

Conflict of Interest Management Policy Joint Stock Company "Uzkimyosanoat"

CONTENT

1 BASIC PROVISIONS

1.1 General

1.2 Objectives of the Policy

2 SCOPE AND RESPONSIBILITY

2.1 Scope

2.2 Responsibility

3 DEFINITIONS OF TERMS AND ABBREVIATIONS

4 KEY PRINCIPLES FOR MANAGING CONFLICT OF INTEREST

4.1 Basic Principles of Conflict of Interest Management

4.2 Employee Responsibilities in Conflict of Interest Management

5 PROCEDURE FOR DISCLOSURE OF A CONFLICT OF INTEREST

5.1 Disclosure of Conflict of Interest

5.2 Disclosure of information about the presence / absence of a Conflict of Interest when hiring

5.3 Disclosure of information about the presence / absence of a Conflict of Interest during rotation or appointment to a new position

5.4 Annual declaration of information on the presence / absence of a Conflict of Interest

5.5 Disclosure of information on the existence of a Conflict of Interest as and when situations of a Conflict of Interest arise

5.6 Communication of information on the existence of a Conflict of Interest through the established communication channels of the Company

6 PROCEDURE FOR SETTLEMENT OF CONFLICT OF INTEREST

6.1 Persons Responsible for Addressing Conflict of Interest Situations

6.2 Timing of Conflict of Interest Situations

6.3 Conflict of Interest Resolution Resolution

7 IMPLEMENTATION OF CONFLICT OF INTEREST RESOLUTION MEASURES

8 KEEPING OF CONFLICT OF INTEREST SITUATIONS AND STORAGE OF DOCUMENTS

9 PERIOD OF VALIDITY AND PROCEDURE FOR MAKING CHANGES

Appendix 1 - Conflict of Interest Disclosure Form for Acting Employees

Appendix 2 - Conflict of Interest Assessment and Settlement Form

Appendix 3 - Form of the register for recording situations characterized by a Conflict of Interest in Uzkimyosanoat JSC

Appendix 4 - List of positions of Uzkimyosanoat JSC, in which Employees are required to annually declare the presence / absence of a Conflict of Interest

1 BASIC PROVISIONS

1.1 General

1.1.1 This Conflict of Interest Management Policy (hereinafter referred to as the "Policy") of Uzkimyosanoat Joint Stock Company (hereinafter referred to as the "Company") establishes the basic principles of Conflict of Interest management, as well as the procedure for disclosing and resolving Conflict of Interest situations that may arise for Employees Societies in the course of their official duties.

1.2 Objectives of the Policy

The main objectives of the Policy are:

1.2.1 Creation of an effective system for managing Conflict of Interest situations through the definition of uniform requirements and procedures for disclosing, considering and resolving Conflict of Interest situations when the Company's Employees perform their official duties;

1.2.2 Minimization of risks of negative impact on the Company of decision-making by Employees under the influence of Personal interest.

2 SCOPE AND RESPONSIBILITY

2.1 Scope

2.1.1 The principles and requirements of this Policy are mandatory for all Employees, regardless of their position.

2.1.2 Each Employee, including members of the Board of the Company, when hiring in the Company and in other cases provided for by this Policy, must familiarize himself with this Policy against signature and comply with its provisions.

2.2 Responsibility

2.2.1 Employees, regardless of their position, length of service, status and other factors, are personally responsible for compliance with the principles and requirements of this Policy.

2.2.2 Employees of the Company who have a Conflict of Interest should assist the responsible persons of the Company in the process of resolving the current situation.

2.2.3 Concealment and / or deliberate untimely or incomplete disclosure by the Employees of information about the Conflict of Interest is considered a violation of this Policy, the accepted norms of business ethics, labor discipline and the requirements of the Company's internal regulatory documents, regardless of whether this led to a violation of the Company's interests or not ...

3 DEFINITIONS OF TERMS AND ABBREVIATIONS

3.1.1 Introduced terms and definitions:

Close relatives - persons who are related or related to the Employee, that is, parents, blood brothers and sisters, spouses, children, including adopted children, grandfathers, grandmothers, grandchildren, as well as parents, blood brothers and half brothers and the sisters of the spouses.

Government Official:

- any person holding an appointed or elective position in the legislative, executive or judicial branch of the Republic of Uzbekistan or a foreign state;
- any person performing state functions for the Republic of Uzbekistan or a foreign state, including for a State body, enterprise or institution,
- any official or representative of an international organization;
- politicians, officials of political parties, including candidates for political office.

State functions - any activity delegated by the state and carried out in the interests of the state, for example, related to public procurement.

State bodies, enterprises and institutions - public authorities, citizens' self-government bodies (including ministries, services, agencies and departments) and their structural divisions, as well as all legal entities directly or indirectly controlled by the state.

Conflict of Interest Settlement Commission - a commission established in the Company for the purpose of assessing and settling a Conflict of Interest

The Ethics Commission is a commission created in the Company for the purpose of monitoring compliance by the Employees with the requirements of the current legislation, the Articles of Association of the Company, the Code of Business Conduct, and including considering and making decisions on resolving situations of Conflict of Interest in relation to members of the Management Board of the Company.

