

“APPROVED”
by the Minutes of the
Supervisory Board Meeting
of JSC “Navoiyazot”
dated April 12, 2022 No. 181

REGULATION
ON THE STRATEGY AND INVESTMENT COMMITTEE
OF THE SUPERVISORY BOARD OF THE
JSC “NAVOIYAZOT”

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1. GENERAL PROVISIONS

1.1. The Regulation on the Strategy and Investment Committee (hereinafter referred to as the "Regulation") of the Supervisory Board of Joint Stock Company "Navoiyazot" (hereinafter referred to as the "Company") has been prepared in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights" and other legislation of the Republic of Uzbekistan, the Charter of the Company, the Regulation "On the Supervisory Board of JSC "Navoiyazot".

1.2. The Strategy and Investment Committee of the Company's Supervisory Board (hereinafter referred to as the Committee) is created in order to prepare recommendations to the Company's Supervisory Board to determine priority areas of the Company's activities and assess the effectiveness of investment projects proposed for consideration by the Company's Supervisory Board. The Committee is a permanent working body of the Company's Supervisory Board.

1.3. The Strategy and Investment Committee acts in the interests of the Company, the Company's shareholders, in particular, it helps to improve the efficiency of the Company's activities in the long term and increase its assets, profitability and investment attractiveness.

1.4. The Strategy and Investment Committee is fully accountable to the Supervisory Board of the Company and acts within the framework of the powers granted to it by the Supervisory Board of the Company in accordance with this Regulation.

1.5. In its activities, the Committee is guided by the legislation of the Republic of Uzbekistan, the Charter of the Company, the Regulation "On the Supervisory Board of JSC "Navoiyazot", decisions of the Supervisory Board of the Company, the Regulation and other internal documents of the Company approved by the general meeting of shareholders and the Supervisory Board of the Company, as well as decisions of the Strategy Committee and investments of the Company.

1.6. The activities of the Strategy and Investment Committee are financed from the Company's funds in agreement with the Supervisory Board. The funding budget is approved by the Supervisory Board.

2. PURPOSES AND OBJECTIVES OF THE STRATEGY AND INVESTMENT COMMITTEE

2.1. The main purpose of the Strategy and Investment Committee is to develop, analyze and present recommendations to the Company's Supervisory Board on issues related to:

- 2.1.1. determining the strategic and priority directions of the Company's activities;
- 2.1.2. control of the Company's procurement and investment activities;
- 2.1.3. assessment of the efficiency of prospective investment projects and their impact on increasing the Company's shareholder value.
- 2.1.4. and other issues within the competence of the Supervisory Board of the Company insofar as they relate.

2.2. In accordance with the goals specified in clause 2.1, the Committee performs the following tasks:

- 2.2.1. preliminary consideration and preparation of recommendations to the Supervisory Board of the Company on issues of strategic planning and investment policy of the Company, long-term plans, main activity programs, annual and long-term business plans of the Company, as well as reports on their implementation, submitted for approval to the Supervisory Board of the Company;
- 2.2.2. assessment of the efficiency of interaction between the structural divisions of the

Company, whose competence, in accordance with the internal documents of the Company, includes issues of strategic planning and management of the Company's investment process, with the Supervisory Board of the Company and preparation of recommendations to the Supervisory Board of the Company based on the results of the assessment;

- 2.2.3. assessment of the efficiency of the Company's activities in the long term and developing recommendations to the Supervisory Board for adjusting the existing development strategy of the Company and certain areas of the Company's activities, based on the need to increase the efficiency of the Company's activities, taking into account trends in commodity markets and capital markets, the results of the activities of the Company and its competitors, as well as other factors.

2.3. The Committee, carrying out activities in accordance with its competence, carries out joint work with the Management Board of the Company, authorized profile areas of the Company. The procedure for obtaining information from the Company by the Committee is established by this Regulation.

