

" _____ " LIMITED LIABILITY COMPANY CHARTER

1. GENERAL PROVISIONS

- 1.1. " _____ " Limited Liability Company (hereinafter - the Company) carries out its activities on the basis of the Civil Code of the Republic of Azerbaijan, other legal acts in force and this charter.
- 1.2. Legal address of the company: _____

2. AUTHORIZED CAPITAL OF THE COMPANY

- 2.1. The authorized capital of the company is __ (____) manats and consists of __ (____) shares of __ (____) manat each. It is in the form of money.
- 2.2. _____ AZN _____ shares
- 2.3. The authorized capital of the company must be paid by the founders within three months after the company's state registration. The share invested in the authorized capital of the company may consist of money, securities, other property or property rights or other rights with monetary value.
- 2.4. In case of violation by the founder of his obligation to contribute to the charter capital, he is liable according to the rules adopted by the decision of the General Meeting. Valuation of property and other property invested in the charter capital is carried out in accordance with the legislation of the Republic of Azerbaijan.
- 2.5. The composition and change of the yeasts put by the participants of the company, the order and duration of the yeast are determined by the general meeting.
- 2.6. After paying taxes and other mandatory payments, the net profit is distributed among the participants in proportion to their shares in the authorized capital and based on the decision of the general meeting.
- 2.7. If the limited liability company acquires the participant's share (a part of it), the company must sell it within the period and in the manner determined by the decision of the general meeting or reduce the authorized capital in accordance with the law.

3. COMPANY ACTIVITY

- 3.1. The company can engage in all types of activities not prohibited by the legislation of the Republic of Azerbaijan, including certain types of activities that require obtaining a special permit, only after receiving the appropriate permit (license).

4. THE SUPREME GOVERNING BODY OF COMPANY

- 4.1. The supreme governing body of the company is the general meeting of its participants. In a company with one participant, the powers of the general meeting of the company are exercised by the participant alone.
- 4.2. Decisions on issues related to the powers of the general meeting are taken by the participants, formalized in writing, signed and sealed by them.
- 4.3. The general meeting can be regular or extraordinary.

- 4.4. The next general meeting is convened by the executive body no less than once a year. The general meeting dedicated to the results of the annual activity of the company is convened no later than four months after the end of the accounting-financial year.
- 4.5. An extraordinary general meeting can be called in any case when the interests of the Company demand it.
- 4.6. An extraordinary general meeting is convened at the initiative of the executive body, as well as at the request of participants who have at least one tenth of all votes. The extraordinary general meeting of the company in the process of liquidation is called by the liquidation commission.
- 4.7. Each of the founders should be notified in writing about the holding of both the next and the extraordinary general meeting, with the agenda, date, time and address of the general meeting, and delivery should be ensured.
- 4.8. The following are the exclusive powers of the general meeting of the founders of the company:
 - 4.8.1 *To change the charter of the company and the amount of its authorized capital;*
 - 4.8.2 *Establishing the executive bodies of the company, appointing the members of the executive body, determining their term of office and prematurely terminating their authority;*
 - 4.8.3 *Transfer the powers of the executive body of the company to an external manager;*
 - 4.8.4 *To approve the company's annual reports and financial statements, to distribute profits and losses;*
 - 4.8.5 *To elect the board of directors (supervisory board) and (or the inspection commission (inspector)) of the Company and terminate their powers ahead of time;*
 - 4.8.6 *To make a decision on the conclusion of a particularly significant deal (a deal that exceeds fifty percent of the value of the company's net assets);*
 - 4.8.7 *To make a decision on reorganization or liquidation of the company.*
- 4.9. When the value of the deal to be concluded with the relevant person is 5 percent or more of the legal entity's assets, that deal is concluded with the opinion of the independent auditor engaged by the legal entity and the decision adopted by a simple majority of the general meeting of the participants of the legal entity. A participant who is a relevant person in relation to that contract cannot participate in the voting related to the issue.
- 4.10. Each participant has the right to participate in the general meeting of the participants of the company, choose (appoint) the bodies of the company, be elected (appointed) to them and participate in voting (subject to the provisions of the legislation regarding the relevant person), to participate in person or to be represented by a representative appointed by the law, to request changes to the agenda of the general meeting and to add new discussion topics to the agenda. Any agreement or action that restricts those rights of participants is void.
- 4.10. At the general meeting of the company's participants, each participant has a vote proportional to his share in the charter capital. The general meeting is authorized if the participants holding more than fifty percent of the company's shares participate in the general meeting of the company's participants.
- 4.11. If there is no quorum at the general meeting of the company's participants, the general meeting must be convened without changing the agenda in the manner specified in the company's charter. Again the convened general meeting is authorized if the participants who have fifty percent of the shares of the company are present.
- 4.12. If there is no quorum at the reconvened meeting, the general meeting must be called again by the executive body of the company in the manner determined by the company's charter, without changing the agenda of the general meeting. The repeatedly convened general meeting is authorized if the participants holding 25 percent of the company's shares are present.
- 4.13. Participants who have 100% of the shares in the authorized capital of the company must be represented at the general meeting in order to make decisions on the liquidation or reorganization of the company.
- 4.14. Decisions about approval of the Charter and additions and changes to the Charter, the value of the non-monetary deposit paid to the charter capital, formation of management bodies, to establish the executive bodies of the company and terminate their powers before time, including appointing and recalling the members of the executive body, determining their term of office, decisions on reorganization or liquidation of the company are made by unanimous decision of all participants present at the general meeting, and other issues are made by a simple majority vote.