Counterparty - any individual, except for the Employees, or a legal entity (including its branch and / or representative office) with which the Company enters into contractual relations.

Confidential information is information in any form, the receipt, processing, transfer or use of which is limited in accordance with the legislation of the Republic of Uzbekistan and / or internal regulatory documents of the owner of such information, including:

- State secrets - of special importance, top secret and secret military, political, economic, scientific and technical and other information of the Republic of Uzbekistan, protected by the state and limited by special lists;
- Commercial secret - information that has commercial value in scientific and technical, technological, production, financial and economic and other spheres due to its unknown to third parties, to which there is no free access on a legal basis and the owner of this information takes measures to protect its confidentiality.

Conflict of Interest is a situation in which the Personal Interest (direct or indirect) of the Employee affects or may affect the proper performance of his job or official duties and in which a contradiction arises or may arise between the Personal Interest of the Employee and the rights and legitimate interests of the Company. The society distinguishes:

- Real conflict of interest - a situation in which the Personal interest of the Employee directly or indirectly contradicts the interests of the Company;
- Potential conflict of interest is a situation in which the Personal interest of the Employee, upon the occurrence of certain circumstances, may contradict the interests of the Company and affect the performance of this Employee of his job duties.

Corruption offense - an act with signs of corruption, for the commission of which the applicable anti-corruption legislation provides for liability.

Corrupt actions:

- an offer, promise, authorization, transfer of Illegal Benefits to a Government Official (bribery, bribery), a representative of a commercial organization (commercial bribery) or any other person in order to influence his actions (ensure inaction) and induce him to perform his official duties in an improper manner and / or to obtain an improper advantage, including a commercial one, for the Company;
- making Facilitation Payments;
- demand, extortion or request, consent to receive or receive Illegal benefit from any person for the purpose of illegal use of his official position, as well as abuse of office, abuse of authority, as well as other illegal use by the Employee of his official position contrary to the legitimate interests of the Company, including for the purpose of obtaining Illegal Benefits for oneself or third parties;
- mediation in bribery or commercial bribery, including the transfer of the Illegal Benefit to the recipient, or assisting the recipient or the transferor in reaching or enforcing an agreement between them to receive and give the Illegal Benefit;
- other actions / inaction of the Employees containing signs of corruption or contributing to its commission, including manifestations of a conflict of interest.

Corruption is the illegal use by a person of his official or official position for the purpose of obtaining material or non-material benefits in his personal interests or in the interests of other persons, as well as illegal provision of such benefits.

Personal interest - the interest of the Employee and / or his Close relative, associated with the possibility of receiving by him and / or his Close relatives of funds, other property, including property rights, property services, the results of work performed or any other benefits (advantages).

International organization - any international organization created by states, governments or other international organizations, regardless of organizational form and powers, including, for example, regional organizations for economic integration.

Localism - hiring, rotation, appointment to a position of a person solely on the basis of ancestral origin (nobility or prominence of the clan and its public recognition) and the official position of Close relatives of such a person in bodies with power, without taking into account the person's compliance with the qualification requirements for positions.

Illegal benefit - money or other property, or property rights, benefits, services, intangible assets, any other material or intangible benefit that is promised, offered, provided or received without legal grounds.

Nepotism (nepotism) - the use of power and / or influence in order to grant illegal privileges to one's own Close relatives or friends, including, but not limited to the following situations: accrual of unreasonable bonuses to Close relatives and / or friends, admission and appointment of Close relatives and friends to the detriment of the interests of the Society.

Patronage - intercession, protection of the Employee of the Company to other Employees who are higher in position, in the form of creating favorable working conditions for the first.

Favoritism is a situation in which the Employee of the Company gives priority to the interests of one person and / or a group of persons in comparison with the interests of another person and / or a group of persons, including, but not limited to, in the following situations: selection and placement of personnel in the Company, promotion on service, the accrual of bonuses and allowances, the provision of vacations or referral to sanatoriums and overseas business trips, the establishment of the order of consideration of appeals, as well as work and duty schedules, and so on.

Society - Joint Stock Company "Uzkimyosanoat".

Responsible for anti-corruption - employees of the Company's compliance service, whose job responsibilities include the development of the anti-corruption system and the implementation of anti-corruption measures and procedures in the Company.

Facilitation payments - cash or other property, benefits, services, intangible assets, any other tangible or intangible benefit that is improperly provided for the purpose of ensuring or accelerating the implementation of the standard procedure for performing established procedures or actions that are not provided for by the relevant legislative and regulatory rules and regulations.

The Policy is this Conflict of Interest Management Policy.

Employees - for the purposes of this Policy, this definition includes employees of the Company who perform their duties on the basis of employment contracts concluded with them, as well as members of the Board of the Company.

3.1.2 The terms used, but not defined in this Policy, are used in the sense in which they are used in other internal regulatory documents of the Company and the legislation of the Republic of Uzbekistan.

