory Board are drawn up no later than 10 days after it is held.

5.8. The minutes of the meeting indicate:

- date, time and place of its holding;
- persons present at the meeting;
- meeting agenda;
- issues put to vote, voting results on them;
- decisions made.

5.9. The minutes of the meeting of the Supervisory Board of the company are signed by the members of the Supervisory Board of the company participating in the meeting, who are responsible for the accuracy of the minutes, as well as by the Secretary of the Supervisory Board, who kept the minutes of the corresponding meeting.

5.10. The minutes of the meeting of the Supervisory Board of the company are transferred for execution to the executive body of the company on the day of its signing. If the Supervisory Board makes a decision to convene a general meeting of shareholders, information about this decision is transmitted to the executive body of the company on the day of the meeting of the Supervisory Board.

5.11. Decisions of the Supervisory Board of the company can be adopted by absentee voting (by poll) by all members of the Supervisory Board unanimously. In this case, a decision of the meeting of the Supervisory Board of the Company is drawn up, which will indicate the agenda of the meeting and the decisions made, signed by all members of the Supervisory Board.

VI. RIGHTS AND OBLIGATIONS OF MEMBERS OF THE SUPERVISORY BOARD

6.1. A member of the Supervisory Board has the right:

- personally take part in a meeting of the Supervisory Board, speak on the issue discussed at the meeting within the time allotted by the regulations;
- by decision of the Supervisory Board, receive information about the activities of the company for a certain period of time, about plans for its development;
- receive remuneration and (or) compensation for expenses for work on the Supervisory Board in the manner established by law and internal documents of the company;

- other rights and obligations established by local regulations, approved (approved) by the Supervisory Board of Boshtransloyiha JSC or the general meeting of shareholders.

In this case, the amount of remuneration for members of the supervisory board is determined by the general meeting of shareholders. The amount of remuneration is related to the results of an independent assessment of the corporate governance system and financial performance of Boshtransloyiha JSC.

6.2. A member of the Supervisory Board is obliged to:

- inform the company about its affiliation in the company's transaction by sending a written notice with detailed information about the proposed transaction and the essential terms of the relevant agreement.
- carry out his official duties in good faith, and in the manner that he considers to be in the best interests of society.

6.3. Members of the Supervisory Board do not have the right to use the opportunities of the company (property or non-property rights, opportunities in the field of economic activity, information about the activities and plans of the company) for the purpose of personal enrichment.

6.4. The Supervisory Board ensures coordination of work on the development, implementation and regular assessment of compliance of the organizational structure of Boshtransloyiha JSC with legal requirements.

6.5. By decision of the supervisory board of Boshtransloyiha JSC, an independent assessment of the corporate governance system of Boshtransloyiha JSC is carried out at least once a year. The selection of an independent organization to conduct an assessment of the corporate governance system is carried out on the basis of a competition by decision of the supervisory board.

6.6. Committees may be created from among the members of the supervisory board of the company to consider the most important issues and prepare recommendations to the supervisory board.

6.7. If the Company's shares are included in the stock exchange quotation list, the Company will create an audit committee consisting exclusively of members of the supervisory board. In this case, the internal audit service of the company in its activities will be accountable to the audit committee (if there is one).

6.8. The procedure for the formation and work of committees, their number and composition are established by the regulations on the supervisory board of the company.

VII. RESPONSIBILITY OF MEMBERS OF THE SUPERVISORY BOARD

7.1. Members of the company's Supervisory Board, when exercising their rights and fulfilling their duties, must act in the interests of the company and bear responsibility to the company in accordance with the law and the company's Charter.

7.2. If several persons are responsible, their liability to society is joint and several.

7.3. Members of the Supervisory Board who did not take part in voting or voted against a decision that caused losses to the company are not liable.

7.4. The company or shareholder (shareholders) who collectively own at least one percent of the company's outstanding shares have the right to file a claim in court against a member of the Supervisory Board for compensation for losses caused to the company.

7.5. The powers of a member of the supervisory board of a company may be terminated by a court decision, with a ban on holding a leadership position in business companies for a period of at least one year, if the court finds him guilty of causing property damage to the company.

7.6. A member of the supervisory board may be held liable for damage caused to society as a result of providing misleading or knowingly false information or a proposal to conclude and (or) make decisions on concluding a major transaction and (or) transaction with affiliated persons for the purpose of receipt of profit (income) by them or their affiliates.