«APPROVED»

Decision of General Shareholders Meeting «Talimarjon thermal power station» JSC Dated June 3, 2016

Sh. A. Vafayev

REGULATION ON GENERAL SHAREHOLDERS MEETING OF «TALIMARJON THERMAL POWER STATION» JOINT-STOCK COMPANY

Content

1. General provisions.
2. Powers and authority of the General Shareholders Meeting and procedure for decision-making.
3. The right to participate in the General Shareholders Meeting. Registration of shareholders and their authorized representatives.
4. Preparation for Annual General Shareholders Meeting.
5. Preparation for Extraordinary General Shareholders Meeting.
6. Quorum for the General Shareholders Meeting.
7. Working bodies of the General Shareholders Meeting.
8. Procedure for holding the General Shareholders Meeting.
9. Minutes of the General Shareholders Meeting.
10. Execution of a decision of the General Shareholders Meeting.

1. GENERAL PROVISIONS

1. This Regulation shall determine the status of the General Shareholders Meeting of "Talimarjon thermal power station" Joint-Stock Company and regulate the procedure for its operation, holding and decision-making.
2. This Regulation was developed in according with the Law of the Republic of Uzbekistan on Joint-Stock Companies and protection of shareholders rights, other legal documents, Minutes №9 of the Commission for improving effectiveness of joint-stock companies and enhancement of the corporate management system by the Code of the corporate management approved on February 11, 2016, as well as Articles of Association of "Talimarjon thermal power station" Joint-Stock Company (hereinafter referred to as - Company).
3. The Company shall hold Annual (regular) General Shareholders Meeting. Annual General Shareholders Meeting shall be held not later than six months after the end of each fiscal year. Annual (regular) General Shareholders Meeting shall be held in June month. At that, the Supervisory Board is entitled, based on current situation, revise the term of General Shareholders Meeting and appoint another term of meeting.
4. Annual General Shareholders Meeting shall solve such matters as election of the Supervisory Board and Audit Committee, prolongation, renewal or termination of employment agreement concluded with the Chairman of the Board, as well as consider annual report of the Company on measures taken to achieve the Company's development strategy and other documents specified in paragraphs 2.1.10 and 2.1.11 of this Regulation.
5. Other than the annual General Shareholders Meetings shall be considered as extraordinary.
6. The Supervisory Board of the Company shall determine the date and procedure for the General Shareholders Meeting, the procedure for shareholders notification on holding the General Shareholders Meeting, list of materials (information) provided to the shareholders during preparation for the General Shareholders Meeting.

2. POWERS AND AUTHORITY OF THE GENERAL SHAREHOLDERS MEETING AND PROCEDURE FOR DECISION-MAKING.

2.1. The following refer to the exclusive competence of the General Shareholders Meeting:

2.1.1. Making amendments and additions to the Company's Articles of Association or approval of Company's Articles of Association in a new edition;

