APPROVED
at the meeting
Supervisory Board of UZCE
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(Minutes No.219)

REGULATIONS ON THE ARBITRATION COMMITTEE FOR DISPUTE RESOLUTION AT THE UZBEK REPUBLICAN CURRENCY EXCHANGE

These Regulations have been developed in accordance with the Law of the Republic of Uzbekistan "On Exchanges and Exchange Activities" and other acts of legislation, the Charter of the Joint Stock Company "Uzbek Republican Currency Exchange" (hereinafter referred to as the Exchange) and other internal regulatory documents of the Exchange.

I. GENERAL PROVISIONS

1. These Regulations determine the procedure for resolving disputes and disagreements arising between members of the Exchange, between the Exchange and its members on issues provided for by the rules of exchange trading, the Arbitration Committee (commission) for the consideration of disputes on the Exchange (hereinafter referred to as the Committee).

2. For the purposes of these Regulations, the following basic concepts are applied:

The Supervisory Board of the Exchange is the management body of the Exchange, which carries out general management of the activities of the Exchange, whose competence includes approval of the rules of exchange trading and other internal regulatory documents governing the activities of the Exchange .

Internal documents of the Exchange are internal regulatory documents approved by the management bodies of the Exchange in accordance with their competence.

Exchange member is a legal entity accepted as a member of the Exchange in accordance with the "Regulations on membership in the Joint Stock Company "Uzbek Republican Currency Exchange".

3. The main tasks of the Committee are to resolve disputes and disagreements arising between members of the Exchange, between the Exchange and its members (hereinafter referred to as the parties) on issues provided for by the rules of exchange trading that are not resolved through negotiations.

4. In its activities, the Committee is guided by the legislation of the Republic of Uzbekistan, the Charter of the Exchange, these Regulations and other internal documents of the Exchange.

5. Meetings of the Committee are held if necessary and in cases provided for by these Regulations. Notice of the meeting and the agenda are communicated to the members of the Committee at least three working days before the meeting.

6. When resolving disputes and disagreements, members of the Committee must be independent and impartial.

7 . Members of the Committee do not have the right to disclose and/or transfer to third parties information about disputes and disagreements resolved by them.

8. If you disagree with the Committee's decision, any of the parties has the right to appeal to the economic court.

II. PROCEDURE FOR FORMING A COMMITTEE

9. The Committee consists of seven people - the Chairman of the Committee, the Deputy Chairman and five members of the Committee. The members of the Committee include representatives of the Central Bank of the Republic of Uzbekistan . The Committee is created by

decision of the Exchange Supervisory Board and is formed from among candidates proposed by members of the Exchange Supervisory Board.

10. The Exchange representative acts as secretary of the Committee . The Exchange Supervisory Board, by its decisions, approves the Secretary of the Committee to maintain documentation on the decisions made. The Secretary of the Committee does not have the right to vote when making decisions.

11. The elected composition of the Committee is valid until the Supervisory Board of the Exchange forms a new composition of the Committee.

12. A member of the Committee, at the proposal of the Chairman of the Committee and (or) the Executive Body of the Exchange, may be excluded from the Committee by the Supervisory Board of the Exchange if he did not participate (including did not submit written opinions or completed voting ballots on the issues under consideration) in three or more meetings of the Committee. An expelled member of the Committee cannot be proposed as a candidate for election to the Committee when forming the next composition of the Committee.

13. A member of the Committee has the right to resign from the Committee early (resign from office) by notifying the Exchange by sending a written statement.

14. If necessary, by decision of the Chairman of the Committee, interested persons and independent experts with the necessary professional knowledge may be invited to participate in meetings of the Committee and practical experience. Experts involved in the work of the Committee do not have the right to vote when the Committee makes decisions on issues within its competence.

15. The responsibilities of the Committee Chairman include:

management of the Committee's activities;

ensuring consideration of applications in the manner established by these Regulations;

convening the members of the Committee;

assignment of cases to arbitration hearings at Committee meetings;

communicating the Committee's decisions to stakeholders;

conducting the Committee meeting;

involvement of third-party experts when necessary.

In the absence of the Chairman of the Committee, his duties are performed by his deputy.