3. COMPETENCE OF THE STRATEGY AND INVESTMENT COMMITTEE

3.1. In order to assist the members of the Supervisory Board of the Company in performing their duties, the Strategy and Investment Committee shall be vested with the following powers:

- 3.1.1. analysis of concepts, programs and plans for the strategic development of the Company and making recommendations to the Supervisory Board of the Company;
- 3.1.2. reviewing the long-term development strategy and monitoring its implementation;
- 3.1.3. providing the Supervisory Board of the Company with recommendations on priority areas of the Company's activities;
- 3.1.4. preliminary consideration of issues submitted to the Supervisory Board for further presentation to the General Meeting of Shareholders;
- 3.1.5. development and provision of recommendations to the Supervisory Board of the Company on the following issues:
 - 1) determining the price of offering (placing on the stock exchange and organized over-the-counter securities market) of shares in accordance with Article 35 of the Law "On Joint-Stock Companies and Protection of Shareholders' Rights";
 - 2) issuance by the Company of corporate bonds, including those convertible into shares;
 - 3) issuance of derivative securities (derivatives) of the Company;
 - 4) splitting and consolidation of the Company's shares;
- 3.1.6. preparation of recommendations to the Supervisory Board of the Company on the amount of dividends, form and procedure for their payment;
- 3.1.7. providing the Supervisory Board of the Company with recommendations on the use of reserve and other funds of the Company;
- 3.1.8. consideration of the technological and investment strategy of the Company;
- 3.1.9. review and approval of the annual business plan and report on its implementation;
- 3.1.10. review and approval of a long-term external financing program;
- 3.1.11. approval of the risk map.
- 3.1.12. approval of the procurement list;
- 3.1.13. preparation of recommendations to the Supervisory Board of the Company based on the results of consideration of investment projects proposed for implementation by the

- executive bodies of the Company;
- 3.1.14. preparation of recommendations to the Supervisory Board of the Company on the creation of branches and opening representative offices of the Company in the Republic of Uzbekistan and in foreign countries, as well as their liquidation;
 - 3.1.15. preparation of recommendations to the Supervisory Board of the Company on the creation of subsidiaries and dependent business companies;
 - 3.1.16. preparation of recommendations to the Supervisory Board of the Company on the use of the Company's reserves;
 - 3.1.17. preparation of recommendations to the Supervisory Board of the Company in the field of the Company's policy on the use of its non-core assets;
 - 3.1.18. preparation of recommendations to the Supervisory Board of the Company regarding participation in associations and other unions of commercial organizations for subsequent submission of this issue for decision at the General Meeting of Shareholders of the Company;
 - 3.1.19. preparing conclusions at the request of the Supervisory Board of the Company or recommendations on its own initiative on certain issues within its competence, and at the end of the year - submitting a report on the work of the Committee for the year to the Supervisory Board of the Company for consideration.
 - 3.1.20. preliminary consideration and development of recommendations to the Supervisory Board regarding the development strategy of the Company, long-term plans and main programs of the Company's activities, annual and long-term business plans and the investment program of the Company, as well as reports on their implementation submitted for approval by the Supervisory Board of the Company, and preparation of recommendations for of the Supervisory Board of the Company based on the results of their consideration.
 - 3.1.21. assessment of changes, including market conditions, external competitive environment, current legislation, etc., that may have an impact on the development of the Company and the effective conduct of financial and economic activities of the Company, and preparation of recommendations for taking such changes into account in the Company's business plans, development strategies of individual directions of activity of the Company and the Society as a whole; analysis of the Company's competitiveness;
 - 3.1.22. assessment of the investment process management system, as well as the strategic planning process in the Company;
 - 3.1.23. consideration of issues on the establishment of commercial organizations by the Company, as well as consideration of issues on the acquisition, alienation, encumbrance or creation of the possibility of alienation of assets in the form of shares, interests, shares of commercial and non-profit organizations, carried out between third parties, on the one hand, and the Company or legal entities, whose financial statements are consolidated with the financial statements of the Company according to international standards, companies in which the Company owns more than 20 (twenty) percent of shares, participation interests, subsidiaries of such companies, on the other hand;
 - 3.1.24. assessment of the implementation of the Company's policy on interaction of the Company with investors (including shareholders) and preparation of recommendations to the Supervisory Board of the Company on issues of its improvement;
 - 3.1.25. submission of opinions to the Supervisory Board of the Company regarding documents submitted for consideration (approval) of the Supervisory Board of the Company on the strategic development of the Company;
 - 3.1.26. submission of oral or written opinions (recommendations) at the request of the Supervisory Board, and on certain issues within the competence of the Committee - on its own initiative, and submission of a report on the work of the Committee for the year for consideration of the Supervisory Board of the Company;

3.1.27. other issues as proposed by the Chairman of the Committee.