1. Reorganization of the Company;
2. Liquidation of the Company, appointment of a liquidator (liquidation committee) and approval of intermediate balance-sheet and final liquidation balance-sheet;
3. Determination of quantitative composition of Company's Supervisory Board, election of its members and early termination of their powers. Payment of bonuses and compensations to the members of the Supervisory Board;
4. Determination of limit size of declared shares;
5. Increase of Company's Authorized Fund (Authorized Capital) by offering additional shares;
6. Reduction of Company's Authorized Fund (Authorized Capital);
7. Redemption of outstanding shares of the Company;
8. Adoption of the Company's organizational structure, election (appointment) of the Chairman of the Board of the Company and early termination of his powers. Also, the Supervisory Board of the Company shall be entitled to early terminate (cancel) the agreement with the Chairman of the Board if the Chairman outraged the Articles of Association of the Company or caused the damage to the Company through actions (or inaction);
9. Election of members of Company's Audit Committee and approval of Regulations on the Audit Committee. Payment of premiums and compensation to members of the Audit Committee;
10. Approval of annual reports of the Company, as well as based on the fields and objectives of the Company the approval of the development strategy of medium and long-term development;
11. Distribution of profits and losses of the Company;
12. Hearing the reports and conclusions of the Supervisory Board and the Audit Committee (Auditor) on matters within the competence of the Supervisory Board and the Audit Committee of the Company, including compliance with the law established requirements on Company management;
13. Decision-making on non-use of priority right provided by the Article # 35 of the Law of the Republic of Uzbekistan on Joint-Stock Companies and Protection of Shareholders Rights and Articles of Association;
14. Approval of Regulations of the General Meeting;
15. Splitting and consolidation of shares;
16. Based on the Section # 8 of the Law of the Republic of Uzbekistan on Joint- Stock Companies and Protection of Shareholders Rights, decision making on conclusion of major transactions related to the property whose balance sheet value or value of property to be acquired is more than fifty percent of the Company's net assets at the date decision making to conclude such transaction;
17. Decision-making on conclusion of transactions with affiliates of the Company on the basis of the Section 9 of the Law of the Republic of Uzbekistan on joint-stock companies and protection of shareholders rights;
18. Decision-making on assuming responsibilities to comply with the recommendations of the Corporate Management Code and approval of the form of information dissemination;
19. Approval of regulations on the Company's management bodies including internal control policy, dividends, actions in conflict of interests;
20. Annual decision-making on the analysis of compliance of business-processes and projects to the purposes of the Company development with the assistance of independent professional organizations-consultants;
21. Determining transitions related to current business of the Company;
22. Determining of the procedure and form of provision (receiving) sponsor (charity) or grant aid, decision-making to transfer the implementation authority to the Supervisory Board;
23. Determining (approval) of voting procedure by email (conforming e- signature) including voting by transferring their powers to the representative or General Shareholders Meeting by videoconference;
24. Determining (approval) the procedure of independent experts involvement (for example, investment consultant or other profession participant of securities market) for practice assistance to the Counting Commission or exercise of its functions;
25. Determining (approval) the procedure of compensation for monitory shareholders (in case of minority shareholders committee creation) at the expense of the Company;
26. Defining requirements to the structure and content of the Company's management and control bodies reports reporting to the General Shareholders Meeting, duration of General Shareholders Meeting;
27. Other issues stipulated by the legislation and the Articles of Association.
28. Creation for the shareholders who cannot personally participate in the General Shareholders Meeting the conditions and opportunities for voting via e-mail (with confirmation by electronic digital signature), as well as voting by transferring powers to the representative or holding General Shareholders Meeting via videoconference;;
29. Deciding other issues in accordance with this Regulation, Articles of Association and legislation.
30. The issues referred to the exclusive competence of the General Shareholders Meeting may not be transferred to decision of the Supervisory Board and the Company's Executive Board.
31. Decisions on issues specified in paragraphs 2.1.1. - 2.1.4., 2.1.6, 2.1.12., 2.1.16., 2.1.17. and 2.1.18. of this Regulation, article # 84 of the Law of the Republic of Uzbekistan on Joint-Stock Companies and Protection of shareholders rights shall be made by the General Shareholders Meeting by a majority votes for three fourths of the total number of shareholders attending the meeting and entitled to vote.
32. Decisions on other issues voted shall be made by a majority votes (simple majority) of shareholders - owners of voting shares of the Company participating in the General Shareholders Meeting.
33. The General Shareholders Meeting shall provide partnership between shareholders, members of the Supervisory Board and regulatory authorities based on mutual trust, respect, accountability and control.

2.6. The General Shareholders Meeting shall provide equal treatment to all shareholders regardless their share, income level, gender, race, religion, social origin, personal and social conditions.

