

"APPROVED"

**The minutes of the meeting of the
Supervisory Board of "Navoiyazot"
JSC No. 218 dated October 3, 2024**

**REGULATION ON THE ANTI-CORRUPTION AND
ETHICS COMMITTEE UNDER THE SUPERVISORY
BOARD OF "Navoiyazot" JSC**

Navoi - 2024

I. General provisions

1.1. This Regulation (hereinafter referred to as the Regulation) has been developed by the Laws of the Republic of Uzbekistan “On Protection of Joint-Stock Companies and Shareholders' Rights”, “On Combating Corruption”, the Decree of the President of the Republic of Uzbekistan “On the Next Reforms in Improving the Business Environment and Creating Conditions for Sustainable Economic Growth through the Development of the Private Sector” No. PF-101 dated April 8, 2022, the “Strategy for Management and Reform of State-Owned Enterprises in 2021-2025” approved by Appendix 1 to the Resolution of the Cabinet of Ministers No. 166 dated March 29, 2021 “On Approval of the Strategy for Management and Reform of State-Owned Enterprises in 2021-2025”, the Charter of “Navoiyazot” Joint-Stock Company (hereinafter referred to as the Company), the Regulation on the Supervisory Board and other regulatory legal acts, The Company shall determine the legal status, composition, powers and procedure for the Anti-Corruption and Ethics Committee under the Supervisory Board (hereinafter referred to as the Committee).

1.2. The Committee shall be established by a resolution of the Company's Supervisory Board to consider the most important issues and prepare recommendations to the Board. The Committee shall be a permanent working body of the Company's Supervisory Board.

1.3. The Committee shall carry out its activities according to the current legislation, the Company's Charter, and these Regulations.

I. Composition of the Anti-Corruption and Ethics Committee

2.1. The committee shall be formed from 3 members of the company's Supervisory Board and shall include at least one independent member of the Supervisory Board.

2.2. The members of the Committee shall be elected by a majority vote from among the members of the Supervisory Board of the Company for the term of their office upon the recommendation of the Chairman of the Company. The Supervisory Board shall approve the Chairman of the Committee of the Company from among the members of the Committee. The Chairman of the Committee shall not be the Chairman of the Company's Supervisory Board.

2.3. The members of the Supervisory Board elected to the Committee may be re-elected indefinitely.

2.4. The members of the Committee shall have qualifications and experience in the committee's field of activity.

2.5. The Chairman shall head and organize the Committee. In the chairman's temporary absence, one of the members may be entrusted with performing the chairman's duties.

2.6. The chairman of the committee distributes functions among the Committee members.

I. Main tasks of the Anti-Corruption and Ethics Committee

3.1. The main tasks of the Committee are as follows:

Development of the relevant program of measures, policy, and internal documents of the Company by the legislation of the Republic of Uzbekistan on combating corruption and the state programs on combating corruption;

Taking measures to ensure compliance with the essential principles of combating corruption in the Company;

Development and elimination of measures to reduce corruption risks and eliminate corruption in all areas of the Company's activities;

Monitoring compliance by the Company's officials with the requirements of the legislation of the Republic of Uzbekistan on combating corruption and the Company's internal documents;

Development and implementation of measures to increase the legal awareness and culture of the Company's employees and to form an uncompromising attitude towards corruption in the Company;

Regular monitoring and analysis of anti-corruption activities in the Company and assessment of its efficiency and effectiveness indicators;

Ensuring the transparency of the activities of the public officials and compliance with the standards of conduct;

Development of rules of behaviour of employees in society, analysis and ensuring their compliance;

Review that the transparency of the Society's activities and the disclosure of information are adequate and accurate;

Prepare and submit a report on the results of the Committee's activities for inclusion in the annual report and other documents of the Society;

Perform other tasks assigned by the Supervisory Board.

II. Procedure for organizing and conducting anti-corruption and ethics committee meetings

4.1. The Chairman convenes the Committee meeting on his own initiative, at the request of the Committee members, and at the written request of the head of the Company's executive body.

4.2. The Committee must hold its meetings quarterly, if necessary, monthly, with the personal participation of the Committee members or using other communication networks. The Committee may invite the Company's executive body and other persons to participate in the Committee meetings and request information from them if necessary.

4.3. Committee members may demand the convening of an emergency meeting in the event of violations of the rules that require the immediate resolution of a specific issue.

4.4. The Committee shall hold its meetings before the Company's Supervisory Board meetings.

4.5. The Chairman of the Committee shall provide all participants in the Committee meeting with the opportunity to prepare for its proper conduct and to

actively participate in the discussion of the issues raised at it. Members of the Committee shall allocate sufficient time to prepare for and participate in the Committee meetings.