4. RIGHTS AND RESPONSIBILITIES OF THE COMMITTEE

4.1. The Committee has the right to:

- 4.1.1. exercise control and conduct audits of the execution of decisions and instructions of the Supervisory Board of the Company;
- 4.1.2. hear reports/receive information on investment monitoring of projects on an annual basis;
- 4.1.3. hear information about the Company's capital investment program, as well as reports on the progress of its implementation;
- 4.1.4. hear reports/receive information on the implementation of individual investment projects, including projects at the stages of "Preparation for implementation", "Implementation";
- 4.1.5. hear reports/receive information on the implementation of individual investment projects, including projects at the stages of "Preparation for implementation", "Implementation";
- 4.1.6. hear information on development strategies in the areas of the Company's activities (without product strategies), as well as reports on the progress of their implementation;
- 4.1.7. request and receive any information necessary for the implementation of its activities from members of the executive bodies of the Company and heads of structural divisions of the Company.
- 4.1.8. use the services of external experts and consultants within the budget of the Committee;
- 4.1.9. invite to meetings of the Strategy and Investment Committee the persons specified in Chapter 9 of the Regulation;
- 4.1.10. put forward proposals for amendments and additions to the Regulation for consideration by the Supervisory Board of the Company;
- 4.1.11. exercise other rights necessary for the Committee to fulfill its powers.

4.2. Committee members are required to:

- 4.2.1. carry out its activities in good faith and wisely in the interests of the Company;
- 4.2.2. devote a sufficient amount of time to effectively perform his duties as a member of the Committee, participate in the work of the Committee and attend all its meetings held regularly, but not less than 4 (four) times a year;
- 4.2.3. monitor trends in the relevant industry and the economy as a whole, achievements in information technologies and other areas of strategic importance for the development of the Company;
- 4.2.4. keep confidential all information that becomes known to them in the course of their official duties;
- 4.2.5. inform the Supervisory Board of the Company of any changes in his/her status as an independent member or of any conflict of interest in connection with decisions to be made by the Committee.

5. MEMBERSHIP OF THE STRATEGY AND INVESTMENT COMMITTEE AND ITS ELECTION

5.1. The Strategy and Investment Committee is elected from members of the Company's Supervisory Board consisting of at least 3 people. In this case, the majority of the Committee members must be from among the independent members of the Company's Supervisory Board.

5.2. Members of the Strategy and Investment Committee are elected at a meeting of the Supervisory Board of the Company from the current composition of the Supervisory Board for the period until the election of the next composition of the Supervisory Board of the Company by the general meeting of shareholders of the Company.

5.3. The decision to elect members of the Strategy and Investment Committee is made by a simple majority of votes from the total number of members of the Supervisory Board of the Company.

5.4. Members of the Strategy and Investment Committee can be elected an unlimited number of times.

5.5. By decision of the Supervisory Board of the Company, the powers of all or part of the members of the Strategy and Investment Committee may be terminated early.

5.6. The powers of a member of the Strategy and Investment Committee are terminated early in the following cases:

- 5.6.1. Voluntary resignation. A member of the Committee has the right to resign as a member of the Strategy and Investment Committee by notifying the Chairman of the Supervisory Board and the Chairman of the Committee about this by sending a corresponding application 15 (fifteen) calendar days before the date of resignation;
- 5.6.2. if the powers of a Committee member as a member of the Supervisory Board of the Company are terminated;
- 5.6.3. if the Supervisory Board of the Company, by its decision, releases a member of the Committee from performing his duties;
- 5.6.4. early re-election of the Supervisory Board with a new membership;
- 5.6.5. in case of election of a new Committee.