4 KEY PRINCIPLES FOR MANAGING CONFLICT OF INTEREST

4.1 Basic Principles of Conflict of Interest Management

4.1.1 The presence of a Conflict of Interest in the performance of official duties by Employees may have a negative impact on both the efficiency of the Employees themselves and the efficiency of

the Company as a whole, lead to harm to the rights and legitimate interests, property and / or business reputation of the Company.

The Law of the Republic of Uzbekistan No. 3PY-419 "On Combating Corruption" establishes for state bodies and their employees the obligation to disclose and resolve situations of Conflict of Interest. Not being a state body, the Company nevertheless realizes the importance of these requirements for the prevention of corruption.

4.1.2 The following principles underlie the work on managing the Conflict of Interest in the Company:

- observance of the rights, freedoms and legitimate interests of the Company's Employees;
- priority of the interests of the Company over the Personal Interest of the Employee of the Company in the performance of his / her official duties;
- mandatory disclosure by Employees of information about a Real or Potential conflict of interest;
- confidentiality of the process of disclosing information about the Conflict of Interest and the process of its settlement;
- individual consideration and assessment of reputational risks for the Company upon identification of each Conflict of Interest and its settlement;
- transparency, conscientiousness, collegiality and objectivity in the process of considering situations of Conflicts of Interest and making decisions to resolve such situations;
- striving to maintain a balance of interests of the Company and the Employee in resolving the Conflict of Interest;
- inadmissibility of dismissal of the Employee of the Company due to the presence of a Potential or Real conflict of interest, if he duly reported the Conflict of Interest before making any decisions and is ready to give up Personal Interest in favor of the interests of the Company.

4.2 Employee Responsibilities in Conflict of Interest Management

4.2.1 In order to prevent situations of priority of the Personal interest of the Employees over the interests of the Company as part of the performance of their duties, the Employees must:

- comply with the requirements of this Policy;
- avoid (if possible) situations and circumstances that may lead to a Real Conflict of Interest;
- timely and fully disclose the arisen (real) or Potential conflict of interest;
- in the performance of their official duties and powers, to be guided by the interests of the Company without taking into account Personal Interest;
- not to exercise official duties and powers on the basis of nepotism (nepotism), favoritism, parochialism, patronage, clannishness;
- to contribute to the settlement of the arisen Conflict of Interest.

5 PROCEDURE FOR DISCLOSURE OF A CONFLICT OF INTEREST

5.1 Disclosure of Conflict of Interest

5.1.1 The Company has established the following procedure for disclosing information on a Conflict of Interest:

- disclosure of information about the presence / absence of a Conflict of Interest when hiring;
- disclosure of information on the presence / absence of a Conflict of Interest during rotation or appointment to a new position;
- annual declaration of information on the presence / absence of a Conflict of Interest;
- disclosure of information on the existence of a Conflict of Interest as it arises.

5.1.2 Examples of Conflict of Interest situations that are subject to mandatory disclosure:

- An employee of the Company is directly subordinate or supervised by Close relatives;
- An employee of the Company participates in making personnel decisions (including in the calculation and payment of wages, presentation and determination of the amount of bonuses, allowances and other types of remuneration) in relation to Close relatives;

- An employee of the Company and / or his Close relatives participate in the authorized capital of counterparties, business partners or competitors of the Company (except for cases when the Employee of the Company and / or his Close relatives own less than five percent of the securities of the joint-stock company that are in public circulation on the Republican stock exchange "Toshkent" or any other stock exchange);
- An employee of the Company and / or his Close relatives hold any managerial position (including members of management bodies) in counterparty companies, business partners and competitors of the Company;
 - An employee of the Company is a close relative of a government official who exercises any control and supervisory functions over the activities of the Company;
 - An employee of the Company and / or his Close relatives receive borrowed funds, guarantees and sureties from competitors, business partners and / or counterparties of the Company (with the exception of loans and guarantees provided on public (or corporate) terms by financial institutions and situations when Close relatives receive the specified funds on corporate terms from competitors, business partners or contractors of the Company who are their employers);
 - An employee of the Company and / or his Close relatives receive material assistance from competitors, business partners and / or contractors of the Company, except for the receipt of such assistance by Close relatives from competitors, business partners or contractors of the Company who are their employers;
 - An employee of the Company works part-time in other organizations; (whether it is necessary to indicate if the employee carries out part-time work at the plant or in the Uzkimyosanoat system)
 - An employee of the Company performs work and / or renders services (except for those provided for by his job duties in the Company) for counterparties, business partners or competitors of the Company, and is also their agent or other representative, etc.
 - The Employee of the Company participates in making decisions on the purchase by the Company of goods, works or services from individuals or legal entities in respect of which the Employee has a Personal Interest, etc.

The specified examples of Conflict of Interest situations are not an exhaustive list of situations to be disclosed by the Company's Employees.

5.1.3 Employees of the Company are not prohibited from engaging in scientific, teaching, creative and other activities in their free time, if such activity does not harm the effective performance of the Employee's job duties in the Company, does not contradict the legitimate interests of the Company and the legislation of the Republic of Uzbekistan.

5.1.4 The Society pays special attention to preserving the continuity of generations and supports the activities of labor dynasties. The presence of Close relatives of the Employee in the Company does not necessarily lead to a Real Conflict of Interest, and it is necessary to notify the Company about this situation in accordance with the procedure established by this Policy.