16. The Secretary carries out the functions of organizing and maintaining office work in the Committee. The duties of the secretary include:

accepting applications and supporting documents;

preparation of documents and files for the Committee meeting;

keeping records of appeals and cases considered by the Committee;

ensuring the organization of the exchange of information, documents and materials between the parties when necessary;

carrying out instructions from the Chairman of the Committee on organizing arbitration proceedings, maintaining records, preparing meetings of the Committee;

keeping minutes of Committee meetings.

III. LIST OF ISSUES CONSIDERED BY THE COMMITTEE

17. The Committee at its meetings:

considers and resolves disputes arising from and (or) related to the execution of exchange transactions and (or) operations in all segments of the exchange market, as well as other economic and legal disputes that may be the subject of arbitration proceedings;

considers disputes based on applications from Exchange members seeking protection or restoration of violated rights;

resolves controversial situations regarding compliance with the requirements of internal documents of the Exchange;

considers and resolves disputes regarding allegations of infringement and violation of the principle of equality of rights of all Exchange members.

18. The Committee resolves disputes by:

conciliation (conciliation) procedure;

arbitration proceedings.

IV. THE PROCEDURE FOR CONSIDERING DISPUTES IN THE COMMITTEE

19. Consideration of applications is carried out at a meeting of the Committee in the presence of at least seventy-five percent of its members with the mandatory participation of the Chairman of the Committee or his deputy.

20. The application is considered in the presence of representatives of the parties to the dispute.

21. Applications are submitted in writing signed by the head of the applicant organization or his deputy, accompanied by an agreement between the parties on the transfer of dispute resolution to the Committee.

22. The application must indicate:

a) date of signing and application number;

b) the applicant's name, postal addresses, telephone numbers;

c) the amount of property claims, if any;

d) the circumstances on which the stated claims and evidence supporting them are based;

e) a reasonable calculation of the amount to be recovered;

f) list of attached documents;

g) documents confirming the circumstances on which the stated claim is based.

23. Each party has equal rights when considering disputes.

24. The parties have the right to familiarize themselves with the case materials, present their arguments on the circumstances of the case, and appeal the Committee's decision in accordance with the law.

25. The parties are required to submit supporting documents (evidence) substantiating their claims in the dispute.

26. The applicant has the right to withdraw his application before the Committee makes a decision.

27. Applications to the Committee may be submitted within the limitation period provided for by law.

28. The Committee considers disputes within a period not exceeding fifteen working days from the date of receipt of the application. Meetings of the Committee are held as necessary, at the initiative of the Chairman of the Committee.

29. During the Committee meeting, minutes are drawn up. The minutes of the Committee meeting must contain the main facts of the case, a summary of the requirements and the decisions taken by the Committee.

If a decision is made related to the payment of fines, penalties (penalties), their amount and payment procedure are indicated in the minutes of the Committee meeting .

The minutes of the Committee meeting are drawn up in two copies. Both copies are signed by the Chairman of the Committee and its members no later than two working days after the Committee meeting.

30. The Committee returns the application without consideration if any of the requirements of paragraph 22 of these Regulations are not met.

31. The Committee has the right to postpone consideration of cases if it is necessary to involve a third party in the case, additional evidence, or the failure of a representative of one of the parties to appear.

32. The Committee leaves the application without consideration:

a) if the applicant, without a valid reason, did not submit the materials required by the Committee to resolve the dispute, or the applicant's representative did not appear on call to the Committee meeting and his non-appearance prevents the dispute from being considered;

b) in case of non-attendance at the meeting of representatives of a member of the Exchange, if the Committee considers their participation in the consideration of the dispute mandatory.

33. The decision on the dispute is made by the Committee by a majority vote of its members participating in the meeting of the Committee. In case of a tie, the vote of the Chairman of the Committee is decisive. The decision on the dispute comes into force from the moment of its announcement.

34. The Committee has the right to:

a) invite Exchange employees and independent experts to its meetings with the right of advisory vote;

b) defer execution of decisions;

c) reconsider your decision if there are sufficient grounds or due to newly discovered circumstances.

35. The parties have the right to conclude a settlement agreement on the dispute. When the parties reach a settlement agreement, they document it in writing.

36. The settlement agreement is approved by the Committee, on which a decision is made, which indicates information about the termination of the dispute.

37. There is no fee for consideration of cases by the Committee.