

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

**REGULATION**  
**ON THE NOMINATION AND REMUNERATION**  
**COMMITTEE OF THE SUPERVISORY BOARD**  
**JSC "NAVOIYAZOT"**

## Table of contents

1.	GENERAL PROVISIONS .....	3
2.	PURPOSES AND OBJECTIVES OF THE NOMINATION AND REMUNERATION COMMITTEE .....	3
3.	COMPETENCE OF THE NOMINATION AND REMUNERATION COMMITTEE .....	3
4.	RIGHTS AND RESPONSIBILITIES OF THE COMMITTEE.....	4
5.	MEMBERSHIP OF THE NOMINATION AND REMUNERATION COMMITTEE AND ITS ELECTION.....	4
6.	CHAIRMAN AND SECRETARY OF THE NOMINATION AND REMUNERATION COMMITTEE .....	6
7.	TIME LIMITS AND PROCEDURE FOR CONVENING REGULAR COMMITTEE MEETINGS.....	6
8.	EXTRAORDINARY MEETING OF THE NOMINATION AND REMUNERATION COMMITTEE.....	7
9.	PROCEDURE FOR CONDUCTING MEETINGS OF THE NOMINATION AND REMUNERATION COMMITTEE	7
10.	PROCEDURE FOR DECISION MAKING BY THE NOMINATION AND REMUNERATION COMMITTEE.....	8
11.	MINUTES OF THE COMMITTEE MEETING .....	8
12.	ACCOUNTABILITY OF THE COMMITTEE TO THE SUPERVISORY BOARD OF THE COMPANY .....	9
13.	COMMITTEE BUDGET .....	9
14.	INTERACTION WITH PUBLIC BODIES AND OTHER PERSONS .....	10
15.	INSIDER INFORMATION.....	10
16.	RESPONSIBILITY OF MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE.....	10
17.	APPROVAL AND AMENDMENTS OF THE REGULATION .....	10

## **1. GENERAL PROVISIONS**

1.1. The Regulation on the Nomination and Remuneration Committee (hereinafter referred to as the “Regulation”) of the Supervisory Board of the joint stock company “Navoiyazot” (hereinafter referred to as the “Company”) were prepared in accordance with the Law of the Republic of Uzbekistan “On Joint Stock Companies and Protection of Shareholders’ Rights” and others regulatory acts of the Republic of Uzbekistan, the Charter of the Company, the Regulation “On the Supervisory Board of JSC Navoiyazot”.

1.2. The Nomination and Remuneration Committee is a collegial advisory body of the Company's Supervisory Board (hereinafter referred to as the Committee) and was created in order to study issues and prepare recommendations to the Company's Supervisory Board on issues of its competence in the field of personnel and social policy, as well as the remuneration policy for the Company's management.

1.3. The Regulation defines the status and competence of the Nomination and Remuneration Committee, the rights and obligations of the Committee (members of the Committee), the composition of the Committee, the procedure for its formation, work and interaction with the management bodies of the Company.

1.4. The Nomination and Remuneration 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 the Regulation.

1.5. In its activities, the Committee shall be 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 Nomination and Remuneration Committee of the Company.

1.6. The activities of the Nomination and Remuneration 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 NOMINATION AND REMUNERATION COMMITTEE**

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

- 2.1.1. personnel appointments in management, control bodies and key managers of the Company's divisions;
- 2.1.2. personnel planning, professional composition and effective work of the executive body of the Company, attracting qualified specialists to manage the Company and creating the necessary incentives for their successful work;
- 2.1.3. systems of motivation and remuneration for the Company's employees, formation of an effective and transparent practice of remuneration for the Company's management;
- 2.1.4. and other issues within the competence of the Supervisory Board of the Company regarding the appointment and remuneration of the Company's employees.

2.2. The Committee, carrying out activities in accordance with its competence, carries out joint work with the Supervisory Board, the Management Board, the Chairman of the Management Board and the relevant structural divisions of the Company.

