

**APPROVED by  
The Protocol №6 of the  
Council of Uzkimyosanoat JSC  
November 30, 2015**

**REGULATION on  
selection of candidates for the positions of the head of the executive  
body of the joint-stock company "Uzkimyosanoat"**

## **1. General Provisions**

1.1. This Regulation for the selection of a candidate for the head of the executive body of the joint-stock company "Uzkimyosanoat" (hereinafter referred to as the Company) determines the conditions and procedure for selecting candidates for a vacant position and is developed in accordance with the Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights", Decree of the President of the Republic of Uzbekistan dated April 24, 2015 No. №PD-4720 "On measures to introduce modern methods of corporate governance in joint-stock companies", the Charter of the Company and other acts of legislation, in order to select highly qualified personnel and accessibility in the process of attracting and selecting candidates and is an integral part of the Minutes of the meeting of the Board of Uzkimyosanoat JSC dated November 15, 2015 .

1.2. The selection principles are:

transparency - ensured by publishing information about the start of the selection, the procedure for its implementation, selection criteria and selected candidates;

- regularity - ensured by conducting a selection with a fixed frequency, provided for sending proposals for the head of the executive body, in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights";

- competitiveness – ensured by evaluating the qualification and professional qualities of candidates in accordance with the criteria established by these Regulations.

1.3. During the competition, candidates for a vacant position are guaranteed equality of rights in accordance with the Constitution and labor legislation of the Republic of Uzbekistan.

1.4. The selection of candidates for the position of the head of the executive body of the Company is carried out through a competitive selection.

### **2. Conditions and procedure for the selection**

2.1. The selection of a candidate for the head of the executive body of the Company (hereinafter referred to as the selection) is carried out by the executive body.

2.2. The selection is carried out on the basis of received proposals for candidates.

2.3. Candidates may be qualified employees of the ministries and departments of the republic, as well as other persons, including foreign managers with the necessary qualifications and experience in the relevant field (hereinafter referred to as candidates).

2.4. Candidate proposals may be submitted by applicants, ministries, departments, shareholders and other persons authorized in accordance with the law to submit proposals for candidates to the company's executive body (hereinafter referred to as initiators).

2.5. The timing of the selection should take into account the period of time allotted for sending proposals to the company by the executive body, in accordance with the current legislation.

2.6. To carry out the selection, the Council forms a selection committee, which includes members of the Council and representatives of interested ministries and departments. The composition of the selection committee is approved by the Chairman of the Council.

Decisions of the selection committee are made at meetings and documented in minutes.

The Chairman of the Council determines the responsible subdivision of the Company, which performs the functions of the working body of the selection committee.

### **3. Preparation for selection**

3.1. The initiators, within 30 days after the announcement of the competition (unless a different period is indicated in the announcement), submit information about the candidates in accordance with the annex to these Regulations.

3.2. Candidates who:

- do not have higher education;
- do not have at least three years of work experience in the relevant field;
- performed the functions and were members of the executive body or were the founders of a legal entity at the time of termination of licenses to carry out the specified activities for violations of license requirements and conditions made through the fault of these persons, if less than three years have passed from the moment of such termination;
- have an outstanding conviction for crimes in the field of economics or for crimes against the order of government;
- performed functions or were members of the executive body of a legal entity at the moment when such entity was declared bankrupt and two years have not elapsed from the moment of recognition;

3.2. being in a relationship of kinship or property with another member of the Supervisory Board or the head of the Company.

3.3. The initiators ensure the accuracy, relevance and relevance of information about candidates submitted to the Company.

### **4. Conducting a selection**

4.1. The meeting of the selection committee is held after 30 days from the date of publication of the announcement of the competition in the media, lasting no more than 3 days.

4.2. During the meeting, the selection committee considers information about the candidates, checks compliance with the conditions, the availability of documents specified in the tender documentation.

4.3. Consideration of information about candidates and submitted documents is carried out in the presence of candidates who have expressed a desire to attend, or their authorized representatives.

4.4. The results of the meeting of the selection committee are recorded in the minutes no later than 10 days from the date of registration of the meeting. Information about the results of the meeting of the selection committee is communicated to the absent candidate in writing.

4.5. If violations of the requirements of the tender documentation are found in the documents submitted by the candidates, the documents are returned to the candidate without announcing their content.

4.6. The selection committee may not take into account the inconsistency of the tender documentation with the announced conditions or inaccuracies in the preparation of information in cases where they do not affect the rating of other candidates and do not give an advantage to the participant in the competitive selection who allowed them.