3. THE RIGHT TO PARTICIPATE IN THE GENERAL SHAREHOLDERS MEETING.

1. The right to participate in the General Shareholders Meeting have the shareholders recorded in the Register of Company's shareholders formed 3 calendar days before official date announced for the General Shareholders Meeting.
2. On demand of a shareholder, the Company shall provide him the information on his inclusion into the Register of Company's shareholders made for conducting the General Shareholders Meeting.
3. The Company shall provide the person participating in the General Shareholders Meeting with the opportunity to receive the copy of bulletin filled by him at his own expense.
4. Amendments in the formed register of Company's shareholders may be made provided that violated rights of persons not included into the register to the date of its making have been recovered, or in case of correction of errors made when its forming in the order established by the law.
5. To participate in the General Shareholders Meeting, the shareholder or his/its authorized representatives shall register at the place of meeting in specified time.
6. Shareholders of the Company registered in the Registry of shareholders, their authorized representatives, the Counting Committee, the staff of the Internal Audit Service, representative of the audit organization that conducted the audit, members of the Supervisory Board and the Executive Board, members of the Audit Committee, as well as the Committee of minority shareholders (if any exist) and other entities invited by the Chairman of the Supervisory Board have the right to participate in the General Shareholders Meeting.
7. The members of the Supervisory Board, Executive Board and Audit Committee of the Company and representative of the audit organization conducted audit shall participate in the General Shareholders Meeting with the report of its authority.
8. Entities whose candidates are proposed to the membership of the Supervisory Board, Audit Committee and position of the Chairman of the Board can participate in the General Shareholders Meeting where their candidates shall be considered.
9. Shareholder's representative at the General Shareholders Meeting shall act on the basis of the power of attorney, made in a written form. Power of attorney for voting should contain the data about a representee and representative (his name or description, place of residence or location, passport data). Power of attorney for voting on the name of individual should be notarized. Power of attorney for voting on the name of a legal entity should be authorized by the signature of the head of legal entity and the seal of this legal entity.
10. A shareholder is entitled to replace at any time his representative in the General Shareholders Meeting or to participate personally.
11. Individuals who came to participate in the General Shareholders Meeting shall present the passport or other document proving the identity of the shareholder. The registration of the shareholder shall be carried out after presentation of power of attorney too.
12. The Head of legal entity (shareholder of the Company) shall exercise its powers at General Shareholders Meeting based on legal document on his appointment to the position, as well as document proving its identity.
13. Representative of legal entity (shareholder of the Company) may participate in the General Shareholders Meeting only if it has power of attorney issued in its name signed by the head of legal entity or other representative of legal entity who received such powers by constituent documents of legal entity and sealed by this legal entity.
14. Is the Company's share belongs to several entities as a share property, the powers of voting at the General Shareholders Meeting at their request may be exercised by one of the participants of share property or such powers may be granted to their one common representative. The powers of every specified person should be formed in a prescribed manner.
15. In accordance with the Registry of the Company's shareholders formed for the General Shareholders Meeting, the list in a form specified in Annex № 1 of this Regulation shall be made.
16. The list of registration shall be stitched up, numbered, bound and certified by the seal of the Joint-Stock Company.
17. At the General Shareholders Meeting the shareholders (their representatives) shall sign in registration list and based on the number of voting shares of each shareholder shall receive set of bulletins for voting (Annex № 2) according to Registry of the Company's shareholders.
18. If the participant of the meeting presented the power of attorney for reflecting interests of one or several shareholders, he will receive the bulletin for shareholder's (shareholder) voting whose interests he is expressing. In registration list, the record

"according the power of attorney issued on for (number) of voting

shares is placed in front of the surname of represented shareholder and surname, name and patronymic name of the representative shall be specified.

4. PREPARATION FOR ANNUAL GENERAL SHAREHOLDERS MEETING.

4.1. To hold the General Shareholders Meeting, the Executive body of the Company together with a corporate consultant (if there is any) shall implement the following according to term of qualitative preparation specified in paragraph 1.3 of this Regulation:

* conclusion of agreement with the audit organization selected by the decision of the Supervisory Board for auditing and preparation of financial statements in accordance with international financial statement standards, determination of a precise deadline of external audit by the agreement in accordance with the international financial statement standards;
* after external audit of financial statements prepared in accordance with international financial statement standards provide their announcement annually two weeks before the certain date of the General Shareholders Meeting;

Also, the Executive Board of the Company shall develop (prepare) the following:

* regulation of the General Meeting at allocation of net profit (compensation of losses) justifying each direction, other documents considered at the General Meeting, as well as project of proposals on formation of the Counting Committee. Generalization shareholders proposals for inclusion to agenda of the General Shareholders Meeting and information about candidates to the Supervisory Board and Audit Committee of the Company, other data;
* annual reports of the Company, as well as based on the main directions and objectives of the Company the strategy of medium and long-term development of the Company determined for the exact date;
* the report of the executive body on the implementation of the Company's business- plan and measures taken to achieve development strategy, holding a competitive tender for selecting audit organization to make audit;

1. After development (preparation) of materials by the executive body of the Company specified in the part two of paragraph 4.1 of this Regulation, it shall make them available for consideration of the Supervisory Board.
2. When preparing the General Shareholders Meeting, the Supervisory Board of the Company shall determine the following:

* date, time and place of the General Shareholders Meeting;
* agenda for the General Shareholders Meeting;
* date of making a Register Book of Company's shareholders and notification of shareholders;
* procedure for notification of shareholders on the General Shareholders Meeting;
* list of materials (information) submitted to the shareholders when preparing for the General Shareholders Meeting;
* structure and text of bulletins for voting.