5.7. If the powers of a Committee member are terminated by virtue of clause 6.1.1. of these Regulations, then the Supervisory Board of the Company at the next meeting, but no later than 15 (fifteen) calendar days from the date the specified member of the Committee sent a written application to resign as a member of the Committee, elects a new member of the Committee. Until this moment, the Committee member continues to perform his duties in full.

5.8. If the powers of a member of the Strategy and Investment Committee are terminated by virtue of clauses. 6.6.2. and 6.6.3. of the Regulation, then the Supervisory Board of the Company, within 2 (two) weeks after termination of powers, elects a new member of the Committee.

5.9. After the election of a new member of the Committee in accordance with paragraphs 6.7. and 6.8. of the Regulation, the Chairman of the Committee, within 1 (one) week, holds a meeting with a newly elected member of the Strategy and Investment Committee and introduces him to the competence and work of the Committee.

5.10. Termination of the powers of an individual member of the Committee does not entail the simultaneous termination of powers of all members of the Committee.

5.11. In the event that the number of members of the Committee becomes less than the number constituting a quorum for holding meetings of the Committee or if the Chairman and members of the Committee announced the resignation of their powers, the Supervisory Board is obliged to make a decision on the election of a new Committee within 15 (fifteen) calendar days from the date when the Supervisory Board became aware of this fact.

5.12. When electing Committee members, preference shall be given to candidates with higher education in the field of management and administration and/or experience in the field of investment activity, strategic planning and system analysis, as well as finance, economics and management.

5.13. Members of the Strategy and Investment Committee may be paid remuneration and/or compensated for expenses associated with the performance of their duties in the amount and manner recommended by the Supervisory Board and approved by the general meeting of shareholders of the Company.

6. CHAIRMAN AND SECRETARY OF THE STRATEGY AND COMMITTEE

INVESTMENTS

6.1. The Chairman of the Strategy and Investment Committee is elected from among the independent members of the Company's Supervisory Board. The decision to elect the Chairman of the Strategy and Investment Committee is made by a simple majority of votes from the total number of members of the Supervisory Board of the Company. The Supervisory Board of the Company has the right to re-elect the Chairman of the Committee at any time by a majority vote of the total number of members of the Supervisory Board.

6.2. The Chairman of the Committee is elected from among the independent members of the Supervisory Board of the Company.

6.3. Functions of the Chairman of the Strategy and Investment Committee:

- 6.3.1. organizes the work of the Committee;
- 6.3.2. convenes meetings of the Committee and presides over them;
- 6.3.3. approves the agenda of Committee meetings;
- 6.3.4. organizes the discussion of issues at Committee meetings, as well as hearing the opinions of persons invited to participate in the meeting, in particular, the heads of authorized profile areas;
- 6.3.5. distributes responsibilities among members of the Strategy and Investment Committee;
- 6.3.6. develops a plan for regular meetings for the current year, taking into account the plan for meetings of the Supervisory Board of the Company;
- 6.3.7. interacts with the Secretary of the Committee on the work of the Committee;
- 6.3.8. at least 1 (once) time a year, as well as at any time at the request of the Supervisory Board of the Company, reports on the results of the work of the Committee to the Supervisory Board of the Company;
- 6.3.9. also performs other functions that are provided for by current legislation, the Charter of the Company, the Regulation and other internal documents of the Company.

6.4. The Secretary of the Committee is appointed at the first meeting of the Committee from among the Company's employees.

6.5. The Secretary of the Committee ensures preparation of Committee meetings, collection and systematization of materials for meetings, timely sending to Committee members and invited persons of notifications about Committee meetings, agendas of meetings, materials on agenda items, recording of meetings, preparation of draft decisions of the Strategy and Investment Committee, and also the subsequent storage of all relevant materials. The Secretary ensures that Committee members receive the necessary information.

7. TIME LIMITS AND PROCEDURE FOR CONVENING REGULAR COMMITTEE MEETINGS

7.1. Regular meetings of the Committee are held according to the plan approved by the Committee, but not less than 4 (four) times a year, extraordinary meetings are held at the request of the persons specified in clause 8.1. of this Regulation.

7.2. The decision on convening the next meeting of the Committee, the date, time and place of the meeting, and the agenda items, as well as the decision on the list of persons invited to participate in the meeting, is made by the Chairman of the Committee in accordance with the plan for holding meetings of the Committee.

