

**«APPROVED»**  
**By the decision of the**  
**Supervisory Board**  
**Of the JSC «BIOKIMYO»**  
**Of November 29, 2016 года**  
**Minutes № 7**

**PROVISION**  
**ON THE COMMITTEE ON STRATEGY AND INNOVATIONS**  
**OF THE SUPERVISORY BOARD**  
**OF THE JSC «BIOKIMYO»**

## **1. General Provisions**

1.1. This Regulation on the Committee of the Supervisory Board for Strategy and Innovation (hereinafter referred to as the Committee) of BLOKIMYO JSC (hereinafter referred to as the JSC) was developed in accordance with the legislation of the Republic of Uzbekistan, the Charter of the joint-stock company, the Code of Corporate Management and defines the tasks, functions and powers of the Committee, As well as the composition of the Committee, the procedure for its formation, work and interaction with the bodies of the company.

1.2. The Committee is a consultative and advisory body of the supervisory board. All decisions of the Committee are recommendations that are submitted to the Supervisory Board of JSC BLOKIMYO (hereinafter referred to as the Supervisory Board).

1.3. The Committee is accountable to the supervisory board and acts within the powers granted to it by the supervisory board and these Regulations.

## **2. Tasks of the Committee**

The Committee is established and acts to assist the Supervisory Board by developing and submitting recommendations to the Supervisory Council on:

2.1. Development strategies, business plan and investment policy of the JSC, including priority areas of the JSC;

2.2. Increase the investment attractiveness of the JSC, including by improving corporate governance in the JSC;

2.3. Ensuring proper planning of the financial and economic activities of the JSC;

2.4. Ensuring the implementation of innovations in joint-stock companies.

## **3. Functions of the Committee**

Development of recommendations to the supervisory board on:

3.1. Approvals of the business plan, strategy (mission, vision, goals and objectives) and the development plan of the JSC;

3.2. Determination of priority directions of activity (development) of the joint-stock company and evaluation of following the approved priority areas of activity (development) of the JSC;

3.3. Development of innovations in joint-stock companies, and evaluation of following the approved goals and objectives of the JSC in terms of innovation development;

3.4. Definition of requirements and criteria for investment projects of the JSC in terms of their definition as innovative and technological;

3.5. Cooperation with the leading companies - international leaders in the industry in order to develop innovations in joint-stock companies;

3.6. Initiatives potentially aimed at raising the level of technological and innovation development of the JSC;

3.7. The application of new technologies or the termination of the use of existing technologies, as well as the use of other opportunities to expand the scope of the JSC, improve the economic efficiency and quality of the JSC's activities;

3.8. Determination of the terms of issue, placement and redemption of securities of JSCs;

3.9. Acquisition and alienation of JSC of ten percent more shares (stakes in the authorized capital) of other legal entities;

3.10. Approval of accounting policy of JSC.

3.11 Implementation in accordance with the objectives of the Committee, monitoring the effectiveness of the implementation of the strategy of the JSC and the implementation of decisions of the supervisory board of the JSC;

3.12 Monitoring changes in the economic and competitive environment for the purpose of determining their impact on the existing development strategy of the JSC and ensuring the revision / reassessment of the JSC's strategy and development plan, taking into account these changes;

3.13 Coordination of the work of the structural divisions of the JSC for the purpose of ensuring the fulfillment of the tasks of the Committee;

3.14. Providing the supervisory board with information on innovation trends in the industry and trends in major and stock markets.

#### **4. Powers of the Committee:**

4.1. The Committee has the right:

4.1. 1. to request from the Management Board, officials, the head of the Internal Audit Service, the Corporate Secretary and other officials and employees of the JSC to provide information, official documents, as well as explanations necessary for the Committee to perform tasks and perform the assigned functions;

4.1. 2. to consider appeals of the shareholder, the supervisory board, officers and employees of the joint-stock company, as well as other third parties, on issues that are part of the functions of the Committee;

4.1. 3. to invite officials and employees of the JSC, as well as any other third parties at their discretion to participate in the work of the Committee, without granting the right to vote;

4.1. 4. to enjoy other rights necessary for the exercise of the powers conferred on him.

4.2. The Committee shall:

4.2.1. To be guided in the activity by the current legislation of the Republic of Uzbekistan, the Charter, the Code of corporate management and other internal documents of the JSC;

4.2.2. Carry out its activities in the interests of joint-stock companies and shareholders;

4.2.3. Do not allow the conflict of interests of Committee members to influence the Committee's activities;

4.2.4. On request of the Supervisory Board, submit a report on the activities of the Committee;

4.2.5. To submit for consideration of the Supervisory Board a report on the activities of the Committee based on the results of the half-year;

4.2.6. To submit to the supervisory board an annual report on the activities of the Committee, for inclusion in the annual report of the supervisory board.