1. Date of the General Shareholders Meeting cannot be defined less than ten days and more than thirty days from the date of the decision-making on holding.
2. Notification to the shareholders on the General Shareholders Meeting shall be effected by publishing the relevant information on the official web site of the Company, in the media, as well as by sending notifications through e-mail no later than 7 days, but not earlier than 30 calendar days before the official day of the General Shareholders Meeting (Annex № 2).

4.6. Notification on a General Shareholders Meeting should contain the following:

* Company's name and location (postal address) and e-mail;
* date, time and place of the General Shareholders Meeting;
* date of making a Register Book of Company's shareholders;
* issues included into the agenda of the General Shareholders Meeting;
* procedure of shareholders and governmental representative acquaintance with the

information (materials) submitted to the shareholders when preparing for the

General Shareholders Meeting.

4.7. The information (materials) subject to being submitted to the shareholders and governmental representatives in process of preparation for the General Shareholders Meeting, shall include Company's annual statements, conclusion of the Audit Committee (Auditor) of the Company and auditing companies based on the results of the audit of financial and economic activity of the Company, data on candidates to the members of the Supervisory Board and Audit Committee (Auditor), draft modifications and amendments made in the Company's Articles of Association or draft of a new edition of the Company's Articles of Association, as well as medium and long-term strategy of development of the Company and other necessary date on agenda, and information about the position of the Supervisory Board related to agenda of General Meeting.

1. The list of additional information (materials) to be mandatory provided to shareholders during preparation for the General Shareholders Meeting may be determined by the state body regulating securities market.
2. The Company's shareholders owning not less than one percent of ordinary shares of the Company are entitled to include proposals on issues in the agenda of annual General Shareholders Meeting, proposals on distribution of income, nominate candidates to the Supervisory Board of the Company and Audit Committee number of which should not exceed number of members of these bodies, with the right to change candidates before the day of the General Meeting. Such proposals shall be included not later than 90 days after the end of fiscal year.
3. Issue into the agenda of the General Shareholders Meeting shall be entered in a written form with indication of its motives, name of shareholders (shareholders), entering such an issue, quantity and type of shares owned.
4. When making offer on nomination of candidates into the Company's Supervisory Board and Audit Committee (auditors), including the cases of a self-nominated candidate, the name of a candidate, quantity and type of shares owned by him are indicated (in case a candidate is the Company's shareholder), as well as, names of the shareholders, nominating a candidate, quantity and type of shares owned by him.
5. The Supervisory Board of the Company shall consider received proposals and after the end of the period specified in paragraph 4.9 of this Regulation no later than ten days, take decision on entering the issue to agenda of the General Shareholders Meeting or on refusal to do that.
6. The issue entered by the shareholder (shareholders) and candidates for voting to the Supervisory Board and Audit Committee shall be included into the list except for the following cases:

* shareholder (s) non-compliance with deadlines specified in paragraph 4.9. of this Regulation;
* shareholder (s) have no a number of voting shares specified in paragraph 4.9. of this Regulation;
* information specified in 4.10. of this Regulation is not fully represented;
* proposals do not meet requirements of the legislation.

1. The shareholder (shareholders) is entitled to make changes in specified by him list of candidates to the Supervisory Board and Audit Committee not later than three working days after the official announcement of the date of Annual General Shareholders Meeting.
2. Informed decision of the Supervisory Board on refusal to enter the issue to agenda or candidate to voting in election of members of the Supervisory Board and Audit Committee shall be sent to shareholder (s) not later than three working days since the day of proposal.
3. Decision of the Supervisory Board on refusal to enter the issue to agenda or candidate to voting in election of members of the Supervisory Board and Audit Committee may be appealed in a court.

5. PREPARATION FOR EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

5.1. The Extraordinary General Shareholders Meeting shall be convened by the Supervisory Board:

* on its own initiative;
* on written demand of the Audit Committee;
* based on written demand of shareholders owning not less than 5% of voting shares as of the day of written demand (Annex №5).

