

«A P P R O V E D»
By the decision of the Sole Founder of
«Directorate of Technology Park of
Software Products and information
technologies» LLC
from «3» December 2022 year № 23

Agreement
on Terms of Operation for the Resident's Activity of Technology Park of Software
Products and Information Technologies

Tashkent

«Directorate of Technology Park of Software Products and Information Technologies» LLC, referred to as «Directorate», in the person of the director Ibragimov F.Z., acting on the basis of the Charter, on the one hand and a legal entity, referred to as «Resident», collectively referred to as «Parties», have concluded this agreement on the following:

1. Basic Concepts

1.1. The following terms are used in this agreement:

Business plan – a plan, a program for the implementation of business operations, actions of the company, containing company information, product details, production plans, services provided, potential sales markets, marketing strategy, about the organization of operations expected to be carried out and indicators of their effectiveness;

Web portal – a section on the official website of the IT Park Directorate on the Internet intended for receiving documents for obtaining the status of a resident of the IT Park by legal entities, as well as interaction of the Directorate with the residents of the IT Park, including receiving reports, conclusions, business plans, etc.;

Unified Residents' Registry – an open and publicly accessible information resource containing a list of legal entities registered in the IT Park in accordance with the Regulation on the Procedure for Organizing the activities of the Technological Park of Software Products and Information Technologies, approved by Resolution №. 589 of the Cabinet of Ministers of the Republic of Uzbekistan dated July 15, 2019 (referred to as the Regulation);

Resident of the IT Park – a legal entity registered in the IT Park in accordance with the established procedure and included in the Unified Residents' Registry;

Decree – Decree of the President of the Republic of Uzbekistan dated June 30, 2017 DP № 5099 “On measures to radically improve the conditions for the development of the information technology industry in the Republic”;

Technological Park of Software Products and Information Technologies (next – IT Park) – the organizational and legal form operating on the principle of extraterritoriality

within the territory of the Republic of Uzbekistan, with the placement of IT Park residents throughout the republic to create the most favorable conditions for the development of information technology products;

Expert Council – a body under the IT Park Directorate consisting of qualified specialists from ministries and departments, scientific institutions, higher educational institutions and other specialists in order to analyze the business plans of legal entities applying for resident status, as well as residents of the IT Park.

Virtual office – a space for employees to work, located on the Internet, which allows employees to do their work, to carry out the company's relationship with Counterparties (suppliers, buyers, government agencies and others) without physically being at the legal (postal) registration address.

2. Subject of the Agreement

2.1. This Agreement outlines:

the conditions of the Resident's activity, his rights and obligations as a resident of the IT Park;

rights and obligations of the Directorate;

interaction of the Parties within the framework of this agreement.

3. Resident's Rights

3.1. The Resident has the right to:

3.1.1. carry out its activities throughout the territory of the Republic of Uzbekistan;

3.1.2. independently determine the main directions of its activities, according to the List;

3.1.3. exercise tax benefits when selling products and services, as well as receiving income from royalties, joint activities and exchange rate differences, when carrying out activities in accordance with the approved List of Activities to obtain the status of a Resident of the IT Park (hereinafter – List) approved in accordance with the Regulation;

3.1.4. use the trademark or service mark of the IT Park, including its affixing on letterheads, company signs, business cards, advertising materials, with the mandatory use of the designations «Resident of the Technological Park of Software Products and Information Technologies» or «Resident of the IT Park»;

3.1.5. submit economically justified proposals for changes and additions to the business plan implemented as part of the activities as a resident of the IT Park for consideration by the Directorate through the web portal;

3.1.6. pay dividends to its foreign founders (participants) and salaries to foreign specialists in foreign currency within the income from the export of goods (works, services) by crediting to international payment cards;

3.1.7. attract foreign specialists to work without obtaining confirmation of the right to work in the territory of the Republic of Uzbekistan;

3.1.8. use the Virtual office service under an agreement with the Directorate;

3.1.9. reduce the amount of monthly contributions to the Directorate by 25 percent if the volume of exports of products (services) in the current calendar year exceeds by 10 million

US dollars and by 50 percent if it exceeds by 20 million US dollars;

3.1.10. export works and services for foreign currency through online stores on the world information network Internet without an export Agreement;

3.1.11. IT Park residents have the right to apply conditions and forms of payment and settlements convenient for them for exported services;

3.1.12. exercise other rights provided for by the legislation of the Republic of Uzbekistan;

3.1.13. revoke the Status of a Resident of the IT Park in accordance with the procedure provided for in paragraph 8.2. of this Agreement

4. Duties of the Resident

4.1. The Resident is obliged to:

4.1.1. carry out exclusively the types of activities specified in a business plan based on the types of activities according to the List;