## **3. COMPETENCE OF THE NOMINATION AND REMUNERATION COMMITTEE**

3.1. In order to assist members of the Supervisory Board of the Company in carrying out their duties Nominating Committee and remuneration is vested with the following powers:

- 3.1.1. making recommendations to the Supervisory Board regarding the Company's policy on

- remuneration of members of the Supervisory Board, material incentives for members of the Management Board and the Chairman of the Management Board of the Company, supervision over its implementation and realization;
- 3.1.2. preliminary consideration of items submitted for approval or consent of the Supervisory Board of the Company:
- A) candidates for the position of the Chairman of the Management Board of the Company, members of the Management Board, top officials of the Company who are directly (directly) subordinate to the Chairman of the Management Board of the Company;
- b) terms and conditions of employment contracts concluded with the Chairman of the Management Board of the Company and members of the Management Board of the Company, as well as proposals for early termination of powers of these officials;
- V) internal documents of the Company regulating the personnel management strategy and the system of motivation and remuneration of the Company's employees;
- 3.1.3. assessment of the performance of the Chairman of the Management Board of the Company, members of the Management Board and senior officials of the Company who are directly (immediately) subordinate to the Chairman of the Management Board of the Company for the reporting period and determination of the amount of corresponding bonus remuneration;
- 3.1.4. supervision over the implementation of decisions in the field of personnel management strategy and motivation of the Company's employees.

#### **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 within its competence;
- 4.1.2. request and receive any information necessary for the implementation of its activities from members of the Management Board of the Company and heads of structural divisions of the Company.
- 4.1.3. use the services of external experts and consultants within the budget of the Committee;
- 4.1.4. invite to the meetings of the Committee specified in clause 9.8. this Regulation;
- 4.1.5. put forward proposals for amendments and additions to the Regulation for consideration by the Supervisory Board of the Company;
- 4.1.6. exercise other rights necessary for the Committee to fulfill its powers.

##### **4.2. Committee members are required to:**

- 4.2.1. participate in the work of the Committee and attend all its meetings held regularly, but at least 4 (four) times a year;
- 4.2.2. monitor trends in the relevant industry and the economy as a whole, achievements in the field of information technology and other areas of strategic importance for the development of the Company;
- 4.2.3. maintain the confidentiality of all information that becomes known to them in the course of performing their official duties;
- 4.2.4. report to the Supervisory Board of the Company about any changes in your status as an independent member or the emergence of a conflict of interest in connection with decisions to be made by the Committee.

#### **5. MEMBERSHIP OF THE NOMINATION AND REMUNERATION COMMITTEE AND ITS ELECTION**

5.1. The Nomination and Remuneration Committee is elected from members of the Supervisory Board of the Company and consists of at least 3 people. In this case, the majority of the Committee members shall be from among the independent members of the Company's

Supervisory Board.

5.2. Members of the Nomination and Remuneration 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 Nomination and Remuneration 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 Nomination and Remuneration Committee may 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 Nomination and Remuneration Committee may be terminated early.

5.6. The powers of a member of the Nomination and Remuneration 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 Nomination and Remuneration 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 Nomination and Remuneration Committee are terminated by virtue of clauses. 6.6.2. and 6.6.3. of the Regulation, the Supervisory Board of the Company shall elect a new member of the Committee within 2 (two) weeks after termination of powers.

5.9. After the election of a new member of the Committee in accordance with clauses. 6.7. and 6.8. of the Regulation, the Chairman of the Committee, within 1 (one) week, holds a meeting with the newly elected member of the Nomination and Remuneration 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 Nomination and Remuneration Committee may be paid remuneration and/or reimbursed 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 NOMINATION AND REMUNERATION COMMITTEE**

6.1. The Chairman of the Nomination and Remuneration Committee is elected from among the independent members of the Company's Supervisory Board. The decision to elect the Chairman of the Nomination and Remuneration 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 among the independent members of the Supervisory Board of the Company.