1. Major requirements for the Extraordinary General Shareholders Meeting on early termination of powers of the Supervisory Board include the following:

* non-compliance with the legislation of the Republic of Uzbekistan, Articles of Association and decisions of the General Shareholders Meeting;
* prejudice to the shareholders rights, causing injury to the Company, as well as worsening of financial and economic activity, reduce in profitability and pay ability of the Company, unfounded reduce in works and services implementation;
* risk of bankruptcy of the Company and signs of bankruptcy, constant debt to the state budget and non-budgetary funds in salary of employees;

1. The demand to hold the Extraordinary General Shareholders Meeting shall state the issues for entering the agenda specifying the reasons for their entering.
2. If the Extraordinary General Shareholders Meeting provide the issue on early termination of the Supervisory Board powers, this agenda shall include the proposal on the election of new members of the Supervisory Board.
3. Convocation of the Extraordinary Meeting of Shareholders by a written demand of the Company's Audit Committee or a shareholder (shareholders), who is the owner of not less than five percent of voting shares of the Company, shall be carried out by the Company's Supervisory Board not later than in 30 days since the moment of submission of demand on convocation of the Extraordinary Meeting of Shareholders.
4. The Company's Supervisory Board shall not be entitled to make amendments into the stated issues of the agenda of the Extraordinary Meeting of Shareholders convened on demand of the Company's Audit Committee (auditor) or a shareholder (shareholders), who is the owner of not less than five percent of voting shares of the Company.
5. In case of the demand on convocation of the Extraordinary Meeting of Shareholders shall be stated by a shareholder (shareholders), it is to contain name (description) of a shareholder (shareholders) demanding convocation of the meeting stating the quantity and type of shares owned by him.
6. The demand on convocation of the Extraordinary Meeting of Shareholders shall be signed by a person (persons) demanding convocation of the Extraordinary Shareholders Meeting.
7. Within ten days since the date of demand of the Company's Audit Committee (auditor) or a shareholder (shareholders), who is the owner of not less than five percent of voting shares of the Company, on convocation of the Extraordinary Meeting of Shareholders, the Company's Supervisory Board shall make a decision on convocation of the Extraordinary Meeting of Shareholders or on refusal to convene it.
8. The decision not to convene the Extraordinary General Meeting by the Supervisory Board at the request of the Audit Committee (auditor) of the Company or the shareholder(s) holding at least five percent of the voting shares of the Company may be made in the following cases:

* if shareholder(s) demanding to convene the Extraordinary General Meeting of Shareholders of the Company do(-es) not hold the number of voting shares of the Company specified in paragraph 5.1. of this Regulation;

- if neither issue proposed to be included into the agenda of the Extraordinary General Meeting of the Company does refer to his powers.

- issues proposed to be included into the agenda do not meet the requirements of this instrument.

1. The decision to convene the Extraordinary General Meeting or a reasonable decision to refuse to convene the Meeting adopted by the Supervisory Board of the Company shall be sent to the persons requesting the convening of the Extraordinary General Meeting of Shareholders of the Company within three working days since the day of decision-making.
2. The decision not to convene the Extraordinary General Meeting made by the Supervisory Board may be appealed in a court.
3. If the Supervisory Board did not decide to hold the Extraordinary General Shareholders Meeting or decided to refuse to hold it within the term specified by paragraph 5.7 of this Regulation, the Extraordinary General Shareholders Meeting may be convened by entities demanding to hold it. In this case, the expenses for preparation, convene and holding the General Meeting may be reimbursed by the decision of the General Shareholders Meeting at the expense of the Company.
4. Preparation for the Extraordinary General Shareholders Meeting shall be carried out by the Supervisory Board or entities demanding to hold the Extraordinary General Shareholders Meeting in a manner prescribed by the legislative and this Regulation.

