

“APPROVED”
By the decision of the sole founder
“Directorate of technological park of
software products and information
technologies” LLC
from «2» October, 2024 year, № 38

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

Tashkent

«Directorate of Technological Park of Software Products and Information Technologies» LLC, hereinafter referred to as “Directorate”, represented by General Director F.Z. Ibragimov, acting on the basis of the Charter, on the one hand, and a legal entity, hereinafter referred to as «Resident», together referred to as «Parties», have concluded this agreement in accordance with the laws of the Republic of Uzbekistan on the following:

PREAMBLE

This Contract is concluded in accordance with the “Regulations on the order of organization of activities of the Technological Park of software products and information technologies”, approved by the Decree of the Cabinet of Ministers of the Republic of Uzbekistan dated July 15, 2019 № 589 (hereinafter - Regulations)

This Contract is an official public offer of the Directorate in accordance with Part 2 of Article 369 of the Civil Code of the Republic of Uzbekistan, which contains all material terms of the offer

This Agreement shall come into force after granting the legal entity the status of a Resident of the Technology Park of Software Products and Information Technologies in accordance with the requirements set forth in the Regulations.

1. Basic Concepts

1.1. The following terms are used in this agreement

Business plan - a plan, program of business operations, actions of the company, containing information about the company, goods, their production, services, potential sales markets, marketing strategy, organization of operations to be carried out and their efficiency indicators.

Web Portal - a section on the official website of the Technopark Directorate in the Internet designed for receiving documents for obtaining the Technopark resident status by legal entities, as well as for interaction between the Directorate and Technopark residents, including receiving reports, conclusions, business plans, etc.

Unified Register of Residents - an open and publicly available information resource containing the list of legal entities registered in Technopark in accordance with the Regulation on the Procedure of Organization of Activities of the Technopark of Software Products and Information Technologies, approved by the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 589 dated July 15, 2019 (hereinafter referred to as the Regulation)

Technopark resident - a legal entity registered in the Technopark in accordance with the established procedure and included in the Unified Register of Residents

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

Technological Park of Software Products and Information Technologies (next - Technopark) - an organizational and legal form operating on the principle of extraterritoriality within the territory of the Republic of Uzbekistan, with placement of Technopark residents throughout the

territory of the Republic to create the most favorable conditions for the development of production of information technology products

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

Virtual office - a space for employees' work located in the Internet, which allows employees to do their work, to carry out interconnection of the company with counterparties (suppliers, buyers, government agencies and others) physically without being located at the legal (postal) address of registration.

2. Subject of the contract

2.1. The present agreement determines:

- conditions of the Resident's activity, its rights and obligations as a resident of the Technopark;
- rights and obligations of the Directorate;
- interaction of the Parties under this agreement.

3. Rights of the Resident

3.1. A resident has the right:

3.1.1. To carry out its activities throughout the territory of the Republic of Uzbekistan in accordance with the procedure established by the legislation;

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

3.1.3. use tax privileges when selling goods and services, as well as receiving income from royalties, joint activities and exchange rate differences, when carrying out activities in accordance with the List of activities required to obtain the status of Technopark resident (hereinafter - the List), approved in accordance with the Regulations;

3.1.4. to use the trademark or service mark of Technopark, including its marking on letterheads, company signs, business cards, advertising materials, with mandatory use of the designation "Resident of Technopark of Software Products and Information Technologies" or "Technopark Resident";

3.1.5. submit economically justified proposals on changes and amendments to the business plan realized within the framework of activities as a Technopark resident to the Directorate via the web-portal;

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

3.1.7. to employ foreign specialists without obtaining confirmation of the right to carry out labor activity on the territory of the Republic of Uzbekistan

3.1.8. use the Virtual Office service under the contract with the Directorate;

3.1.9. reduce the amount of monthly deductions to the Directorate by 25 percent if the volume of export of products (services) in the current calendar year exceeds 10 million USD and by 50 percent if it exceeds 20 million USD.

3.1.10. To export works and services for foreign currency through online stores in the world information network Internet without having an export contract;

3.1.11. Technopark residents have the right to apply convenient for them terms and forms of payment and settlement for exported services;

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

3.1.13. give up the status of Technopark resident in accordance with the procedure stipulated by clause 8.2. of this Agreement.