#### **5. Formation of the Committee:**

5.1. The Committee is formed from the members of the supervisory board, the audit commission, the internal audit service, the executive body, the specialists of the departments and experts who have the necessary professional knowledge to work in the Committee.

5.1. The Chairman and members of the Committee are elected by the supervisory board in accordance with the procedure established by the Charter of the JSC. At the same time, the Chairman of the Committee is elected from among independent members of the supervisory board.

The terms of office of the members of the Committee coincide with the terms of their terms of office as members of the supervisory board, but are reviewed annually by the supervisory board.

5.3. The experts of the Committee attend the meetings of the Committee without the right to vote. The experts of the Committee have the right to initiate the meetings of the Committee, to terminate their powers ahead of schedule on their own initiative by written notification to the Committee through the Secretary of the Committee.

## **6. The Chairman of the Committee**

6.1. Organizes the work of the Committee;

6.2. Convene meetings of the Committee and preside over them;

6.3. Approves the agenda of the meetings of the Committee;

6.4. Organizes effective resolution of issues at meetings of the Committee;

6.5. Ensures the development of a plan of meetings of the Committee;

6.6. Provides a report on the work of the Committee.

## **7. Organization of work of the Committee**

7.3. The work of the Committee is carried out in the form of full-time meetings.

7.4. The Secretary of the Committee is appointed by the Corporate Secretary of the JSC.

7.5. The Secretary of the Committee ensures the preparation and holding of the Committee's meetings, the collection and systematization of materials for the meetings, the timely sending of notifications to Committee members and invited guests about the Committee's meetings, agenda of meetings, materials on agenda items, the recording of meetings, drafting decisions of the Committee, Storage of all relevant materials.

7.6. The Secretary ensures timely receipt by the Committee members of the necessary information and documents.

7.7. Meetings of the Committee can be held both in accordance with the plan approved by the Chairman of the Committee, and as necessary, but not less than four meetings a year.

7.8. The Chairman of the Committee shall decide on the convening of the next meeting of the Committee, the date, time and venue and agenda items, as well as the decision on the list of persons invited to the meeting of the Committee.

7.9. An extraordinary meeting of the Committee shall be held upon the decision of the Chairman of the Committee, and may be initiated by any member of the Committee, the Supervisory Board, the Management Board or the shareholder of the JSC.

7.10. Notification of holding the Committee's meetings together with the agenda should be sent to the persons participating in the meeting not later than five working days before the date of the meeting of the Committee.

7.11. At the Committee's meetings, third parties without the right to vote on the agenda of the meeting of the Committee may be present at the invitation of the Chairman of the Committee.

.. Decisions of the Committee are taken by a simple majority of votes of the total number of members of the Committee. The quorum required for the Committee's decision is at least half of the total number of members of the Committee. In case of a tie, the vote of the Chairman of the Committee is decisive.

7.13. Each member of the Committee has the right to state his dissenting opinion, which is attached in a sealed form to the minutes of the meeting of the Committee and is subject to announcement only by decision of the supervisory board. In those cases when the decision on certain issues can not be taken due to the interest of the members of the Committee, this fact is to be reflected in the minutes of the meeting of the Committee.

7.14. The minutes of the meeting of the Committee are compiled in two original copies, one of which, after signing by the chairman and secretary of the Committee, is sent to the supervisory board with the attachment of the materials.

## **8. Procedure for changing the Regulations**

8.1. The introduction of changes and additions to this Regulation is carried out on the basis of a decision by the supervisory board.

# BIG LETTER TRANSLATIONS

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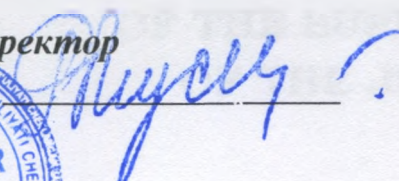
Название документа: **PROVISION ON THE COMMITTEE ON STRATEGY AND INNOVATIONS OF THE SUPERVISORY BOARD OF THE JSC «BIOKIMYO»**

Документ переведен с русского языка на английский язык со стороны бюро переводов ООО «BIGLETTERGROUP»

Количество страниц: 5 стр.

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26 июня 2017г



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