5.1.5 If in doubt about the existence of a Real or Potential conflict of interest, the Employees of the Company are obliged to consult with the Responsible for Combating Corruption.

5.1.6 Employees of the Company participating in the process of receiving, processing and storing information about the Conflict of Interest, as well as managing the Conflict of Interest, undertake to maintain confidentiality and provide access to the information received only to those persons who need this information for consideration, accounting, and taking settlement measures situations of Conflict of Interest, as well as control over this process in the framework of the performance of their official duties.

5.2 Disclosure of information about the presence / absence of a Conflict of Interest when hiring

5.2.1 The Responsible Employee of the Human Resources and Organizational Development Department provides each candidate to fill out a Candidate Questionnaire for a job at Uzkimyosanoat JSC.

5.2.2 The candidate must complete, sign and return the Questionnaire to the responsible Employee of the HR and Organizational Development Department no later than within 3 (three) business days after receiving it. At the stage of consideration of the candidate, it is allowed to submit the Questionnaire in electronic form with the subsequent sending of the original to the department for work with personnel and organizational development.

5.2.3 In the absence of information about a Real or Potential conflict of interest, the Questionnaire is entered by the responsible Employee of the HR and Organizational Development Department in the personal file of the relevant candidate immediately after his appointment to the relevant position.

5.2.4 If there is information about a Real or Potential conflict of interest, the responsible Employee of the HR and Organizational Development Department, within 3 (three) working days after receiving the Questionnaire from the candidate, sends it for consideration to the Ethics Commission / Conflict Resolution Commission interests.

5.2.5 The Ethics Commission / Conflict of Interests Commission must consider information about a Real or Potential conflict of interest in the manner provided for in Section 6 of this Policy and notify the responsible Employee of the Human Resources and Organizational Development Department of the decision made in relation to the candidate, using the Conflict of Interest Assessment and Settlement Form (Appendix 2 to this Policy).

5.2.6 In case of hiring a candidate in the Company in respect of whom a Conflict of Interest was identified, information on the Conflict of Interest must be entered in the register of recording situations characterized by a Conflict of Interest in Uzkiyosanoat JSC, and the situation, if necessary, is settled in the manner and terms specified in this Policy.

5.2.7 For members of the Management Board, disclosure of the presence / absence of a Conflict of Interest is carried out in the manner prescribed by the Regulations for the selection of candidates for the heads of the executive body of Uzkiyosanoat Joint Stock Company.

5.3 Disclosure of information about the presence / absence of a Conflict of Interest during rotation or appointment to a new position

5.3.1 In the process of making a decision on the rotation of an Employee or his appointment to a new position, each such Employee must fill out the Form on the presence / absence of a Conflict of Interest for the current Employees of the Company (Appendix 1 to this Policy).

The Responsible Employee of the Human Resources and Organizational Development Department sends such a form to the Employee, in respect of whom a decision is made on rotation, appointment to a new position via the Company's internal e-mail or provides it in person.

5.3.2 The employee must complete, sign and return the form to the responsible Employee of the Human Resources and Organizational Development Department no later than 3 (three) business days after receiving it.

5.3.3 In the absence of information about the Conflict of Interest during rotation or appointment to a new position, the form is entered by the responsible Employee of the HR and organizational development department in the personal file of the relevant Employee.

5.3.4 If there is information about a Conflict of Interest during rotation or appointment to a new position, the responsible Employee of the HR and Organizational Development Department, within 3 (three) working days after receiving the form from the Employee, sends it for consideration to the Ethics Commission / Conflict of Interest Settlement Commission.

5.3.5 The Ethics Commission / The Conflict of Interest Commission must consider information about a Real or Potential conflict of interest in the manner provided for in Section 6 of this Policy, and notify the responsible Employee of the Human Resources and Organizational Development Department of the decision made using the Assessment Form and settlement of the Conflict of Interest (Appendix 2 to this Policy).

5.3.6 Rotation or transfer of an Employee to a new position is not allowed:

- before a decision is made by the Ethics Commission / Conflict of Interest Settlement Commission and its approval by the Chairman of the Management Board of the Company in the cases provided for in this Policy;

- until the situation of a Real Conflict of Interest is resolved by one of the methods approved by the Ethics Commission / Conflict of Interests Settlement Commission and specified in the appropriate Conflict of Interest Assessment and Settlement Form.

5.4 Annual declaration of information on the presence / absence of a Conflict of Interest

5.4.1 For individual positions in the Company, an annual declaration of information on the presence / absence of a Conflict of Interest is provided.

The list of positions in which Employees are required to annually declare the presence / absence of a Conflict of Interest is specified in Appendix 4 to this Policy.

5.4.2 The Responsible for Combating Corruption annually reviews the list of these positions for relevance, compliance with the organizational and functional structure and the results of assessment / reassessment of the Company's corruption risks. Changes to the list of positions in which Employees are required to annually declare the presence / absence of a Conflict of Interest is carried out upon the proposal of the Responsible for Combating Corruption on the basis of the order of the Chairman of the Management Board.