4. Duties of the Resident

4.1. The resident is obliged to

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

4.1.2. to comply with the terms and conditions of this Agreement

4.1.3. quarterly by the 15th day of the month following the reporting quarter to provide information on its activities according to the form approved by the Directorate, including copies of statistical and tax reports, through the web portal of the Directorate

4.1.4. transfer monthly, not later than on the 20th day of the month following the reporting period, to the demand deposit account of the Directorate deductions in the amount of one percent of the total income

At the same time, if during the calendar year the total income makes up 100 billion soums and more, and the income from export of services (goods) at the end of the quarter starting from October 1, 2024 does not make up 10 percent, from January 1, 2026 20 percent, from January 1, 2027 35 percent, then transfer deductions at the rate of 2 percent.

4.1.5. annually before July 1 following the reporting year, conduct a mandatory audit of financial and economic activities and an audit of a special issue according to the form approved by the Directorate and send one copy of the audit report and the audit opinion to the Directorate through the web portal When auditing a special issue, the issues of compliance of actually performed activities of the legal entity with the types of activities specified in the List, as well as the types of activities performed during the financial year and their share in the total income, as well as the volume and structure of exports shall be considered The auditor's report shall indicate the compliance of the received income and actually performed activities of the legal entity with the types of activities specified in the List

4.1.6. annually, by January 15 following the reporting year, provide the Directorate with information on information technology training courses, if organized, as well as agree on the training program within these courses

4.1.7. to carry out new types of activities not specified in the business plan submitted by the Technopark resident, after the new (additional) business plan is approved by the Management Board

4.1.8. within ten working days from the date of reorganization in the form of transformation, including change of legal form, state registration of amendments and (or) additions made to the resident's constituent documents, change of the name of the resident's organization, as well as its legal and/or actual address, bank details, to notify the Directorate thereof with submission of copies of supporting documents by sending a written notice by registered mail or other available means of communication, which allow to

4.1.9. to ensure mandatory integration with information systems of tax authorities of automated measuring means of accounting (information systems, software products), developed in the direction 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 own needs equipment, component parts, parts, assemblies, technological documentation, software not produced in the Republic of Uzbekistan, as well as other goods exempted from customs payments (except for customs duties) in accordance with the Decree

4.1.11. Ensure that the amount of funds from English language training services in the sphere of information technologies does not exceed 40 percent of the total annual income from education in the sphere of information technologies

4.2 In case of absence of the income specified in clause 4.1.4. of this Agreement in the reporting month, the Resident shall not later than the 20th day of the month following the reporting period submit to the Directorate information on the absence of income in the reporting period At the same time, non-payment by the Resident of the deductions stipulated in clause 4.1.4. may not exceed 6 consecutive months, except for residents engaged in venture financing of IT projects

4.3 The resident authorizes the Directorate to receive from tax authorities copies of his/her tax returns in accordance with Article 29 of the Tax Code of the Republic of Uzbekistan.

4.4 The resident may have other obligations in accordance with the legislation of the Republic of Uzbekistan.

5. Rights of the Directorate

5.1. The Directorate shall have the right:

5.1.1. request from the Resident on a monthly and quarterly basis information on its activities, including copies of statistical and tax reports;

5.1.2. during the period of validity of this Agreement, analyze the activities performed by the Resident with regard to the application of benefits and fulfillment of the terms and conditions 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. to cover the activities of the Resident in mass media, to present information technology products produced by the Resident at international fairs, exhibitions, as well as to organize participation of the Resident in international seminars, conferences and other events held in the republic and internationally;

5.1.5. to prepare and publish within its competence informational and analytical materials on the Resident's activities;

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

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

5.1.8. to request from the resident information on mandatory integration with information systems of tax authorities of automated measuring means of accounting (information systems, software products), developed in the directions of automation of accounting registers, as well as other primary documentation on objects of taxation and objects related to taxation;

5.1.9. to receive from tax authorities tax reports of the Resident.

5.1.10. within its competence to render additional services to the Resident on the basis of separately concluded agreements.