7.3. Notification of meetings of the Strategy and Investment Committee, together with the agenda, must be drawn up by the Secretary of the Committee and sent to members of the Committee and persons participating in the meeting, in accordance with the requirements of the Regulations "On the Supervisory Board of JSC Navoiyazot" for such notifications, no later than 5 (five) working days before the date of the Committee meeting.

7.4. Preparation of materials for the Committee meeting is carried out by the Committee Secretary under the guidance of the Committee Chairman.

7.5. The specifics of convening an extraordinary meeting of the Strategy and Investment Committee are established in Section 8 of the Regulation.

8. EXTRAORDINARY COMMITTEE MEETING

8.1. An extraordinary meeting of the Strategy and Investment Committee is convened by decision of the Supervisory Board, as well as by proposal of the Chairman of the Management Board of the Company.

8.2. A proposal to convene an extraordinary meeting of the Committee is sent to the Secretary of the Committee no later than 15 (fifteen) working days before the expected date of the extraordinary meeting of the Committee. Such a proposal must be drawn up and sent to the Secretary of the Committee in accordance with the requirements established by the Regulations "On the Supervisory Board of JSC Navoiyazot" regarding the presentation of requirements for convening meetings of the Supervisory Board of the Company. The Secretary of the Committee shall bring the said proposal to the attention of the Chairman of the Committee no later than the next day after its receipt.

8.3. Within 5 (five) working days from the date of sending a proposal to convene an extraordinary meeting of the Committee by the Chairman of the Management Board of the Company, the Chairman of the Committee makes a decision on holding an extraordinary meeting of the Committee, setting the date, time and place of the meeting or the date of absentee voting, or refusing to convene extraordinary meeting of the Committee. A reasoned decision to refuse to convene an extraordinary meeting of the Committee is sent to the Chairman of the Management Board within 2 (two) working days from the moment the Chairman makes the decision to refuse to convene the meeting.

8.4. The decision of the Chairman of the Strategy and Investment Committee to refuse to convene an extraordinary meeting of the Committee may be made in the following cases:

- 8.4.1. the issue(s) proposed for inclusion on the agenda of the Committee meeting are not within its competence by these Regulations;
- 8.4.2. the agenda item contained in the proposal to convene an extraordinary meeting of the Committee is already included in the agenda of the next regular meeting convened in accordance with the decision of the Chairman of the Committee made before receiving the above proposal;
- 8.4.3. the procedure established by the Regulation for submitting proposals to convene a meeting of the Committee has not been observed.

8.5. If the Supervisory Board of the Company makes a proposal to convene an extraordinary meeting of the Committee, the Chairman of the Committee is obliged to convene an extraordinary meeting within 5 (five) working days.

9. PROCEDURE FOR CONDUCTING COMMITTEE MEETINGS

9.1. The meetings of the Strategy and Investment Committee are chaired by the Chairman of the Committee. If he is absent from the meeting, the members of the Committee elect the chairman of the meeting among the members present.

9.2. A meeting of the Strategy and Investment Committee is valid (has a quorum) if at least 2 (two) members of the Committee took part in it. The presence of a quorum is determined by the Chairman of the Committee at the opening of the meeting. If there is no quorum to hold a meeting of the Committee, a second meeting of the Committee must be held within 5 (five) working days with the same agenda.

9.3. A written opinion submitted by a Committee member must clearly define the

Committee member's position on the issue and indicate whether the Committee member votes for or against the proposed draft decision or "abstains" from making a decision.

9.4. A written opinion containing amendments and reservations regarding the proposed draft decision shall not be taken into account when determining the quorum and voting results.

9.5. The written opinion of a Committee member must be received by the Secretary of the Committee no later than the beginning of the meeting of the Committee considering the issues on which the written opinion was provided.

9.6. A member of the Committee is also considered to be present at the meeting if he participates in the meeting by telephone, conference call or video link, or in any other way can promptly express his opinion and vote on the issues discussed during the meeting.

9.7. Meetings of the Committee can be held in the form of joint presence of Committee members or in the form of absentee voting in the manner prescribed by the Regulation "On the Supervisory Board of JSC Navoiyazot".