6. QUORUM FOR THE GENERAL SHAREHOLDERS MEETING

1. The General Shareholders Meeting is legally qualified (quorate), if by the moment of completion of registration for participation at the General Shareholders Meeting the shareholders (or their representatives) have been registered, owning jointly more than fifty percent of votes of distributed and placed Company's voting shares.
2. If the quorum was failed to be established at the General Shareholders Meeting within one hundred and twenty minutes since the time defined as the beginning of the General Shareholders Meeting, the date of a new General Shareholders Meeting shall be declared. Change of the agenda of a new General Shareholders Meeting shall not be permitted.
3. A new General Shareholders Meeting convened instead of the abandoned meeting shall be legally qualified, if by the moment of completion of registration for participation at the General Shareholders Meeting, shareholders (or their representatives) have been registered, owning jointly not less than fourty percents of votes of the distributed and placed Company's voting shares.
4. The notification on repeated General Shareholders Meeting shall be sent in a manner, structure and terms provided by this Regulation and Articles of Association of the Company.
5. In case of transfer of the date of the General Shareholders Meeting owing to absence of quorum to less than 20 days, shareholders, who are entitled to participate at the General Meeting, shall be determined in compliance with the Register of Shareholders, who are entitled to participate at the abandoned general meeting.

7. WORKING BODIES OF THE GENERAL SHAREHOLDERS MEETING

1. Presidium, the Counting Committee, Secretary (secretariat) are the working bodies of the General Shareholders Meeting.
2. Presidium and the Chairman of the General Shareholders Meeting shall be elected at the General Shareholders Meeting. The General Shareholders Meeting shall be led by the Chairman of the Supervisory Board, and by one of the members of the Supervisory Board in case of his absence due to valid reasons.
3. The Chairman of the General Shareholders Meeting shall lead the Presidium , ensure the implementation of the General Meeting and has all powers to carry out his functions.
4. The Chairman of the General Shareholders Meeting shall lead the General Shareholders Meeting, coordinate the activity of working bodies, determine the procedure for issues discussing, govern the time of speaker performance, make explanations during the meeting and voting, control discipline in a meeting room.
5. The Chairman of the General Shareholders Meeting at the request of shareholders is entitled to allow audio and video record of General Meeting and broadcasting it to the internet.

The Chairman of the General Shareholders Meeting shall sign the Minutes of the General Shareholders Meeting.

1. For counting votes and registration of shareholders for participation at the General Shareholders Meeting, as well as for distribution of voting bulletins by the Company's Supervisory Board, the Counting Commission shall be set up and quantities and personal composition shall be approved at the General Shareholders Meeting.
2. Independent experts can be involved to carry out the functions of the Counting Committee.
3. The Counting Committee cannot contain less than three persons. The Counting Committee cannot include the members of the Supervisory Board of the Company, members of the Audit Committee, members of the Board of the Company and individuals nominated to these positions.
4. Voting at the General Shareholders Meeting shall be based on the basis on the principle «one voting share of the Company — one vote» except for cases of accumulation voting for the election of the member of the Supervisory Board of the Company.
5. Voting at the General Shareholders Meeting on the agenda shall be carried out by voting bulletins.
6. The voting shall count the votes on issues for which the voting person left only one of possible voting variants. Voting bulletins which were filled violating specified requirement, shall be deemed invalid and voted on issues are not counted.
7. If the bulletin include several issues to be voted, failure to comply with the requirement specified in paragraph 7.10 of this Regulation related to one or several issues will not entail recognition of the voting bulletin as invalid in a whole.
8. For counting votes and registration of shareholders for participation at the General Shareholders Meeting, as well as for distribution of voting bulletins by the Company's Supervisory Board, the Counting Commission shall be set up and quantities and personal composition shall be approved at the General Shareholders Meeting.
9. The Counting Committee is considered as independent working body of the General Shareholders Meeting in the matter of the execution of its functions.
10. The powers of the Counting Committee shall be valid since the election till the election (re-election) of the new composition of the Counting Committee by appropriate General Meeting (annual or extraordinary).
11. During preparation to the General Shareholders Meeting the Counting Committee shall implement the following functions at the request of the Supervisory Board:

* make list of shareholders to be entitled to participate in the General Shareholders Meeting;
* issue and send the voting bulletins and other materials for General Meeting, maintain recording the information on (sent) bulletins.

1. The Counting Committee elected by previous General Meeting shall implement the following functions at the General Shareholders Meeting:

* registers shareholders (representatives) for participation in the General Shareholders Meeting;
* maintains recording of POAs and powers provided by them;
* distributes voting bulletins and other information (materials) for the General Shareholders Meeting;
* determines the presence and absence of quorum of the General Shareholders Meeting.

1. The Counting Committee, whose members were approved at holding General Shareholders Meeting shall:

* clarify issued arising from shareholders (representatives) due to exercising the voting right at General Shareholders Meeting;
* explain the procedure for voting on issue to be voted;
* ensure a certain procedure for voting and right of the shareholder to vote;
* count votes and announce the voting results;
* make Minutes on voting results;
* deliver the voting bulletins to archive.