5.2 The Directorate may have other rights established by the legislation.

6. Responsibilities of the Directorate

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

6.1.1. make a corresponding entry in the Unified Register of Residents on registration of the Resident, with indication of its name, the type of activity they carry out according to the List, postal and e-mail address;

6.1.2. issue a certificate of registration of a legal entity as a Technopark resident;

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

6.2 The Directorate shall be obliged within five working days from the date of receipt of notification of the Resident on reorganization in the form of transformation or change of name:

6.2.1. make appropriate changes in the Unified Register of Residents;

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

7. Benefits and preferences of the Resident

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

a) To Technopark residents

exemption from payment of all types of taxes and obligatory deductions to state trust funds, as well as social tax

exemption from customs payments (except for customs duties) for imported for own needs equipment, component parts, parts, assemblies, technological documentation, software, not produced in the Republic of Uzbekistan, according to the lists approved in the established order

payment of dividends and salaries to its foreign founders (participants) and foreign specialists in foreign currency within the framework of receipts from export of goods (works, services) by crediting to international payment cards

carrying out activities using the virtual office service

attracting foreign specialists to work without obtaining confirmation of the right to carry out labor activity in the territory of the Republic of Uzbekistan

exporting through online stores without an export contract

application of convenient conditions and forms of payment and settlement for exported services

reducing the amount of monthly deductions to the Directorate by 25 percent if the annual volume of exported services exceeds 10 million US dollars and by 50 percent if it exceeds 20 million US dollars.

b) income in the form of remuneration of employees under labor contracts with Technopark Residents

are subject to personal income tax at a fixed rate of 7.5 percent

are not included in the volume of aggregate annual income of individuals determined for taxation purposes

c) until January 1, 2025 to the income in the form of dividends of founders (participants) of Technopark residents - individuals and legal entities that are non-residents of the Republic of Uzbekistan, a five percent rate of income tax and personal income tax shall be applied by analogy with residents of the Republic of Uzbekistan.

The taxpayer shall be obliged to use benefits and preferences specified in this clause in a lawful manner

7.2 The privileges stipulated by paragraph 7.1. of this Agreement shall be applied to

on taxes and compulsory deductions specified in the second and fourth paragraphs of 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 Register of Residents

on customs payments - from the day of receipt of a positive conclusion of the State Unitary Enterprise "Center for Complex Expertise of Projects and Import Contracts" under the Ministry of Economy and Finance of the Republic of Uzbekistan on the results of the complex examination of the list of goods imported (imported) into the territory of the Republic of Uzbekistan with the application of privileges on customs payments.

on monthly deductions specified in the ninth paragraph of subparagraph "a" - reduction of the monthly rate of deductions in the amount of one percent of the total income transferred to the Directorate specified in paragraph 4.1.4 of this Agreement is applied based on the total volume of exports produced in the current reporting calendar year

For other benefits and preferences - from the date of inclusion in the Unified Register of Residents.

8. Procedure for withdrawal of resident status

8.1. The grounds for depriving the Resident of the Technopark resident status are as follows

8.1.1. non-compliance of the Technopark resident's actual activities with the types of activities specified in the List

8.1.2. failure to fulfill obligations under the Technopark Resident Activity Conditions Agreement with the Management Board

8.1.3. application of automated measuring means of accounting (information systems, software products), developed in the directions 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 Technopark resident as insolvent (bankrupt)

8.1.5. voluntary withdrawal of the Technopark resident from the resident status

8.1.6. failure to provide information on its activities, tax and statistical reporting, business plan, as well as audit report and auditor's report within the established deadlines or provision of unreliable data in them

8.1.7. failure to pay the deductions set forth in clause 4.1.4. of this Agreement

8.1.8. in case of reorganization of the legal entity - Technopark resident, except for its transformation

8.1.9. in case of illegal use of tax and customs privileges by the resident or in case of notification (submission) by the authorized state bodies of committing other related offenses

8.1.10. exceeding 40 percent of the total annual income from information technology education services in the field of information technology; 8.1.11.

8.1.11. violation by the Resident of the terms and conditions set forth in this Agreement

8.1.12. other grounds stipulated by the legislation of the Republic of Uzbekistan, Regulations, decisions of the Directorate and this Agreement

8.1.13. change of the legal address registered in Technopark and its branches to another address by Technopark residents, carrying out activities on venture financing and accelerator programs

8.2. Technopark resident has the right to voluntarily withdraw from the resident status on the basis of a written application submitted to the Directorate. The Directorate shall make a decision on withdrawal of the Technopark resident status within a period not exceeding 10 working days from the date of receipt of the said application, based on the date specified in the application. If there is no specific date of withdrawal in the application, the date of voluntary withdrawal of the resident status shall be the date of receipt of the legal entity's application to the Directorate

8.3. deprivation of the Technopark resident status is carried out on the basis of the decision of the Directorate and comes into effect from the date of its adoption, unless another date is specified in the decision

8.4. the Directorate within three working days from the date of making a corresponding entry on deprivation of the Technopark resident status in the Unified Register of Residents shall notify the following persons

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

8.4.2. commercial bank servicing the legal entity

8.4.3. the legal entity with enclosed extract from the decision of the Directorate

8.5. From the date of entry into force of the Directorate's decision on deprivation of the Technopark resident status, the legal entity is obliged to stop using the benefits granted to it in accordance with the Decree. In this case the legal entity shall not use the following benefits

8.5.1. on taxes and obligatory deductions - from the 1st day of the month following the month in which it was deprived of the Technopark resident status

8.5.2. on customs payments and other benefits and preferences - from the day of deprivation of the Technopark resident status.