9.8. When holding joint meetings of the Committee with other committees of the Supervisory Board, the quorum for the meeting is determined separately for each committee in accordance with the provisions of Article 9.2. higher.

9.9. Persons who are not members of the Committee may attend Committee meetings at the invitation of the Committee Chairman. These persons do not take part in voting on issues on the agenda of the Committee meeting.

9.10. Any member of the Supervisory Board, including those who are not a member of the Committee, has the right to take part in a meeting of the Committee and express their opinion on the issues under consideration.

9.11. Upon agreement with the Chairperson of the Committee, invited experts and specialists may participate in the meetings.

9.12. Only at the meetings in the form of joint attendance shall the issues on the proposed reorganization of the Company be considered.

10. PROCEDURE FOR DECISION MAKING BY THE COMMITTEE

10.1. When resolving issues, each member of the Strategy and Investment Committee has one vote.

10.2. The transfer of voting rights by a Committee member to another person shall not be allowed.

10.3. Decisions of the Committee are made by a majority vote of the Committee members participating in the meeting (voting). In case of equality of votes among Committee members, the vote of the Committee member presiding at the meeting is decisive.

11. MINUTES OF THE COMMITTEE MEETING

11.1. No later than 3 (three) working days after a meeting of the Committee in the form of joint presence of Committee members or absentee voting, the Secretary of the Committee draws up a protocol of the meeting.

11.2. The minutes of the meeting of the Strategy and Investment Committee are signed by the Chairman of the Committee, who is responsible for the correctness of the minutes. The protocol is drawn up in two original copies, one of which is sent to the Supervisory Board of the Company with the recommendations prepared for it within 3 (three) working days after signing, and the other remains in the archive of the Committee. All members of the Committee are sent copies of the minutes and prepared recommendations.

11.3. The minutes of the Committee meeting shall indicate:

11.3.1. date, place and time of the meeting (date of absentee voting);

- 11.3.2. form of the meeting (joint presence or absentee voting);
- 11.3.3. a list of Committee members present at the meeting and Committee members who submitted a written opinion by the appointed date;
- 11.3.4. agenda;
- 11.3.5. wording of issues put to vote;
- 11.3.6. voting results for each issue;
- 11.3.7. decisions taken on each issue.

The minutes of the Committee meeting held in the form of joint presence are accompanied by the agenda of the meeting, as well as the list of persons invited to the meeting.

11.4. The minutes of the Committee meeting signed by the Chairman of the meeting and the Secretary of the Committee shall be sent by the Secretary of the Committee by e-mail to all members of the Committee, as well as members of the Supervisory Board who are not members of the Committee but who attended the meeting of the Committee. Upon written request of members of the Supervisory Board who are not members of the Committee and who did not attend the meeting, the Secretary of the Committee shall send a copy of the minutes of the Committee meeting to the members of the Supervisory Board. Extracts from the minutes of the Committee shall be sent by the Secretary of the Committee to the persons to whom the decisions and recommendations contained in the minutes have been addressed. The agenda of the Committee meeting shall be attached to and form an integral part of the Minutes.

12. ACCOUNTABILITY OF THE COMMITTEE TO THE SUPERVISORY BOARD OF THE COMPANY

12.1. The Strategy and Investment Committee submits an annual report on the results of its activities to the Supervisory Board of the Company no later than 45 (forty-five) calendar days before the date of the annual General Meeting of Shareholders of the Company.

12.2. The Committee's report shall contain information on the Committee's activities during the year, including:

- 12.2.1. a list of recommendations submitted to the Supervisory Board of the Company on issues within the competence of the Committee in accordance with Section 3 of the Regulation;
- 12.2.2. identified violations of Section 14 of the Regulation;
- 12.2.3. data on the use of funds (volumes and directions of expenditure) provided for by the budget of the Supervisory Board to support the activities of the Committee;
- 12.2.4. information about the services received from external experts and consultants,
- 12.2.5. information on the implementation of the approved work plan of the Committee, as well as information on extraordinary meetings held.

The Committee's report may contain other material information at the discretion of the Committee Chairman.