5. BOARD OF DIRECTORS (SUPERVISORY BOARD)

- 5.1. The board of directors (supervisory board) is the body that supervises the activities of the executive body of the Company. Members of the board of directors (supervisory board) are natural persons appointed by the General Assembly in accordance with the legislation of the Republic of Azerbaijan. The head (member) of the executive body of the company, the external manager cannot be a member of the board of directors (supervisory board). The General Assembly appoints the chairman of the board of directors (supervisory board) from among the members of the board of directors (supervisory board).
- 5.2. The board of directors (supervisory board) has the following powers:
- 5.2.1. *Determine the main directions of the Company's activity and development strategy, approve the Company's business plan;*
 - 5.2.2. *To control the activity of the executive body of the company, including receiving information from the executive body;*
 - 5.2.3. *Make recommendations to the General Assembly and the executive body;*
 - 5.2.4. *To notify the General Assembly and the executive body about the violation of the legislation in force by the company;*
 - 5.2.5. *To adopt the rules and regulations necessary to ensure the management of the company;*
 - 5.2.6. *To make a decision on the inspection of complex and individual areas of the company's activity.*
- 5.3. The meeting of the board of directors (supervisory board) is authorized if more than half of its members are present. The chairman of the board of directors (supervisory board) convenes its meetings not less than once every three months and chairs the meetings. At the meeting of the company's board of directors (supervisory board), each member has one vote, and decisions are made by a simple majority of those participating in the meeting. If the number of votes is divided equally, the vote of the chairman of the council is considered decisive. A protocol is prepared that reflects the place, time, participants, agenda, summary of speeches, voting results and decisions of the meeting of the board of directors (supervisory board) of the company. That protocol is signed by the chairman and members of the council.

6. THE EXECUTIVE BODY OF THE COMPANY

- 6.1. Current management of the Company's activities is carried out by the executive body of the Company and the head (Director) who has the function of legal representation.
- 6.2. The authority of the legal representative includes the following:
- 6.3. The powers of the executive body of the company can be transferred to other individuals or legal entities (external management) on the basis of the contract.
- 6.3.
- 6.3.1. *To lead the current activity of the company;*
 - 6.3.2. *To act on behalf of the Company without a power of attorney within its authority, to represent it in front of all state authorities and local self-government bodies, legal entities and other institutions, including as a plaintiff and defendant in courts;*
 - 6.3.3. *To ensure the timely and proper execution of the decisions made by the general meeting and other management bodies;*
 - 6.3.4. *To conclude civil-legal contracts on behalf of the Company, issue power of attorneys (including the right to trust someone else), in authorized banks*
 - 6.3.5. *To open any type of bank accounts of the company and to dispose of the account related to financial and economic activity;*
 - 6.3.6. *To determine the scope of the company's employees' labor function, conclude labor contracts with them, change their terms and cancel labor contracts in the manner and on the grounds established by legislation;*
 - 6.3.7. *Take incentive and disciplinary measures against the company's employees;*
 - 6.3.8. *To make decisions within his authority and formalize those decisions in writing;*

6.3.9. *Prepare other necessary documents and proposals related to the company's activities;*

6.3.10. *To exercise other powers not attributed to the powers of the general meeting and other management bodies by the legislation and the Charter of the Company.*

6.4. By the decision of the general meeting, the powers of the executive body can be transferred to other natural or legal persons (external manager) based on the contract.

7. LIQUIDATION OF THE COMPANY

7.1. The liquidation of the company is carried out in the manner specified in the Civil Code of the Republic of Azerbaijan and other legislative acts.