5.4.3 The annual declaration of information on the presence / absence of a Conflict of Interest is carried out by filling out the Form on the presence / absence of a Conflict of Interest for the current Employees of the Company (Appendix 1 to this Policy).

5.4.4 Responsible for organizing the collection of Forms on the presence / absence of a Conflict of Interest for the current Employees of the Company is the department for work with personnel and organizational development.

5.4.5 The HR and Organizational Development Department annually until January 10, based on the list of positions in which Employees are required to annually declare the presence / absence of a Conflict of Interest, forms a list of Employees who are obliged to fill out the Forms on the presence / absence of a Conflict of Interest for the existing Employees of the Company (Appendix 1 to this Policy).

The specified list of Employees must be agreed with the Responsible for Combating Corruption no later than January 15th.

5.4.6 Until January 20, the Responsible Employee of the HR and Organizational Development Department, according to the agreed list, sends the Form on the presence / absence of a Conflict of Interest for the existing Employees of the Company (Appendix 1 to this Policy) via the internal e-mail of the Company or invites you to fill out the form in person. The mailing list must indicate the deadline for filling out the form, which must be no later than February 5th.

5.4.7 Employees who have received a notification of the need to fill out the Form on the presence / absence of a Conflict of Interest for the current Employees of the Company (Appendix 1 to this Policy) from the HR and Organizational Development Department must complete it, sign it and return it to the Department for Work with personnel and organizational development within the time frame specified in the notification.

5.4.8 Every year, until February 15, the HR and Organizational Development Department carries out a preliminary analysis and processing of the received forms:

- in case of complete and correct filling out and execution of the form, as well as the absence of information in it about a Real or Potential conflict of interest, the responsible Employee of the HR and Organizational Development Department records it in the personal file of the relevant Employee;

- in case of incomplete or incorrect filling in and execution of the form, the responsible Employee of the Human Resources and Organizational Development Department ensures that the information is clarified with the relevant Employee (with the signing of a new form, if necessary);

- The responsible Employee of the HR and Organizational Development Department sends all forms containing information about a Real or Potential conflict of interest to the Responsible for Combating Corruption.

5.4.9 The Responsible for Combating Corruption, before March 1, provides an analysis of the received forms, incl. for changes in the information on the presence of a Conflict of Interest in the register for recording situations characterized by a Conflict of Interest in Uzkimyosanoat JSC.

In the event that there are previously unrecorded situations of Conflict of Interest, no later than March 1, the Responsible for Combating Corruption ensures that they are entered into the register of recording situations characterized by a Conflict of Interest in Uzkimyosanoat JSC, as well as submission to the Ethics Commission or the Conflict of Interest Settlement Commission for consideration in the manner specified in section 6 of this Policy.

5.4.10 No later than May 1, the Responsible for Combating Corruption ensures the return of all forms in which information about a Real or Potential Conflict of Interest is indicated, as well as the provision of the Conflict of Interest Assessment and Settlement Forms (Appendix 2 to this Policy) to the HR department and organizational development.

The Conflict of Interest Assessment and Settlement Form, together with the Conflict of Interests Presence / Absence Form for the current Employees of the Company, are entered by the responsible Employee of the HR and Organizational Development Department into the personal file of the relevant Employee.

5.5 Disclosure of information on the existence of a Conflict of Interest as a conflict of interest arises

5.5.1 If any Employee of the Company has a Real or Potential conflict of interest, he, as soon as possible, but no later than 1 (one) business day, must send by e-mail or submit personally a completed and signed Form on the presence / absence of a Conflict of Interest for existing Employees Of the Company (Appendix 1 to this Policy) to their immediate supervisor and / or Responsible for combating corruption.

5.5.2 Employees who have received the form submit it to the Ethics Commission or the Commission for the Settlement of Conflicts of Interest (see section 6.1) within no more than 1 business day of considering and resolving the situation in the manner specified in section 6 of this Policy.

5.6 Communication of information on the existence of a Conflict of Interest through the established communication channels of the Company

5.6.1 Employees of the Company, when they receive information or reasonable assumptions about the presence of a Real or Potential conflict of interest in relation to other Employees of the Company (see section 5.1.2 of this Policy) must provide such information through one of the following communication channels established in the Company:

- by the "Helpline" + 99781407448;
- by e-mail uzkimyosanoat@uks.uz;
- by mail 100011, Tashkent, st. Navoi, 38;
- through the form posted on the official website of the Company;
- to the immediate supervisor;
- directly to the Responsible for Combating Corruption anticorruption@uks.uz.

5.6.2 When messages about the presence of a Real or Potential conflict of interest are received on the Helpline and other communication channels established in the Company, the information received is processed in accordance with the Policy on organizing the activities of the Helpline at Uzkimyosanoat JSC and other internal regulatory documents of the Company and is submitted for consideration to the Ethics Commission / Commission on Settlement of Conflicts of Interest.

5.6.3 The Company, including the Employees responsible for the acceptance, processing and consideration of messages about a Potential or Real Conflict of Interest received by the Helpline and other communication channels established in the Company, ensure the confidentiality of information within the framework of their powers and available capabilities about the person who provided reliable information or reasonable assumptions (except for cases provided for by the legislation of the Republic of Uzbekistan).

