



**GRATA**  
INTERNATIONAL

Local Knowledge  
for Global Business

[www.gratanet.com](http://www.gratanet.com)

# Adoption of a new edition of the Labor Code as well as the entry into force of several laws are expected in Uzbekistan

At the twenty-fourth plenary session of the Senate of the Oliy Majlis of the Republic of Uzbekistan, held on March 17, 2022, the senators considered and approved the Law “On approval of the Labor Code of the Republic of Uzbekistan”.

It is noted that when developing the Labor Code in the new edition, the experience of such countries as Germany, Sweden, Norway, Great Britain, Latvia, Estonia, Japan and South Korea was deeply studied.

The new edition of the Labor Code is dedicated to certain institutions of labor law and includes new norms, such as employment, individual labor relations, vocational training, retraining and advanced training of workers, specifics of labor regulation of certain categories of workers, protection of labor rights of workers, consideration of labor disputes.

Particular emphasis is given to the basic principles of legal regulation of individual labor relations and public relations directly related to them, factors of discrimination in labor relations, the rules included in relation to official investigations and collective labor disputes.

Further, the Law “On non-banking credit organizations and microfinance activities” (the “Law on credit organizations”) was considered. The Law on credit organizations systematizes the rules governing the activities of microcredit organizations, pawnshops and mortgage refinancing organizations that have the right to carry out certain types of financial transactions of banks.

Moreover, the Law on credit organizations establishes a list of financial transactions (services) carried out (rendered) by non-bank credit organizations, taking into account the specifics of their activities and specifies the requirements for the establishment of non-bank credit organizations, including their organizational and legal form, founders and participants (shareholders), executives (members of the supervisory board and executive body, chief accountant), as well as requirements for the statutory fund (authorized capital) and its minimum size.

Then the Law “On cybersecurity” was reviewed and approved. The purpose of this Law is to regulate relations in the field of cybersecurity in the country, the main tasks of which are to protect the interests of the individual, society and the state in cyberspace from external and internal threats. The law defines the State Security Service of the Republic of Uzbekistan as an authorized state body in the field of cybersecurity.

After that, the Law “On organic products” was discussed and approved, which was aimed at regulating relations in the field of organic products (production, processing, storage, transportation, labeling and sale of organic products, as well as assessment and authorization of conformity). The law also establishes the conditions and requirements for the production of organic products, the procedure for its import into the territory of the Republic of Uzbekistan and export from the territory of the state.

The Senate session also approved the Law “On advertising” in a new edition. It is noted that some concepts that were the cause of uncertainty in the application of the norms were specified, and the Law was supplemented with new concepts. An important aspect of the Law is that it introduces new rules on the protection of minors from advertising, in particular from its negative impact, and on limiting the participation of minors in advertising.

It should be noted that this Law provides for strict requirements for advertising medicines. From now on, it is forbidden to use

the participation of famous persons, medical professionals or persons whose appearance mimics the appearance of doctors.

The senators also considered the Law “On amendments and additions to certain legislative acts of the Republic of Uzbekistan in connection with the improvement of the corporate governance system”, in accordance with which there are made amendments to legislative acts that provide for granting the Central Securities Depository the right to open an account with the Central Bank and make settlements in cash based on the results of transactions with securities on organized securities trading

Moreover, the Civil Code provides for the possibility of introducing a supervisory board as the management body of a unitary enterprise. Also, the Law “On joint stock companies and protection of shareholders’ rights” abolishes the special right for the state to participate in the management of joint stock companies (“golden share”) and extends the term of office of members of the executive body and the supervisory board from one to three years.

It should be noted that the law in the Republic of Uzbekistan acquires legal force after being signed by the President and published in official publications in the prescribed manner.

## Practice areas

### EMPLOYMENT

## Locations

[UZBEKISTAN](#)