4.7. According to the information that meets the conditions of the tender documentation, the candidate's name, qualification level, as well as additional documents submitted by the candidate in accordance with the selection requirements are read out.

It is allowed for the candidate to explain the content of information or other

documents during their consideration at a meeting of the selection committee.

4.8. Information about candidates received by the deadline is summarized on the basis of points assigned to the candidate for each of the criteria listed in the appendix to these Regulations (in the amount of up to 100 points).

4.9. The selection of the best candidate for the executive body (hereinafter - the best candidate) is carried out:

- out of competition - for persons nominated to the executive body on the basis of decisions of the President of the Republic of Uzbekistan, the Cabinet of Ministers of the Republic of Uzbekistan or the Commission for Improving the Efficiency of Joint-Stock Companies and Improving the Corporate Governance System, formed by the Decree of the President of the Republic of Uzbekistan dated March 31, 2015 No. PP-2327 ;
  - according to the highest final score assigned to the candidate in accordance with the criteria specified in the appendix to these Regulations;
  - in case of equality of final scores for two or more candidates – according to the voting results of the selection committee of the Company;
  - in case of an equal number of votes for two or more candidates based on the voting results of the selection committee of the Company - on the basis of the casting vote of the chairman of the Council;
  - in the absence of proposals for candidates, they are determined by the selection committee from among the employees of the economic management bodies, the structure of which includes this Company.

4.10. The announcement of the winner of the competition is carried out in the presence of the participants of the competition, those who are absent are informed in writing.

4.11. Information about the results of the review is not disclosed, except as required by law.

4.12. The tender is considered completed after the approval of its results by the general meeting of shareholders.

4.13. The competition is considered invalid if by the time of its holding:

- - less than three candidate proposals were received;
- - information about the candidate does not meet the qualification requirements (not reliable).

4.14. If the competitive selection is declared invalid, the selection committee announces a second competition.

The Supervisory Board submits proposals for the selected candidate to the General Meeting of Shareholders in the manner and within the time limits established by law, the charter and internal documents of the company. If there are discrepancies between the provisions of the articles of association and the internal documents of the company, the provisions of the articles of association shall prevail.

4.15. The initiators are obliged to immediately inform the Council of the occurrence of circumstances that require the replacement of the candidate.

4.16. In the event that circumstances have arisen in relation to the candidacy that make it necessary to replace it, the Council:

4.17. determines as a candidate the person who previously participated in the selection and scored the next best final score, or recognized as such in the manner prescribed by these Regulations;

in the absence of persons who previously participated in the selection or the impossibility of their election to the executive body of this company, appoints from among employees of economic management bodies, the structure of which includes this company.

4.18. The Council has the right to reject a candidate if the results of the activities of this person in the management and control bodies of a business entity with a state share are, in the prescribed manner, recognized as unsatisfactory by the decision of the Commission for monitoring the effective use of the state share of shares in joint-stock associations and companies.

## **5. Final provisions**

5.1. Persons guilty of violating the requirements of this Regulation are liable in the manner prescribed by law.

5.2. Control over compliance with the requirements of these Regulations is carried out by the Council of the company.

**INFORMATION ON THE CANDIDATE OF THE HEAD OF THE EXECUTIVE BODY OF  
THE JOINT STOCK COMPANY "UZKIMYOSANOAT"**

**Name of the candidate:**

№	EVALUATED CRITERIA	Maximum score for meeting the criterion	Candidate availability (yes/no)
<b>I. EDUCATION</b>			
1	a diploma of education		
	a bachelor's degree in the relevant specialty	4	
1	a bachelor's degree in the relevant specialty and a master's degree from the Academy of Public Administration, the Academy of Banking and Finance or the Tax Academy, or a diploma of higher engineering education sample until 1996	8	
2	master's degree on obtaining foreign higher education in the relevant specialty	4	
3	availability (except for those listed in paragraphs 1-3) of a diploma of higher education in the relevant specialty	4	
4	the presence of at least 2 publications per year on the problems of the industry, which includes Uzkimyosanoat JSC	2	
5	the degree of Doctor of Economics or Doctor of Law	4	
6	the presence of a defended candidate's or doctoral dissertation on the problems of the industry, which includes JSC "Uzkimyosanoat"	4	
7	availability of a document on compliance with the qualification requirements of a securities market specialist, auditor, insurer, appraiser, court administrator	2	
8	availability of a certificate of advanced training or retraining received in the current or previous year in any of the areas specified in paragraph 1 or as part of the qualification requirements for court administrators, auditors, insurers, securities market specialists, tax consultants, court administrators	1	
<b>II. WORK EXPERIENCE</b>			
9	experience in senior positions by decision of the President or the Cabinet of Ministers		
	up to one year (inclusive)	1	
	from one year to 3 years inclusive	3	
	work experience from 3 to 5 years inclusive	5	
	work experience in state organizations, business companies with a state share in positions of administrative and managerial personnel (except for the period of holding managerial positions specified in paragraph 10)	8	