8. PROCEDURE FOR HOLDING THE GENERAL SHAREHOLDERS MEETING

1. The procedure for holding the General Shareholders Meeting shall be approved by each General Meeting in accordance with this Regulation.
2. The Chairman of the Supervisory Board shall propose to elect the Presidium and Secretariat of the General Meeting and if necessary shall propose to elect the new Counting Committee.
3. The procedure for holding the General Shareholders Meeting shall include the time of beginning and continuous time of finishing of the General Shareholders Meeting, duration of speaking and pauses, the sequence of agenda issues, surnames and poisons of speakers procedure of voting and announcement of voting results.
4. The size of bonuses and compensations of the Supervisory Board, executive body, as well as the size of net profit to be distributed, explaining of dividends size, evaluation of their compliance to dividends policy of the Company (where necessary, an explanation of the direction of net profit certain part to the development of the Company and economic explanation) should be explicitly announced (declared) during General Shareholders Meeting.
5. The Chairman of the General Shareholders Meeting alone shall decide on time for speaking provision for every participant related to issued raised during the General Shareholders Meeting.
6. Persons wishing to speak on the subject under discussion of agenda shall provide the secretariat with a written request specifying the issue of agenda.
7. The person who has the right to participate at the General Shareholders Meeting may receive the copy of bulletin filled by him at his own expense.
8. After the discussion of all agenda issues, the Chairman shall close the General Shareholders Meeting.

9. MINUTES OF THE GENERAL SHAREHOLDERS MEETING

1. The size and composition of secretariat of the General Shareholders Meeting shall be approved by the General Shareholders Meeting. Corporate adviser of the Company may be elected (appointed) to the secretariat of the General Shareholders Meeting.
2. The secretariat of the General Shareholders Meeting shall:

* take the minutes of the General Shareholders Meeting;
* based on written requests, make a list of persons wishing to participate in the discussion of the agenda;
* take minutes of the General Shareholders Meeting in two copies not later than 10 days since holding the General Shareholders Meeting.

1. Minutes of the General Shareholders Meeting shall include:

* date, time and place of the General Shareholders Meeting;
* total number of votes owning by shareholders-owners of voting shares of the Company;
* number of votes owning by shareholders participating in the General Shareholders Meeting;
* Chairman (presidium) and secretary of the General Shareholders Meeting, agenda;
* the main provisions of speeches, issues for voting, results of voting, decisions made by the General Shareholders Meeting;
* minutes shall include the information related to audio and video recording broadcasting to internet if it takes place.

1. Minutes of the General Shareholders Meeting shall be made not later than in ten days after closing the General Shareholders Meeting in two copies. Both the copies shall be signed by the chairperson of the general meeting and secretary of general meeting.
2. Minutes of the Counting Committee shall not be approved by a special decision of the Meeting, but considered and attached to the Minutes of the General Shareholders Meeting.

9.6. After signing Minutes of the General Shareholders Meeting, the Counting Committee shall deposit the Meeting documents to archive including registration list of the General Shareholders Meeting, voting bulletins sealed by the members of the Counting Committee, minutes on voting results and Minutes of the General Shareholders Meeting.

10. EXECUTION OF A DECISION OF THE GENERAL SHAREHOLDERS MEETING.

1. Decisions made during the General Shareholders Meeting and results of voting shall be brought to the notice of shareholders by:

* announcement in the end of the General Shareholders Meeting;
* within two working days after Minutes of the General Shareholders Meeting, by publishing information on important facts at official web-sites of authorized body regulating securities market, Republican Financial Exchange «Tashkent» and the Company.

1. The Company's board shall organize the implementation of decisions made by the General Shareholders Meeting.
2. The Supervisory Board shall control of execution of the decisions of the General Shareholders Meeting unless otherwise provided by the decision of the General Shareholders Meeting and specified in the minutes.
3. The decisions of the General Shareholders Meeting are binding to all presented and not presented at the General Shareholders Meeting shareholders with regard to them and not contrary to the legislation.

