**"Approved"**

**General Meeting of Shareholders**

**Joint Stock company**

**«Toshkent shahar dori - darmon»**

**on May 26, 2016**

**POSITION**

**On the Executive Bodies**

**JOINT STOCK COMPANY**

**«TOSHKENT SHAHAR DORI - DARMON»**

Tashkent city - 2016

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**I. GENERAL PROVISIONS**

1.1 These Regulations define the status and regulates the work of the executive body of the joint stock company «Toshkent shahar Dori - Darmon» (hereinafter - the Company).

1.2 The management of the Company by the sole executive body - General Director, whose competence is determined by the company's Charter and the present Regulations.

1.3 These Regulations have been developed in accordance with the charter of the company, the Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights" (hereinafter - the Law) and other regulatory legal acts of the Republic of Uzbekistan.

**II. ORDER (election) AND TERMINATION OF OFFICE OF THE DIRECTOR-GENERAL**

2.1. Management of the Company by the sole executive body - General Director, who is elected for a term of one year.

2.2. Information on the CEO, contact information and e-mail addresses for sending queries are published on the corporate web site of the Company.

2.3. A candidate for the post of Director-General is obliged to inform the public about the facts of bringing him to justice.

2.4. The election of the Director General shall, as a rule, on the basis of competitive selection, in which foreign managers can be involved

2.5. Candidate for the post of General Director of the Company may attend the general meeting of shareholders when considering his candidacy.

2.6. After the election (appointment) of candidates for the post of Director-General of the Supervisory Board concludes contract with him to the duties of the Director-General for a period of one year from the annual decision on the possibility of its extension or termination. Agreement on behalf of the Company by the Chairman of the Supervisory Board or a person authorized by the Company's Supervisory Board. The agreement concluded with the Director-General must be provided with its obligations to improve the efficiency of society and the frequency of its reports to the General Meeting of Shareholders and the Supervisory Board on the implementation of the annual business - plan of the Company.

2.7. Wages and remuneration Director-General are directly dependent on the efficiency of society and are determined by the contract.

2.8. The combination of the company as the Director-General with the position in other executive bodies only with the consent of the Supervisory Board of the company.

2.9. The General Meeting of Shareholders shall be entitled to terminate (cancel) the contract with the General Director of the company in violation of their contract terms.

2.10. The Supervisory Board of the company has the right to early termination (termination) to the Director General of the Society of the contract when it committed gross violations of the company's charter or damages to the Company by their actions (or inaction).

2.11. The decision to terminate (termination) of the contract with the Director General by the General Meeting of Shareholders and the termination (termination) of the contract with the General Director by the Company's Supervisory Board adopted by a simple majority vote.

2.12. In case the general meeting of shareholders of the company the decision on termination of powers of the question of the transfer of authority of the Director-General Director of the General Society of another person can be resolved at the same meeting or left for consideration at the next General Shareholders' Meeting the appointment of the Acting Director General of the company.

2.13. The Supervisory Board of the company, decided to terminate the office of the Director General of the Company shall decide on the appointment of the Acting Director General of the company, and also convenes an extraordinary general meeting of shareholders to decide on the Company's General Director.

**III. COMPETENCE OF THE DIRECTOR-GENERAL**

3.1. The competence of the General Director of the Company includes all issues of the current activity of the company, except for the issues referred to the General Meeting of Shareholders or the Supervisory Board of the company.

3.2. Director General defines as strategic objectives of the company to maintain financial stability, increased productivity and competitiveness of services, implementation of modernization, technical and technological renovation of production, leading to an increase in the value of shares.

3.3. General director of the company ensures the implementation of the General Meeting of Shareholders and the Supervisory Board of the company.

3.4. General director of the company ensures the implementation of the General Meeting of Shareholders and the Supervisory Board of the company.