9. Responsibility of the parties

9.1. This legal entity shall be responsible for the use of benefits provided by the Decree after termination of the Technopark resident status, regardless of the grounds on which it lost the Technopark resident status.

9.2 The resident in accordance with the legislation of the Republic of Uzbekistan shall be responsible for correctness of 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 the Resident of the obligations stipulated by paragraph 18 of the Regulations, the benefits used by the Resident shall be cancelled 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 contributions paid by the Resident to the Directorate, recalculation and refund shall not be subject to.

9.4 For concealment by the Resident of the actual amount of total income when making monthly deductions, and as a consequence, payment of deductions not in full, as provided for in paragraph 4.1.4. of this Agreement, the Resident undertakes to additional charge and pay the difference within three banking days from the date of detection, as well as to pay a fine at the request of the

Directorate in the amount of 10% of the total amount of deductions to be paid by the Resident for the reporting period.

9.5. Payment of penalties shall not release the guilty party from fulfilment of obligations under this contract.

9.6 The Parties shall be liable for failure to fulfil or improper fulfilment of the terms and conditions of this Agreement in accordance with the laws of the Republic of Uzbekistan.

9.7. The Parties, while fulfilling the conditions stipulated by the Contract, undertake not to commit corruption offences, including not to bribe (not to facilitate bribery), not to abuse their official powers, not to participate in illegal circulation of money, securities, other property, for the purpose of commercial bribery or participation in other actions contrary to the law;

9.8 In case of contact of the Parties with persons inducing to commit corruption offences, as well as in case of identification of preparation for committing corruption offences, the Parties undertake to inform the Compliance Control and Legal Cooperation Service of the Directorate at +998 71 209-11-99 or 1345 (call-center), or notify law enforcement authorities.

10. Dispute Resolution Procedure

10.1. All disputes and disagreements arising from the fulfilment of this contract may be resolved through negotiations between the parties.

10.2 In case of failure to reach an agreement, the case shall be referred to the Tashkent Inter-district Economic Court for consideration.

10.3 The submission of the claim to the court shall be preceded by the obligatory sending of a notification letter. The term of consideration of the letter of notification shall be 15 working days.

11. Force-majeure

11.1. Neither of the Parties shall be liable for full or partial non-fulfilment of the assumed obligations, if non-fulfilment is a consequence of force majeure circumstances such as flood, fire, earthquake, military actions, issuance of acts of prohibitive nature by state authorities, etc.

11.2 The parties undertake to notify each other about force majeure circumstances within ten days from the moment of their occurrence and termination, preventing the fulfilment of obligations under this contract. In this case, neither party shall have the right to demand compensation for losses.

11.3 The party referring to force majeure circumstances shall be obliged to provide a document of the competent state authority to confirm them.

12. The Term of the Agreement

12.1. This Agreement is a public offer, in accordance with Art. 367 of the Civil Code of the Republic of Uzbekistan. Submission of application for Technopark resident status through the web-portal, in accordance with clause 10 of the Regulations, shall constitute its consent (acceptance) to the terms and conditions of this Agreement.

12.2 This Agreement shall come into force from the moment of inclusion of the Technopark resident in the Unified Residents Register and shall remain in force until the parties fulfil their obligations.

12.3 In case of reorganization of the Resident in the form of its transformation, its status shall be transferred to the transformed legal entity from the date of its state registration, with preservation of all rights and previously assumed obligations.

13. Final Conditions

13.1. In cases not stipulated by this agreement, the parties shall be guided by the legislation of the Republic of Uzbekistan.

13.2 Acceptance of this agreement by the Resident means his/her familiarization with the Decree, Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated 10 January 2019

No. 17 'On Measures on Creation of the Technological Park of Software Products and Information Technologies', Regulations and decisions of the Directorate.

13.3 The Parties recognize as confidential any information related to the execution of this Agreement and undertake not to transfer it to third parties without 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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and Information Technologies» LLC

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