ANNEX № 1

To the Resolution on the General Shareholders Meeting

LIST OF REGISTRY

Regular (extraordinary) General Shareholders Meeting of « » Joint-Stock Company held on , «\_\_» 201

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| № | Name (name of shareholder ) | Number of voting shares | Signature of shareholder | Filled in case of representative presence | | | | |
| Name of representative | № of Power of Attorney | Date of  POA issuance | Number of voting shares | Signature of  representa tive |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

Total registered members of the General Shareholders Meeting owning totally of pcs. of voting shares.

Presence of a quorum (in percentage of total voting shares) %.

Counters: Name

(signature)

Name

(signature)

Name

(signature)

"TALIMARJON THERMAL POWER STATION" JOINT-STOCK COMPANY

Bulletin

Of shareholder for voting during the General Shareholders Meeting dated , «\_\_»

20\_\_.

h. min. At the address:

(Full name of shareholder legal entity, Name of shareholder individual](number of voting shares]

(Name of shareholder's representative, number and date of Power of Attorney]

When voting on agenda items, it is necessary to choose one of voting options, i.e. "for", "against", "abstain" (ways to choose option: X, V or enter number of votes into a certain cell), except for voting on election of members of the Supervisory Board.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| № | Voted issue formulation: | For | Against | Abstain |
|  |  |  |  |  |
|  |  |  |  |  |

Number of votes on election of the Supervisory Board members (number of owned voted shall be multiplied to the number of persons to be elected to the Supervisory Board of the Company)

amounts . At that, you are entitled to case obtained votes for one candidate or distribute

them between two or more candidates.

|  |  |  |  |
| --- | --- | --- | --- |
| № | Voted issue formulation : | | For (Number of votes for the candidate to members of the Supervisory Board) |
|  | |
| Name of candidate to members of the Supervisory Board | Information on candidates to members of the Supervisory Board |
|  |  |  |  |

Surname, initials

(signature)

Voting bulletin shall be signed by the shareholder (or his/her representative). \* Number of shareholder according Registry List.

NOTIFICATION

On Annual (extraordinary) General Shareholders Meeting of «Talimarjon thermal power station» Joint-Stock Company.

Dear , « » Joint-Stock Company located

with an address at: , contact telephone number: , notifies you on Annual

(Extraordinary) General Shareholders Meeting of our Joint-Stock Company holding on ,

« » 20\_\_ at h. min. at the address of .

List of shareholders entitled to participate in Annual (Extraordinary) General Shareholders Meeting shall be formed based on shareholders' registry made as of , « » 20\_\_.

Registration of shareholders participating in the General Shareholders Meeting shall begin at h. min. and continue to h. min.

Please be informed on agenda of Annual (Extraordinary) General Shareholders Meeting:

1.

2.

3.

During the General Shareholders Meeting you'll be able to become familiar with the following materials:

1.

2.

3.

To participate in the General Shareholders Meeting, shareholders shall have a passport and representatives of shareholders shall have Power of Attorney executed in accordance with the requirements of legislation of the Republic of Uzbekistan (individuals shall have notarized POA, legal entities shall have one issued by this legal entity).

Supervisory Board «Talimarjon thermal power station» JSC

\_» JSC

PROPOSAL Of shareholder

On inscribing issueon the agenda of the General Shareholders Meeting

Number of shares holding:

ordinary ones

«

priority ones.

Issueto be inscribed on the agenda of the General Shareholders Meeting (specifying grounds of raising):

Candidates proposed to members of the Supervisory Board (Name, working place, position, number of JSC shares holding by candidate with the splitting by types):

Candidates proposed to members of the Audit Committee (Name, working place, position, number of JSC shares holding by candidate with the splitting by types):

Candidates proposed to members of the Executive board (Name, working place, position, number of JSC shares holding by candidate with the splitting by types):

Name

(signature, date)

« » JSC

DEMAND

on meeting of Extraordinary General Shareholders Meeting

Name (Title) of entity demanding meeting of the General Shareholders Meeting:

(in case of demand member of from a member of Audit

Committee, this information also should be specified here).

Number of holding shares (filled in case of shareholder's demand):

ordinary ones

priority ones.

Subject issueof demand (reason for Extraordinary General Shareholders Meeting):

Issueto be inscribed on the agenda of the General Shareholders Meeting (specifying grounds of raising):

Candidates proposed to members of the Supervisory Board (Name, working place, position, number of JSC shares holding by candidate with the splitting by types):

Name

(signature, date)