5.6.4 The Company protects the interests of the Employees and guarantees that it will not allow acts of harassment, including dismissal, demotion, discrimination, harassment, against Employees who in good faith have reported information or reasonable assumptions about the existence of a Real or Potential conflict of interest in relation to other Employees of the Company.

5.6.5 Providing deliberately false information, perjury or slander is considered a violation of this Policy and an example of unethical behavior, and the Employee who provided such a message may be held liable in accordance with the legislation of the Republic of Uzbekistan and the internal regulations of the Company.

6 PROCEDURE FOR SETTLEMENT OF CONFLICT OF INTEREST

6.1 Persons Responsible for Addressing Conflict of Interest Situations

6.1.1 Responsible for the consideration and decision-making on the settlement of the Conflict of Interest are:

- Ethics Commission - for members of the Management Board of the Company;
- Commission for the settlement of conflicts of interest with the subsequent approval of its decision by the Chairman of the Board - for Employees holding positions subject to annual declaration of the presence / absence of a Conflict of Interest, with the exception of members of the Board;
- Commission for settlement of conflicts of interest - for other Employees of the Company.

6.1.2 The permanent members of the Conflict of Interests Settlement Commission are:

- Compliance officer;
- Head of HR and Organizational Development Department
- head of the legal bureau.

The Chairman of the Conflict of Interests Commission is the Responsible for Combating Corruption.

6.1.3 The composition of the Ethics Commission is determined by the Regulations on the Ethics Commission of Employees of Uzkimyosanoat JSC.

6.1.4 The provisions of this Policy regarding the procedure and timing of consideration of situations of a Conflict of Interest apply to the Ethics Commission and the Commission on Settlement of Conflicts of Interest.

6.1.5 When considering each Conflict of Interest situation, the immediate supervisor of the Employee is invited to the Ethics Commission / Conflict of Interests Commission, in respect of whom the Conflict of Interest situation is being considered. The Chairperson of the Ethics Commission / Conflict of Interests Commission may also invite other persons to the meeting, if necessary.

6.1.6 A member of the Ethics Commission / Conflict of Interest Settlement Commission cannot participate in considering a Conflict of Interest situation if the information about the Conflict of Interest is being reviewed in relation to him, as well as if he is directly or indirectly interested in the results of considering this situation, including number in the presence of the following grounds:

- is a subordinate of the Employee, in respect of whom a Conflict of Interest situation is being considered;
- is a relative of the Employee, in respect of whom a Conflict of Interest situation is being considered;
- in other justified circumstances in which he has a direct or indirect Personal interest in the outcome of considering a Conflict of Interest situation.

In this case, such an Employee is obliged to apply to the Chairman of the Ethics Commission / Commission for the Settlement of Conflict of Interests with a written application for exemption from participation in the consideration of the situation of a Conflict of Interest.

6.2 Timing of Conflict of Interest Situations

6.2.1 The time frame for making a decision by the Ethics Commission / Conflict of Interest Settlement Commission cannot exceed 5 (five) business days from the date of receipt of the relevant information.

If necessary and there is a written agreement from the Chairman of the Ethics Commission / Commission for the Settlement of Conflict of Interests, the specified time frames can be increased to 10 (ten) business days from the date of the initial receipt of information about the situation of a Real conflict of interest.

6.2.2 Prior to making a decision to resolve a Conflict of Interest, an Employee in relation to whom the issue of resolving a Conflict of Interest is being considered shall be subject to one of the following measures:

- Removal of the Employee, in respect of whom the issue of resolving the Conflict of Interest is being considered, from participation in the discussion and decision-making process on issues that may cause or are related to the Conflict of Interest;
- Restricting the access of the Employee, in respect of whom the issue of the Conflict of Interest is being considered, to specific information, the possession of which may be the cause of the Conflict of Interest or be related to it.
- The specified restrictions must be applied prior to the settlement of the Conflict of Interest, if, following the consideration of the situation, the existence of a Conflict of Interest was confirmed.

6.3 Conflict of Interest Resolution Resolution

6.3.1 Information on the existence of a Conflict of Interest submitted to the Conflict of Interests Settlement Commission / Ethics Commission must be carefully analyzed in order to assess the severity of the risks arising for the Company and select the most appropriate method for resolving the Conflict of Interests.

When resolving a Conflict of Interest situation, the most "soft" settlement measure is selected from the possible, taking into account the existing circumstances. More "stringent" measures can be used in the following cases:

- when the presence of a Conflict of Interest is revealed by the Company (including as a result of receiving an appeal to the Helpline or other communication channels in accordance with clause 5.6 of this Policy) and is not voluntarily disclosed by the Employee;
- when it is caused by a real need,
- when "softer" measures proved to be insufficiently effective.

When deciding on the choice of a specific method for resolving the Conflict of Interest, the nature of the Personal Interest of the Employee and the likelihood that such interest will be realized to the detriment of the interests of the Company is taken into account.