4.6. The meeting shall be considered authorized if at least 2/3 of its members participate in the Committee meeting, and the Chairman of the Committee shall be present.

4.7. A majority vote of those present shall make decisions at the Committee meeting.

4.8. When resolving issues at the Committee meeting, each member of the Committee shall have one vote. In the event of a tie, the vote of the Chairman of the Committee shall be decisive. A member of the Committee who disagrees with the Committee decision shall have the right to record his/her separate opinion, which shall be attached to the meeting minutes, and to bring it to the attention of the Supervisory Board.

4.9.4.9. The committee's decision shall be documented in the minutes of the Committee meeting. The secretary of the Committee shall keep these minutes and sign them by the members of the Committee who participated in the vote.

4.10. The secretary of the Committee meetings shall be one of its members or one of the Company's employees.

4.11. The Chairman of the Committee shall:

- ✓ Organize the work of the Committee;
- ✓ Organize the keeping of minutes at the Committee meetings;
- ✓ Perform other actions stipulated by the Company's internal regulatory documents and these Regulations.

4.12. The Secretary of the Committee shall:

- ✓ Keep and document the minutes of the Committee meetings;
- ✓ Prepare and submit materials on the issues on the agenda for consideration by the Committee;
- ✓ Provide the Committee's decisions, conclusions, and minutes to the recipients.

4.13. All decisions made within the scope of the Committee's authority are binding on the executive body and other officials of the Company from the date of their adoption. The officials specified in these decisions are personally responsible for the timely and proper implementation of the decision. The Chairman of the Committee shall supervise the implementation of the Committee's decisions.

Rights and obligations of members of the anti-corruption and ethics committee

5.1. A member of the Committee has the following rights:

- ✓ To demand that members of the executive body of the Company and other officials of the Company provide all documents and materials necessary for their activities;

- ✓ To demand that a meeting of the executive body and the Supervisory Board be convened if corrupt practices are detected in the Company;

- ✓ To demand explanations from employees of the Company's structural divisions, including their heads, on the issues under consideration;

- ✓ To submit to the management for consideration issues of bringing the guilty employees to disciplinary, property, and other types of liability;

- ✓ To use the Company's primary accounting, financial and other documents;

- ✓ To periodically or regularly invite the Company's management and other members of the Supervisory Board of the Company, by decision of the Chairman of the Committee, in cases where it is necessary to implement decisions and assignments within the powers of the Committee, to participate in Committee meetings;

- ✓ If, in the opinion of the Committee, the issue requires a more profound study, on its initiative, to request the opinion of other committees of the Supervisory Board of the Company on an issue within the competence of the Committee;

- ✓ To speak at the Committee meeting on the issue being discussed within the time allotted by the regulations; to demand that its separate opinion on the issues on the agenda and the decisions being made be included in the minutes of the Committee meeting;

- ✓ To submit proposals for amendments and additions to these Regulations for approval by the Supervisory Board of the Company;

- ✓ To develop appropriate conclusions and proposals based on the submitted documents and submit them for discussion by the Supervisory Board of the Company;

To propose issues for inclusion in the agenda of the Committee meeting.

5.2. Obligations of Committee Members:

To participate in the work of the Committee and attend all its regularly held meetings;

To perform the tasks assigned to it by the laws of the Republic of Uzbekistan, the Regulations, the Charter of the enterprise and internal documents and to conduct its activities conscientiously;

monitor achievements in the field of anti-corruption and ethics and other areas of strategic importance for the development of the Company;

Inform the Supervisory Board of the Company about any changes in the status of an independent member or the emergence of a conflict of interest related to decisions taken by the Committee.

operate on the principles of protecting the rights, interests and concerns of the Company's shareholders;

not disclose the company's commercial and official secrets and comply with

confidentiality requirements.

5.3. Committee members are required to attend the meetings in person. If they cannot participate, they shall notify the committee, indicating the reasons.

III. Responsibility of members of the Anti-Corruption and Ethics Committee

6.1. Members of the Committee, when exercising their rights and fulfilling their obligations, must act in the interests of the Company and be liable in the established manner.

6.2. Members of the Committee who did not participate in voting on a decision that caused damage to the Company or who voted against this decision shall not be liable.

IV. Final provisions

7.1. This Regulation shall enter into force on the date of approval by the Supervisory Board of the Society.

7.2. This Regulation, as well as amendments and additions to it, is approved by the Supervisory Board of the Society. Proposals for amendments and additions to the Charter may be made by the Chairman of the Supervisory Board of the Society and the members of the Committee.