10	up to one year (inclusive)	2	
	from one year to 3 years inclusive	5	
	work experience from 3 to 5 years inclusive	7	

№	EVALUATED CRITERIA	Maximum score for meeting the criterion	Candidate availability (yes/no)
	More than 5 years	10	
11	experience in senior positions (director, deputy director, manager, supervisor) of at least one year in foreign countries or practical experience in resolving issues in foreign jurisdictions		
	up to one year (inclusive)	2	
	from one year to 3 years inclusive	5	
	work experience from 3 to 5 years inclusive	7	
	More than 5 years	10	
12	experience in other organizations in senior positions of organizations (as a head, deputy head, chief accountant, head of the legal service of the organization, head of a representative office or branch)		
	up to one year (inclusive)	1	
	from one year to 3 years inclusive	3	
	work experience from 3 to 5 years inclusive	5	
	More than 5 years	8	
13	work experience of at least one year in the positions of administrative and managerial personnel in organizations of the relevant industry		
	up to one year (inclusive)	2	
	from one year to 3 years inclusive	5	
	work experience from 3 to 5 years inclusive	7	
	More than 5 years	10	
14	work experience of at least one year as a member of the Supervisory Board, the Audit Commission or an employee of the internal audit service of business entities		
	up to one year (inclusive)	1	
	from one year to 3 years inclusive	3	
	work experience from 3 to 5 years inclusive	5	
	More than 5 years	8	
15	experience in teaching in higher educational institutions during the current or previous academic year		
	in the amount of up to 100 academic hours inclusive	0,5	
	in the amount of 100 to 500 academic hours inclusive	0,75	
	in the amount of more than 500 academic hours	1	
16	at least one year of work experience as an employee of a state regulatory body, a judge, a member of the Legislative Chamber or a senator	3	
17	at least one year of work experience as a court administrator, auditor, insurer, securities market specialist, tax consultant, court administrator, or in authorized state organizations that regulate this activity	2	
<b>II. OTHER CRITERIA</b>			
18	the candidate has state awards	1	



19	the candidate has generally recognized international statuses in the field of economics, finance, jurisprudence, recognized by law	3	
20	passing by the candidate at least two foreign internships in the field of economics, finance, jurisprudence	3	

№	EVALUATED CRITERIA	Maximum score for meeting the criterion	Candidate availability (yes/no)
21	the presence of a letter from the Cabinet of Ministers (its Department) or a state commission created under it on the advisability of nominating a candidate	2	
22	the presence of a letter from another state body or a state commission created under it on the advisability of nominating a candidate	1	
23	the candidate has at least two certificates of honor (honorary diplomas) issued by state organizations	1	

I hereby certify that the person proposed as a candidate:

- has a higher education in the relevant specialty;
- has at least two years of work experience in the relevant field;
- during the previous three years did not perform the functions of the sole executive body, was not a member of the collegiate executive body or was not the founder of the legal entity at the time of termination of the licenses to carry out the specified activities for violations of license requirements and conditions, committed through the fault of this person;
- does not have an outstanding conviction for crimes in the sphere of economy or for crimes against the order of government;
- did not perform the functions of the sole executive body or was a member of the collegial executive body of the legal entity at the moment when such a person was declared bankrupt and two years have not expired from the moment of recognition;
- is not in a relationship of kinship or property with another member of the supervisory board or the head of the economic company.
- Authenticity, reliability and compliance with the reality of all information contained in the application, as well as information contained in the documents and materials attached to this application.

The above information is true, reliable and true.

Indication of the position of the head of the legal entity and his signature, certified by the main seal or electronic digital signature of the legal entity, or full name, address and passport details of the individual, certified by his written or electronic signature.

*Note:*

1 With regard to candidates who are not citizens of the Republic of Uzbekistan, the initiator additionally informs about the restrictions known to him in relation to candidates that may lead to a refusal to issue a permit for labor activity on the territory of the Republic of Uzbekistan.