

Decision of the sole shareholder of JSC Uzkimyosanoat

No. 13/13-9

7 august, 2023

Tashkent city, Shayhontokhur district, 38
Navoi str..

AGENDA:

1. Consideration of the reports of the Chairman of the Board of “Uzkimyosanoat” JSC on the fulfillment of the indicators of the business plan for the end of 2022, as well as the measures taken to achieve the community development strategy.

2. Consideration of the report of the Supervisory Board of “Uzkimyosanoat” JSC based on the results of 2022.

3. Check the conclusion of the Audit Commission of “Uzkimyosanoat” JSC on the existence of transactions or major transactions with affiliates in the company as of the end of 2022, as well as compliance with the requirements of the legislation and internal documents of the company regarding the conclusion of such transactions.

4. Consideration of the results of an independent assessment of the corporate governance system based on the results of 2022, conducted in the company.

5. Consideration of the audit opinion on the audit of the annual financial statements of “Uzkimyosanoat” JSC, completed on December 31, 2021, in accordance with International Financial Reporting Standards (IFRS).

6. Consideration of the audit report based on the results of the audit of the financial and economic activities of “Uzkimyosanoat” JSC for 2022.

7. Consideration of the annual report of “Uzkimyosanoat” JSC for 2022.

8. Distribution of net profit received at the end of 2022 by “Uzkimyosanoat” JSC.

9. Extension of the validity of labor contracts concluded with members of the board of “Uzkimyosanoat” JSC.

10. On the termination of the activities of the audit commission of “Uzkimyosanoat” JSC.

On the item on the agenda, it **was decided:**

1.1. Approve the reports of the Chairman of the Board of Uzkimyosanoat JSC on the fulfillment of the business plan indicators until the end of 2022, as well as the measures taken to achieve the community development strategy.

1.2. Consider the effectiveness of the activities of the Board of Uzkimyosanoat JSC for 2022 as satisfactory.

2. Approve the report of the Supervisory Board of Uzkimyosanoat JSC based on the results of 2022.

3. Take note of the conclusion of the Audit Commission of Uzkimyosanoat JSC on the presence of transactions or major transactions with affiliates in the company until 2022, as well as on compliance with the requirements of the legislation and internal documents of the company regarding the conclusion of such transactions.

4.1. Take note that, according to the conclusion of Leader Finance LLC No. 54/04 dated April 3, 2023, according to the results of the assessment of the corporate governance system, Uzkimyosanoat JSC scored 930 points in 2022.

4.2. The Supervisory Board and the management of Uzkimyosanoat JSC to take the necessary measures to improve the corporate governance system in accordance with the recommendations of Leader Finance LLC.

5. Approve the audit report of the international audit organization "KPMG" dated December 7, 2022 on the audit of the financial statements of JSC "Uzkimyosanoat" for 2021 in accordance with International Financial Reporting Standards (IFRS).

6. Approve the audit report of the audit organization “XB FINANCE CONSULTING” LLC dated April 25, 2023 based on the results of the audit of the financial and economic activities of “Uzkimyosanoat” JSC for 2022.

7. Approve the company's annual report for 2022 in accordance with the appendix to this decision.

8.1. Distribute the net profit of “Uzkimyosanoat” JSC in the following order in the amount of 433,929,469,800 soums received at the end of 2022:

- 5 percent or 21,696,473,490 soums to the reserve fund (*based on Article 32 of the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights"*);

- 1 percent or 4,339,294,698 soums to the labor protection fund (*based on the Decree of the Cabinet of Ministers of the Republic of Uzbekistan No. 245 dated November 12, 2008 and the regulations on the fund*);

- 2 percent or 8,678,589,396 soums to be directed to encourage the management bodies and employees of the company (*in accordance with the resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 775 dated December 9, 2020 and internal regulations*). At the same time, the amount of remuneration and compensation (bonuses) to be paid by forming proposals (recommendations) on encouraging the Appointment and Remuneration Committee under the Supervisory Board should be determined.

- The remaining 92.0 percent or 399,215,112,216 soums of retained earnings of the company should be used to cover losses in the amount of 604,408,838,942.06 soums that have arisen in the financial and economic activities of the company as a result of transferring funds to the state budget received from the sale of the share of JSC "Uzkimyosanoat" in the authorized capital of LLC "Birinci Rezinotexnika Zavodi".

In addition, the undistributed profit of the company in the amount of 31,925,815,500 soums of previous years should be used to cover the above losses. Part of the loss 32,266,073,879.57 soums from the general reserve fund of “Uzkimyosanoat” JSC (including: 10,569,600,389.57 soums from the formed reserve capital and 21,696,473,490 soums from the funds allocated at the end of 2022) a the rest and part are subject to reflection as a loss on the corresponding line of the accounting report in the prescribed manner.

8.2. Approve the transfer to the state budget by “Uzkimyosanoat” JSC of a total amount of 114.0 billion sums of money as a dividend based on the order of the Prime Minister of the Republic of Uzbekistan No. 03/1-3362 dated April 24, 2023, and also reflect these transfers in the reporting as an accrued dividend from the net profit received at the end of 2023, that is, early payment (advance payment).

9. Extend the term of employment contracts concluded with the following members of the management of “Uzkimyosanoat” JSC:

T/p	Full name	Position
1.	Korjikov Evgeniy Aleksandrovich	Deputy Chairman of the Board for Investments and Innovations, member of the Board;
2.	Tuxtaev Akobir Xakimovich	Deputy Chairman of the Board for Economics and Finance, member of the Board;
3.	Giorgio Veronezi	Advisor to the Chairman of the Board on investment issues, member of the Board.

10. Abolish the Audit Commission of “Uzkimyosanoat” JSC, and recognize the regulation “On the Audit Commission”, approved by the decision of the sole shareholder of the company No. 12 dated February 24, 2022, as invalid.

Date of formalization of the decision: 07.08.2023