3.5. The authority (Human) and the Acting Director General of the company includes:

• management of the Company within its competence;

• As part of its powers to dispose of property and funds of the company;

• transactions related to alienation or acquisition of property, or the possibility of alienation;

• with the consent of the Supervisory Board participate in the work of an advisory vote;

• Without a power of attorney to act on behalf of the company, to protect the interests of society in public institutions, in all organizations and enterprises irrespective of forms of property;

• opens in banks settlement, currency and other accounts with the right of first signature on banking and other financial documents of the company;

• within its authority to make deals and sign agreements and contracts with clients and other community organizations and businesses;

• to define and approve the staffing employees;

• taking employees to work to conclude and terminate employment contracts with them. Use them disciplinary sanctions, to ensure compliance with labor and executive discipline;

• approve regulations on structural divisions of the company and job descriptions of employees of the Company

• To provide society with qualified personnel. Take measures for the effective use of knowledge, skills, experience and abilities of employees;

• Ensuring increase their skills, as well as officers of the Company through participation in training courses, seminars and other events;

• issue orders, instructions and give instructions binding upon all employees of the company;

• approve internal regulatory documents of the Company, except for internal regulations, approval of which is within the competence of the general meeting of shareholders or the Supervisory Board;

• Ensure effective communication between the structural subdivisions of the Company;

• provide storage of information containing official and commercial secret society. The list of information related to the official and commercial secrets is determined by the Director of the company;

• organize, proper condition and reliability of accounting and reporting in the community, the timely provision of the annual report and other financial statements to the relevant authorities, as well as information about the company to shareholders, creditors and other recipients of information in accordance with the law;

• ensuring full and timely statistical and accounting to the relevant authorities;

• Provide documents about financial - economic activity of the company at the request of the Supervisory Board, the Audit Committee or the Company's auditor;

• Develop programs and business - community development planning, organization and control of their execution;

• To provide a profit indicated in the business - plan of the Company approved by the authorized management body;

• to issue decisions, orders and give instructions binding upon all the heads of subsidiaries, branches and representative offices of the company;

• approve the staffing of branches and subsidiaries of the company;

• to appoint and dismiss heads of branches and subsidiaries of the company;

• determine the basic directions of activity of branches and approve his business - plans and reports on their implementation;

• Determine the position in the vote on behalf of the company, its representatives in the management bodies of companies that are part of the society;

• carry out insurance business - the risk society and the responsibility of the executive body;

• timely manner is the General Meeting of Shareholders and the Supervisory Board details on the state of affairs within its competence;

• Respect the rights of shareholders to participate in general meetings of shareholders and the supervisory board, and payment of dividends;

• comply with the requirements of current legislation of the Republic of Uzbekistan, by-laws and internal regulations of the company;

• General Director of the Company may have other powers (rights) and duties in accordance with the legislation of the Republic of Uzbekistan, the Charter and internal documents of the company.

**IV. ORDER OF THE DIRECTOR-GENERAL**

4.1. Director General of the Company is held with senior officials of the society consultative meeting on the implementation of Bizne - plan as necessary, but at least 1 time per month. Issues to be Director-General of the decision of the supervisory board or the general meeting of shareholders, previously discussed at meetings of the executive body. The point of view of the executive body of the company to the supervisory board and general meeting of shareholders and reports to the Director-General stands or authorized by the responsible employee of the company.

**V. RESPONSIBILITY OF THE DIRECTOR-GENERAL**

6.1. General Director of the Company in exercising their rights and performing their duties must act in the public interest and a responsibility in the prescribed manner.

6.2. The Director General, acting as representatives of the shareholders, has no right to vote on the election of the Director General.

6.3. General Director of the Company during the period of his work in this capacity, has the right to establish or participate in the establishment of enterprises, the activity of which creates difficulties with selling products or providing services to the public. The Director General shall be obliged to suspend its participation in similar enterprises in the appointment in the society and to inform the suspension of the Company's Supervisory Board.

6.4. General Director of the Company shall be liable to the company for the damage caused to it as a result of non-performance or improper performance of their functions in full for damages caused to the Company, in accordance with the current legislation of the Republic of Uzbekistan and the company's charter.

6.5. The Company or shareholder (s) holding at least one percent of the outstanding shares of the Company may apply to the court against the Director General of the company for damages caused to the Company.