

Explanatory note to the organizational structure of JSC RSE “Toshkent”

Striving to meet the best international standards, constantly improving the management system in accordance with the requirements of the Corporate Governance Code and international corporate governance standards containing essential principles, which are committed to the shareholders, the Supervisory Board and officers, 28 December 2019 the year was approved by the organizational structure of JSC RSE "Tashkent". It was developed taking into account the scope, industry specifics and areas of activity of the joint-stock company in accordance with the Decree of the President of the Republic of Uzbekistan “On measures to introduce modern methods of corporate governance in joint-stock companies” dated 04.24.2015 No. PD-4720 .

The management bodies of the company are the general meeting of shareholders, the supervisory board and the executive body.

The general meeting of shareholders is the supreme management body of the company. The procedure for the activity of the general meeting of shareholders is determined by law, the Charter and the Regulation “On the general meeting of shareholders”.

The Supervisory Board of JSC RSE “Toshkent” carries out general management of the company, with the exception of resolving issues referred by this Law and the charter of the company to the competence of the general meeting of shareholders. The Supervisory Board of JSC RSE “Toshkent” consists of 9 people.

The management of the current activities of JSC RSE “Toshkent” is carried out by the collegial executive body - the board, whose competence is determined by the Charter of the company and the Regulation “On the executive body” JSC RSE“ Toshkent ”. The management board of the company consists of five people, elected by the general meeting of shareholders on the company annually.

To exercise control over the financial and economic activities of the company by the general meeting of shareholders in accordance with the charter of the company, an audit commission is elected for a period of one year.

The company’s internal audit service monitors and evaluates the work of the company's executive body by checking and monitoring their compliance with legislation, the company’s charter and other documents, ensuring the completeness and accuracy of data reflection in accounting and financial reporting, established rules and procedures for conducting business operations, safekeeping of assets, as well as compliance with the requirements for managing the company established by law. The internal audit service reports to the supervisory board of the company.

The corporate consultant of the company reports to the supervisory board of the company and performs the functions of monitoring compliance with corporate legislation.