4.1.2. comply with the terms of this Agreement;

4.1.3. quarterly, until the 15th of the month following the reporting quarter, to provide information about its activities in accordance with the form approved by the Directorate, including copies of statistical and tax reports, through the Directorate's web portal;

4.1.4. monthly, no later than the 20th day of the month following the reporting period, to transfer to the deposit account on demand of the Directorate deductions in the amount of one percent of total income;

4.1.5. annually, until July 1, following the reporting year, to conduct a mandatory audit of financial and economic activities and compliance audit in accordance with the form approved by the Directorate and send one copy of the audit report and audit opinion to the Directorate via the web portal. When conducting an audit of a special issue, issues of compliance with the actual activities of a legal entity, the types of activities listed in the List, as well as the types of activities carried out during the financial year and their share in total income should be considered. The audit report indicates the compliance of the income received and the actual activities of the legal entity with the types of activities specified in the List;

4.1.6. annually, until January 15, following the reporting year, to provide the Directorate with information about the ongoing training courses in information technology, if any, as well as to coordinate the training program within these courses;

4.1.7. carry out new types of activities not specified in the business plan submitted by a resident of the IT Park, after approval by the Directorate of a new (additional) business plan;

4.1.8. within ten working days from the date of reorganization in the form of transformation, including changes in the organizational and legal form, state registration of changes and (or) additions made to the constituent documents of the resident, change of the name of the resident's organization, as well as its legal and/or actual address, bank details, notify the Directorate with the submission of copies supporting documents by sending a written notification by registered mail or other available means of communication that allows you to record the delivery of the notification to the addressee, to make changes to the Unified Residents' Registry and other documents, as well as to conclude an additional agreement on the terms of operation of a IT Park Resident;

4.1.9. ensure mandatory integration with the information systems of tax authorities of automated measuring instruments of accounting (information systems, software products) developed in the areas of automation of accounting registers, as well as other primary documentation on objects of taxation and objects related to taxation;

4.1.10. use exclusively for their own needs equipment, components, parts, assemblies, technological documentation, software not manufactured in the Republic of Uzbekistan, as well as other goods exempt from customs duties (except for customs duties) in accordance with the Decree;

4.1.11. if there is no income specified in clause 4.1.4. of this Agreement in the reporting month, the Resident, no later than the 20th day of the month following the reporting period, submits to the Directorate information about the absence of income in the reporting period. At the same time, non-payment by a Resident of the deductions provided for in paragraph 4.1.4. may not exceed 6 consecutive months;

4.1.12. the resident authorizes the Directorate to receive copies of his tax reporting from the tax authorities in accordance with Article 29 of the Tax Code of the Republic of Uzbekistan;

4.1.13. a resident may have other duties in accordance with the legislation.

5. Directory Rights

5.1. The Directorate has the right to:

5.1.1. request information from a Resident about his/her activities, including copies of statistical and tax reports;

5.1.2. during the period of validity of this Agreement, to analyze the activities carried out by the Resident for the application of benefits and the fulfillment of the terms of this Agreement;

5.1.3. disseminate information about the Resident, products, programs, other developments and achievements of the Resident at exhibitions, seminars and official meetings;

5.1.4. cover the Resident's activities in the mass media, to present information technology products produced by the Resident at international fairs, exhibitions, as well as to organize the Resident's participation in international seminars, conferences and other events held on a national and international scale;

5.1.5. prepare and publish, within its competence, information and analytical materials on the activities of the Resident;

5.1.6. organize the promotion of new products of the Resident in the domestic and foreign markets;

5.1.7. for late payment of deductions specified in clause 4.1.4. of this Agreement, to charge the Resident late payment penalties in the amount of 0.4% of the amount of overdue payment for each day of late payment, but not more than 50% of the amount due for payment;

5.1.8. request information from a resident about the mandatory integration with the information systems of tax authorities of automated measuring instruments (information systems, software products) developed in the areas of automation of accounting registers, as

well as other primary documentation on taxation objects and objects related to taxation ;

5.1.9. receive Resident's tax reports from tax authorities;

5.1.10. within its competence to provide additional services to the Resident on the basis of separately concluded Agreements.

5.2. The Directorate may have other rights established by law.

6. Responsibilities of the Directorate

6.1. The Directorate, within three working days after the conclusion of this agreement, is obliged to:

6.1.1. enter into the Unified Residents' Registry an appropriate entry on the registration of a Resident, indicating his name, the type of activity carried out by them according to the List, postal and e-mail addresses;

6.1.2. issue a certificate of registration of a legal entity as a resident of the IT Park;

6.1.3. send to the State Tax Committee and the State Customs Committee of the Republic of Uzbekistan, the commercial bank servicing the legal entity, an official notification of registration of the legal entity as a resident of the IT Park.