12.3. The Supervisory Board of the Company has the right to instruct the Committee to provide an opinion on certain issues. In this case, the Supervisory Board in its instructions shall establish a reasonable time frame for its execution by the Committee.

12.4. The Committee has the right, at its discretion, to send its recommendations to the Supervisory Board of the Company on any issue related to the subject of its activities, and in cases provided for by these Regulations, it is obliged to prepare an opinion for the Supervisory Board.

12.5. The Supervisory Board of the Company has the right at any time during the year to request the Committee to submit a report on the current activities of the Committee. The timing of preparation and submission of such a report is determined by a decision of the Supervisory Board of the Company.

13. COMMITTEE BUDGET

13.1. In order to ensure the work of the Committee in the formation of the expenditure part of the general budget of the Company for the relevant period, taking into account the potential need to attract Consultants and pay for their services, a separate item of expenses of the Committee is provided, the amount of which is approved by the Supervisory Board.

13.2. Proposals on the size of the Committee's budget for the next year are submitted for consideration to the Supervisory Board in the 4th quarter of the previous year as part of measures to form the general budget of the Company.

13.3. Involvement of Consultants in work and payment of their services from additional funds not provided for in the Committee's budget shall be organized by the Chairman of the Management Board of the Company under a separate resolution of the Supervisory Board. The Chairman of the Committee shall initiate this issue for consideration by the Supervisory Board.

13.4. By decision of the Supervisory Board, at the end of the relevant year, the Chairman of the Committee submits to the Supervisory Board a report on the expenditure of funds to attract Consultants with a detailed description of the services provided and an attachment of conclusions and recommendations prepared by the Consultants.

13.5. By decision of the General Meeting of Shareholders and in accordance with the Regulation "On the Supervisory Board of JSC Navoiyazot" the procedure for paying remuneration and compensation to members of the Supervisory Board", the Chairman and members of the Committee shall be paid remuneration for performing the functions of members of the Committee during the period of performance of their duties.

14. INTERACTION WITH PUBLIC BODIES AND OTHER PERSONS

14.1. Information and documents necessary for Committee members to ensure effective work are provided through the Committee Secretary. The request for information and documents is made in writing signed by the Chairman of the Strategy and Investment Committee.

14.2. If necessary, experts and specialists with the necessary professional knowledge to consider certain issues within the competence of the Strategy and Investment Committee may be involved in the work of the Committee. The procedure and conditions for attracting experts and specialists to the work of the Committee are determined by an agreement concluded by the company with such persons.

15. INSIDER INFORMATION

15.1. Insider information is material information about the activities of the Company, shares and other securities of the Company, and transactions with them, which is not publicly available and the disclosure of which may have a significant impact on the market value of shares and other securities of the Company.

15.2. Members of the Strategy and Investment Committee and the Secretary of the Committee do not have the right to use for personal purposes or disclose insider and other confidential information.

15.3. Third parties who participate in Committee meetings shall first sign an agreement with the company on the non-disclosure of insider and other confidential information.

16. RESPONSIBILITY OF COMMITTEE MEMBERS

16.1. Members of the Strategy and Investment Committee bear responsibility in accordance with the current legislation of the Republic of Uzbekistan.

17. APPROVAL AND AMENDMENTS OF THE REGULATION

17.1. The Regulation, as well as all additions and amendments to it, are approved by the Supervisory Board of the Company by a majority vote of the total number of members of the Supervisory Board of the Company.

17.2. All issues not regulated in this Regulation shall be regulated by the Charter of the Company, the Regulation “On the Supervisory Board of JSC Navoiyazot”, other internal documents of the Company and current legislation.

17.3. If, as a result of amendments in the legislation and normative legal acts of the Republic of Uzbekistan, some norms of the Regulation come into conflict with them, these norms shall become invalid and until the Regulation is amended, the members of the Appointments and Remuneration Committee shall be guided by the legislation and subordinate normative legal acts of the Republic of Uzbekistan.

17.4. The annual report of the Nomination and Remuneration Committee, submitted to the Supervisory Board of the Company in accordance with Section 12 of the Regulation, may contain recommendations to the Supervisory Board on the need to make amendments and additions to the Regulation.