As a result of considering the information provided on the situation of a Conflict of Interest, the Ethics Commission / Commission for the Settlement of Conflicts of Interest may come to the conclusion that the considered situation is not a Conflict of Interest and, as a result, does not need special methods of settlement.

6.3.2 Possible ways to resolve a Conflict of Interest:

- restricting the access of the Employee of the Company to specific information that is the subject of the Conflict of Interest;
- removal of the Employee (permanent or temporary) from participation in the discussion and decision-making process on issues that are or may be influenced by the Conflict of Interest;
- revision and change of the functional duties of the Employee;

- temporary suspension of the Employee from office, if his Personal interest conflicts with his job responsibilities;
- transfer of the Employee to a position that provides for the performance of job duties not related to the Conflict of Interest;
- transfer of the Employee to the direct subordination of another person who is not his Close relative;
- refusal of the Employee from Personal Interest, which gives rise to a conflict with the interests of the Company, including the transfer of securities and property, which is the subject of the Conflict of Interest, into trust management (with the establishment of appropriate restrictions);
- dismissal of the Employee from the Company at the initiative of the Employee himself;
- dismissal of an Employee from the Company on the initiative of the Company for a disciplinary offense, that is, for failure to perform or improper performance by him or through his fault of the duties assigned to him.

The above list of methods for resolving a Conflict of Interest is not exhaustive. In each specific case, by agreement between the Company and the Employee who disclosed information about the Conflict of Interest, other ways of resolving it may be found. All implemented measures must comply with the requirements of the legislation of the Republic of Uzbekistan and the principles listed in section 4 of this Policy.

6.3.3 The decision of the Ethics Commission / Conflict of Interests Settlement Commission is made by a simple majority of votes with the participation of all members of the Ethics Commission / Conflict of Interest Settlement Commission, as well as the immediate supervisor of the Employee in respect of whom the issue of Conflict of Interest settlement is being considered.

6.3.4 The decision of the Ethics Commission / Commission for Settlement of Conflicts of Interest is drawn up in accordance with the Conflict of Interest Assessment and Settlement Form (Appendix 2 to this Policy).

6.3.5 If measures to resolve a Conflict of Interest are taken in relation to Employees holding positions in which Employees are required to annually declare the presence / absence of a Conflict of Interest, with the exception of members of the Management Board, such a decision of the Commission for Resolution of Conflicts of Interest must be agreed with the Chairman of the Management Board.

6.3.6 In situations where the presence of one of the permanent members of the Ethics Commission / Commission for the Settlement of Conflicts of Interest or the immediate supervisor of the Employee in relation to whom the issue of resolving the Conflict of Interest is being considered is physically impossible (for example, if the Employees are on a business trip or business trip), it is allowed to make a decision in absentia or make a decision by Employees temporarily replacing the relevant members of the Ethics Commission / Commission for the Settlement of Conflicts of Interest. The Ethics Commission / Conflict of Interest Settlement Commission makes an absentee decision to resolve a Conflict of Interest situation by corporate e-mail and subject to the necessary confidentiality measures for the information discussed.

The Chairperson of the Ethics Commission / Conflict of Interests Settlement Commission shall ensure the execution of the Conflict of Interest Assessment and Settlement Form (Appendix 2 to this Policy) and attach emails to it from all members of the Ethics Commission / Conflict of Interest Settlement Commission. All these documents must be transferred to the personal file of the relevant Employee in the manner prescribed by this Policy.

6.3.7 In order to effectively consider situations of Conflict of Interests and select the most appropriate way to resolve them, the Employee in relation to whom the relevant situation is being considered is also invited to the meetings of the Ethics Commission / Commission for the Resolution of Conflicts of Interest. The employee has the right to report on the most preferable option for him to resolve the Conflict of Interest. The final decision on how to resolve a Conflict of Interest is made by the Ethics Commission / Conflict of Interest Commission.

The employee, together with the members of the Ethics Commission / Commission on Settlement of Conflicts of Interest, signs the Form for Assessment and Settlement of Conflicts of Interest (Appendix 2 to this Policy).

7 IMPLEMENTATION OF CONFLICT OF INTEREST RESOLUTION MEASURES

7.1.1 In case of consideration of a Conflict of Interest situation based on the results of disclosure of information on the presence / absence of a Conflict of Interest when recruiting, the Ethics Commission / Commission for the settlement of conflicts of interest shall, within 1 (one) business day after the decision is made, submit the signed Conflict Assessment and Resolution Form interests together with the Application form of a candidate for a job in Uzkimyosanoat JSC To an employee of the HR and organizational development department.

The HR and Organizational Development Officer notifies the candidate for the job of the decision made by the Ethics Commission / Conflict of Interest Commission against signature and after that can start formalizing the employment relationship.

Not later than 3 (three) working days from the date of registration of labor relations, the Employee for work with personnel and organizational development transmits copies of the Form for Assessment and Settlement of Conflict of Interest and the Application Form for a job in Uzkimyosanoat JSC to the Responsible for Combating Corruption to enter the relevant data into the register situations characterized by a Conflict of Interest in Uzkimyosanoat JSC.