### **6.3. Functions of the Chairman of the Nomination and Remuneration 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 specialized areas;
- 6.3.5. distributes responsibilities among members of the Nomination and Remuneration 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 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 Nomination and Remuneration 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 Nomination and Remuneration Committee, together with the agenda, shall 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 Regulation “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 Appointments and Remuneration Committee are established in Section 8 of the Regulation.

## **8. EXTRAORDINARY MEETING OF THE NOMINATION AND REMUNERATION COMMITTEE**

8.1. An extraordinary meeting of the Nomination and Remuneration 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 Regulation “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 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 Nomination and Remuneration Committee to refuse the Chairman of the Management Board 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 the Regulation;
- 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 Nomination and Remuneration Committee, the Chairman of the Committee is obliged to convene an extraordinary meeting within 5 (five) working days.

## **9. PROCEDURE FOR CONDUCTING MEETINGS OF THE NOMINATION AND REMUNERATION COMMITTEE**

9.1. The meetings of the Nomination and Remuneration 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 from among the members present.

9.2. A meeting of the Nomination and Remuneration 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 Regulations "On the Supervisory Board of JSC Navoiyazot".

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

9.9. 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.

9.10. By agreement with the Chairman of the Committee, invited experts and specialists may participate in meetings.

## **10. DECISION-MAKING PROCEDURE OF THE NOMINATION AND REMUNERATION COMMITTEE**

10.1. Each member of the Nomination and Remuneration Committee shall have one vote when resolving issues.

10.2. Transfer of voting rights by a member of the Committee to another person is not permitted.

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 Nomination and Remuneration 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 made 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 signed by the chairman of the meeting and the Secretary are sent by the Secretary of the Committee via e-mail to all members of the Committee, as well as members of the Supervisory Board who are not members of the Committee, but were present at the meeting of the Committee. At the written request of members of the Supervisory Board who are not members of the Committee and were not present at the meeting, the Secretary of the Committee sends a copy of the Minutes of the Committee meeting. Extracts from the minutes of the Committee are sent by the Secretary of the Committee to the persons to whom the decisions and recommendations contained in the Protocol are sent. The agenda of the Committee meeting is attached to the Protocol and is an integral part of it.

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

12.1. The Nomination and Remuneration 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 must 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 must 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 the Regulation, 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 when forming the expenditure side of the general budget of the Company for the corresponding period, taking into account the potential need to attract Consultants and pay for their services, a separate expense item for 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. The involvement of Consultants in the work and payment for their services from additional funds not provided for by the Committee's budget is organized by the Chairman of the Board of the Company by a separate decision of the Supervisory Board. The Chairman of the Committee initiates the submission of this issue for consideration by the Supervisory Board.

13.4. Upon the decision of the Supervisory Board, upon completion of the respective year, the Chairman of the Committee shall submit to the Supervisory Board a report on the expenditure of funds for the engagement of Consultants with a detailed description of the services rendered and an attachment of the 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, during the period of performance of their duties, are paid remuneration for the performance of the functions of members of the Committee.

### **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 to provide information and documents is made in writing signed by the Chairman of the Nomination and Remuneration Committee.

14.2. If necessary, experts and specialists who have the necessary professional knowledge to consider certain issues within the competence of the Nomination and Remuneration Committee may be involved in the work of the Committee. The procedure and conditions for engaging experts and specialists in the Committee's work shall be determined by an agreement concluded by the Company with such persons.

### **15. INSIDER INFORMATION**

15.1. Insider information is material information about the Company's activities, shares and other securities of the Company, and transactions with them, which is not publicly available and 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 Nomination and Remuneration Committee and the Secretary of the Committee have no right to use for personal purposes or disclose insider and other confidential

information.

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

## **16. RESPONSIBILITY OF MEMBERS OF THE NOMINATION COMMITTEE AND REWARDS**

16.1. Members of the Nomination and Remuneration 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, Regulations “On the Supervisory Board of JSC Navoiyazot”, other internal documents of the Company and current legislation.

17.3. If, as a result of changes 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 laws 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.