6.2. The Directorate is obliged, within five working days from the date of receipt of the Resident's notification of reorganization in the form of transformation or change of name:

6.2.1. make appropriate changes to the Unified Residents' Registry;

6.2.2. send a notification to the State Tax Committee and the State Customs Committee of the Republic of Uzbekistan, a commercial bank serving a legal entity on the registration of a legal entity as a resident of the IT Park.

7. Benefits and Preferences of a Resident

7.1. In accordance with the Decree of the President of the Republic of Uzbekistan dated June 30, 2017 №. DP-5099 "On measures to radically improve the conditions for the development of the information technology industry in the Republic of Uzbekistan" and other regulatory legal acts, the following benefits and preferences are provided :

a) for the Residents of the IT Park:

exemption from payment of all types of taxes and mandatory contributions to state trust funds, as well as social tax;

exemption from customs duties (with the exception of customs duties) for equipment imported for own needs, components, parts, assemblies, technological documentation, software not manufactured in the Republic of Uzbekistan, according to the lists approved in accordance with the established procedure;

payment of dividends and salaries to its foreign founders (participants) and foreign specialists in foreign currency as part of the proceeds from the export of goods (works, services) by crediting to international payment cards;

implementation of activities using the virtual office service;

attracting foreign specialists to work without obtaining confirmation of the right to work in the territory of the Republic of Uzbekistan;

export through online stores without an export Agreement;

application of convenient conditions and forms of payment and settlements for exported services;

reduction of the amount of monthly contributions to the Directorate, by 25 percent if the annual volume of exports of services exceeds by 10 million US dollars and by 50 percent if it exceeds by 20 million US dollars.

b) income in the form of remuneration of employees under employment Agreements with IT Park residents:

are taxed on personal income at a fixed rate of 7.5 percent;

are not included in the total annual income of individuals determined for tax purposes.

c) until January 1, 2025, the income in the form of dividends of founders (participants) of IT Park Residents – individuals and legal entities who are non-residents of the Republic of Uzbekistan, is subject to a five percent rate of income tax and personal income tax by analogy with residents of the Republic of Uzbekistan.

The obligation for the lawful use of the benefits and preferences specified in this paragraph lies with the taxpayer.

1.1. The benefits provided for in paragraph 7.1. of this Agreement are applied:

for taxes and mandatory deductions specified in the second paragraph, fourth subparagraph a) and subparagraphs b) and c) – from the 1st day of the month following the month in which the legal entity is included in the Unified Residents' Registry;

on customs payments – from the date of receipt of a positive conclusion of the State Unitary Enterprise "Center for Integrated Examination of Projects and Import Agreements" under the Ministry of Economic Development and Poverty Reduction of the Republic of Uzbekistan based on the results of a comprehensive examination of the list of goods imported (imported) into the territory of the Republic of Uzbekistan with the application of benefits for customs payments;

the reduced deduction rate specified in paragraph nine, subparagraph a) of paragraph 7.1, to the volume of exports specified in the current calendar year;

for other benefits and preferences – from the date of inclusion in the Unified Residents' Registry.

8. Procedure for Withdrawing a Resident's Status

8.1. The grounds for withdrawing the resident status of an IT Park from a resident are as follows:

8.1.1. inconsistency of the actual activity of the IT Park resident with the types of activities specified in the List;

8.1.2. non-fulfillment of obligations under the Agreement on the conditions of activity of a Resident of the IT Park with the Directorate;

8.1.3. When using automated measuring instruments of accounting (information systems, software products) developed in the areas of automation of accounting registers, as well as other primary documentation on taxation objects and objects related to taxation, without integration with information systems of tax authorities;

8.1.4. recognition of an IT Park resident as insolvent (bankrupt);

8.1.5. voluntary refusal of an IT Park resident from the status of a resident;

8.1.6. failure to provide information on its activities, tax and statistical reports, business plan, as well as audit report and audit opinion, or providing false data in them, within the established time limits;

8.1.7. non-payment of deductions established by clause 4.1.4. of this Agreement;

8.1.8. in case of reorganization of a resident legal entity of the IT Park, with the exception of its transformation;

8.1.9. identification by state authorities and management, tax and customs authorities, which, by the nature of their activities, have become aware of violations committed by a Resident that contradict the possibility of applying or illegally applying tax and customs benefits;

8.1.10. violation by a Resident of the conditions established by this agreement;

8.1.11. other grounds provided for by the legislation, Regulations, decisions of the Directorate and this Agreement.

8.2. In case of voluntary refusal of the IT Park resident status, the Resident shall submit an application to the Directorate for termination of the resident status. The Directorate considers the application within five business days.