7.1.2 If the consideration of a Conflict of Interest situation was carried out as part of the annual declaration of information on the presence / absence of a Conflict of Interest, during rotation / transfer to a new position or in the event of a Conflict of Interest, the Ethics Commission / Conflict of Interest Settlement Commission within 1 (one) business day after the decision is made, submits the Conflict of Interest Assessment and Settlement Form, signed by all members of the commission and the relevant Employee in respect of whom the decision was made, and agreed in the cases established by this Policy with the Chairman of the Board of the Company, together with the Form on the presence / absence of a Conflict of Interest for existing Employees of the Company in the department for work with personnel and organizational development.

At the same time, the Ethics Commission / Commission for the Settlement of Conflicts of Interest shall transfer copies of these documents to the relevant Employee, as well as to the Responsible for Combating Corruption.

7.1.3 Employees of the Company, if there is a decision of the Ethics Commission / Commission for Settlement of Conflict of Interests on the method of resolving the situation of Conflict of Interests, it is necessary to take the established measures to implement the relevant decision within the following timeframes:

- for a Real conflict of interest - within 10 (ten) calendar days,
- for a Potential Conflict of Interest - within twenty (20) calendar days.

The specified period is counted from the date of receipt by the Employee / candidate for work in the Company of the Conflict of Interest Assessment and Settlement Form.

7.1.4 The Employee is obliged to inform the Responsible for Combating Corruption and, if necessary, other divisions about the settlement of the Conflict of Interest within a period that does not exceed 2 (two) business days from the expiration date specified in clause 7.1.3.

The Employee must provide supporting data on the implementation of measures to resolve the Conflict of Interest to the Responsible for Combating Corruption (for example, written confirmation of the implementation of the Employee's share in the authorized capital of a counterparty, business partner or competitor of the Company or his relinquishment of his powers to participate in management bodies in such organizations).

7.1.5 If the Employee, in respect of whom a decision has been made to resolve the Conflict of Interest, does not comply with the specified decision in the manner and terms specified in this Policy,

the Responsible for Combating Corruption has the right to contact the Chairman of the Management Board of the Company to further resolve the situation.

8 KEEPING OF CONFLICT OF INTEREST SITUATIONS AND STORAGE OF DOCUMENTS

8.1.1 The Responsible for Combating Corruption is responsible for the timely and complete maintenance of an electronic register for recording situations characterized by a Conflict of Interest in Uzkimyosanoat JSC (in Microsoft Excel format), in which he enters information on the presence / absence of information on the disclosure and settlement of the Conflict of Interests of candidates and Employees of the Company (Appendix 3 to this Policy).

8.1.2 The register of recording situations characterized by a Conflict of Interest in Uzkimyosanoat JSC is updated by the Responsible for Combating Corruption within 3 (three) business days after receiving the relevant information:

- from the Application Form of a candidate for a job at Uzkimyosanoat JSC;
- from the Forms of Disclosure of the Conflict of Interests of the current Employees of the Company;
- from the Conflict of Interest Assessment and Settlement Forms;
- from responsible Employees based on the results of their checks of candidates for the work of the Company;
- from messages received by the Helpline and other communication channels established by the Company;
- from other sources in accordance with the legislation of the Republic of Uzbekistan and internal documents of the Company.

8.1.3 Authorized access to information on disclosed situations of Conflict of Interest and related information is available only to authorized Employees of the Human Resources and Organizational Development Department, the Legal Department, including the Responsible for Combating Corruption, as well as the Chairman of the Board of the Company.

Other Employees who need access to such information in order to carry out their official duties must obtain written approval from the Chairman of the Board of the Company.

Without the consent of the Chairman of the Management Board of the Company, access to information on disclosed situations of a Conflict of Interest and related information is provided, if necessary, to responsible Employees of the Company within the framework of procurement procedures and investment activities of the Company in order to fulfill their official powers.

8.1.4 Forms of disclosing the presence / absence of a Conflict of interest, Forms of assessing and resolving a Conflict of interest, as well as other information regarding a Conflict of interests of the Company's Employees, are subject to mandatory storage in the personnel department in the personal affairs of Employees for the period provided for by the legislation of the Republic of Uzbekistan .

9 PERIOD OF VALIDITY AND PROCEDURE FOR MAKING CHANGES

9.1.1 This Policy is an internal regulatory document of permanent effect and comes into force from the moment it is approved by the order of the Chairman of the Management Board of the Company and is valid until it is canceled or a new version is approved.

9.1.2 This Policy is subject to revision and adjustment in the following cases:

- when changing the legislation of the Republic of Uzbekistan and / or leading international practices in the field of combating corruption, which entail the need to revise the existing procedures;
- in identifying ineffective measures and procedures and, if necessary, improving them;
- when changing the organizational structure of the Company or the specifics of its activities, etc.

9.1.3 In order to control the need to amend this Policy, the Responsible for Combating Corruption at least once a year revises this Policy for compliance with the legislation of the Republic of Uzbekistan and leading international practices, as well as the activities of the Company, and, if

necessary, prepare a draft of a new version of the Policy , which is submitted for consideration by the Management Board of the Company.

9.1.4 All changes and additions to this Policy are introduced by the order of the Chairman of the Management Board of the Company.