8.3. The withdrawal of the status of a resident of the IT Park is carried out on the basis of a decision of the Directorate and takes effect from the date of its adoption, unless another date is specified in the decision.

8.4. The Directorate within three business days from the date of entry into the Unified Residents' Registry of the corresponding entry on the withdrawal of the status of a resident of the IT Park notifies:

8.4.1. state tax and customs authorities at the location of the legal entity;

8.4.2. commercial bank serving a legal entity;

8.4.3. a legal entity with an extract from the decision of the Directorate attached.

8.5. From the date of effectiveness of the Directorate's decision to withdraw the status of a resident of the IT Park, a legal entity is obliged to stop using the benefits granted to it in accordance with the Decree. At the same time, the legal entity will not exercise benefits:

8.5.1. for taxes and mandatory deductions – from the 1st day of the month following the month in which he was withdrawn of the status of a resident of the IT Park;

8.5.2. on customs payments, and other benefits, and preferences - from the date of withdrawal of the status of a resident of the IT Park.

9. Responsibilities of the Parties

9.1. Responsibility for the use of the benefits provided by the Decree after the termination of the status of a resident of the IT Park is borne by this legal entity, regardless of the reasons for losing resident status of the IT Park.

9.2. A resident, in accordance with the legislation of the Republic of Uzbekistan, is responsible for the correctness of the calculation and payment of personal income tax on income in the form of remuneration of their employees.

9.3. In case of non-fulfillment by a Resident of the obligations provided for in paragraph 18 of the Regulation, the benefits used by the Resident are canceled with the restoration of obligations to pay them to the State Budget of the Republic of Uzbekistan in

accordance with the established procedure, while the deductions paid by the Resident to the Directorate are not subject to recalculation and refund.

9.4. For concealment by a Resident of the actual amount of total income during the implementation of monthly deductions, and as a result, the payment of deductions by the latter not in full, provided for in paragraph 4.1.4. of this agreement, the Resident undertakes to add and pay the revealed difference within three banking days from the date of detection, as well as to pay, at the request of the Directorate, a fine of 10% of the total the amounts of deductions that had to be paid by the Resident for the reporting period.

9.5. The payment of penalties does not release the fault party from fulfilling its obligations under this agreement.

9.6. For non-fulfillment, as well as improper fulfillment of the terms of this agreement, the Parties are responsible in accordance with the legislation of the Republic of Uzbekistan.

10. Dispute Resolution Procedure

10.1. All disputes and disagreements arising from the performance of this agreement are resolved by the parties through negotiations.

10.2. If no agreement is reached, the case is referred to the Tashkent Inter-district Economic Court for consideration.

10.3. The submission of a claim to the court is preceded by the mandatory submission of a claim. The term of consideration of the claim is set for 30 days.

11. Force-majeure

11.1. None of the Parties is responsible for the full or partial non-fulfillment of the obligations assumed, if the non-fulfillment is the result of such force majeure circumstances as flood, fire, earthquake, military actions, the issuance by state bodies of acts of a prohibitive nature, etc.

11.2. The Parties undertake to notify each other of force majeure circumstances within ten days from the moment of their occurrence and termination, preventing the fulfillment of obligations under this agreement. At the same time, neither party has the right to claim damages.

11.3. The party referring to force majeure circumstances is obliged to provide a document of the competent state authority for their confirmation.

12. The Term of the Agreement. Terms of Termination of the Agreement

12.1. This Agreement is a Public Offer, in accordance with Article 367 of the Civil Code of the Republic of Uzbekistan. Submitting an application for the status of an IT Park resident via the web portal, in accordance with paragraph 10 of the Regulation, is his consent (acceptance) with the terms of this Agreement.

12.2. This Agreement comes into force from the moment the IT Park resident is included in the Unified Residents' Registry and is valid until the parties fulfill their obligations.

12.3. When a Resident is reorganized in the form of his transformation, his status

passes to the transformed legal entity from the date of its state registration, while retaining all rights and previously assumed obligations.

13. Final Conditions

13.1. In cases not provided for by this Agreement, the parties are guided by the legislation of the Republic of Uzbekistan.

13.2. Acceptance of this agreement by a Resident means his familiarization with the Decree, Resolution No. 17 of the Cabinet of Ministers of the Republic of Uzbekistan dated January 10, 2019 "On measures to create a technological park of software products and information technologies", the Regulations and decisions of the Directorate.

13.3. The Parties recognize as confidential any information concerning the performance of this agreement and undertake not to transfer it to third parties without the prior written consent of the other party.

13.4. Responsibility for disclosure of confidential information, including commercial secrets of the parties, is determined by the legislation of the Republic of Uzbekistan.

Address and bank details of the Directorate:

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