

MINUTES NO. 4 OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF “UZKIMYOSANOAT” JSC

Location of the meeting:	38 Navoi street, Tashkent, 100011, Republic of Uzbekistan.
Date of the meeting:	28.06.2024.
The time of the start of the registration of shareholders:	16:00
The time of completion of the registration of shareholders:	17:00
Meeting start time:	17:00

The total number of votes owned by shareholders - owners of voting shares of the company is 2 927 710 704 (two billion nine hundred twenty-seven million seven hundred ten thousand seven hundred four).

Date of creation of the register of shareholders entitled to participate in the meeting – June 24, 2024

According to the register of shareholders of “Uzkimyosanoat” JSC, formed by the “Central Securities Depository” JSC as of June 24, 2024, the total number of voting shares is 2 927 710 704 (two billion nine hundred twenty-seven million seven hundred ten thousand seven hundred four).

At the end of the time for registration of shareholders, registered owners with a total number of 2 927 710 704 (two billion nine hundred twenty-seven million seven hundred ten thousand seven hundred four) voting shares and their representatives are:

1. On behalf of the Ministry of Economy and Finance of the Republic of Uzbekistan (hereinafter referred to as the MEF), Alimirzo Khaidarovich Pulatov – Chief Specialist of the Department of Work with State Banks, Management of Transformation of Strategic Assets, 1 256 417 557 pieces of registered uncertificated common shares, constitutes 42.91 percent of voting shares, participates on the basis MEF power of attorney No. 01/29-2-12953 dated June 20, 2024.

2. On behalf of the Fund for Reconstruction and Development of the Republic of Uzbekistan (hereinafter referred to as FRD), Mavlyudov Eldar Khairatdinovich - Head of the Department for Monitoring Investment Projects, Monitoring Projects of the Fuel, Energy and Chemical Complex, 1 671 293 147 pieces of registered uncertificated common shares, accounting for 57.09 percent of voting shares, participates on the basis of the FRD power of attorney No. IIIB- 04/08-703 dated June 28, 2024.

This constitutes 100 % of the total number of voting shares and the meeting is considered competent (has a quorum).

AGENDA:

1. Approval of the quantitative and personal composition of the members of the counting commission of the annual general meeting of shareholders of “Uzkimyosanoat” JSC.

2. Approval of the regulations for the annual general meeting of shareholders of “Uzkimyosanoat” JSC.

3. Consideration of reports from the Chairman of the Board of “Uzkimyosanoat” JSC on the implementation of business plan indicators for 2023, as well as measures taken to implement the company’s development strategy.

4. Consideration of the report of the supervisory board of “Uzkimyosanoat” JSC based on the results of 2023.

5. Consideration of the results of an independent assessment of the corporate governance system carried out in the company based on the results of 2023.

6. Consideration of the auditor's report based on the results of the audit of the annual financial statements of "Uzkimyosanoat" JSC, completed on December 31, 2022, in accordance with International Financial Reporting Standards (IFRS).

7. Consideration of the audit report based on the results of the audit of the financial and economic activities of Uzkimyosanoat JSC for 2023.

8. Consideration of the annual report of Uzkimyosanoat JSC for 2023.

9. Distribution of net profit of "Uzkimyosanoat" JSC based on the results of 2023, determination of the size of the dividend, form and procedure for its payment.

10. Extension of the validity period of employment contracts concluded with members of the board of "Uzkimyosanoat" JSC.

11. Approval of agreements that can be concluded with affiliated persons of "Uzkimyosanoat" JSC in the course of daily business activities of the company in the period until the next annual general meeting of shareholders.

According to the voting results, the annual general meeting of shareholders **decided:**

1. Approve the quantitative composition of the counting commission, consisting of 3 (three) people in the following composition:

B. Sultanov - deputy head of the corporate relations department of the Company;

M. Khasanova – chief specialist of the Company's corporate relations department;

D. Ziyodov is a leading specialist in the Company's corporate relations department.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

2. Approve the rules of the annual general meeting of shareholders in the following order:

- up to 5 minutes for speeches by speakers on key issues;

- for additional speeches and discussions – up to 5 minutes

- break for counting votes – 10 minutes.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

3.1. Approve the reports of the Chairman of the Board of Uzkimyosanoat JSC on the implementation of the business plan indicators for 2023, as well as the measures taken to implement the company's development strategy.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

3.2. Take into account that the overall efficiency rate for 2023 according to the established plan was 103.2 percent.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

3.3. Consider the effectiveness of the board of "Uzkimyosanoat" JSC satisfactory for 2023.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

4. Approve the report of the supervisory board of Uzkimyosanoat JSC based on the results of 2023.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

5.1. Take into account that, based on the conclusion of the auditing organization “F-PLUS AUDIT” LLC dated March 18, 2024, based on the results of the assessment of the corporate governance system of “Uzkimyosanoat” JSC in 2023, 992 points were scored and the state of the company’s corporate governance system was recognized as “high”.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

5.2. To members of the supervisory board and the board of “Uzkimyosanoat” JSC take the necessary measures to improve the corporate governance system in accordance with the recommendations of the audit organization “F-PLUS AUDIT” LLC.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

6. Approve the auditor's report based on the results of the audit of the annual financial statements of “Uzkimyosanoat” JSC, completed on December 31, 2022, in accordance with International Financial Reporting Standards (IFRS).

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

7. Approve the audit report of the auditing organization “Nazorat-audit” LLC dated April 29, 2024 based on the results of the audit of the financial and economic activities of “Uzkimyosanoat” JSC for 2023.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

8. Approve the company's annual report for 2023 in accordance with Appendix No. 1.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

9.1. Distribute the net profit received at the end of 2023 129,203,494,700 sums in the following order:

- for dividends (including tax) – 50 percent or 64 601 747 350.00 sums;
- to the reserve fund - 5 percent or 6 460 174 735.00 sums;
- to the Innovation Support Fund - 10 percent or 12 920 349 470.00 sums.
- to the Labor Protection Fund – 1 percent or 1 292 034 947.00 sums;
- To the fund for the development and support of chemical industry enterprises - 26.5 percent or 34 238 926 095.50 sums.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions–
none.

9.2. In accordance with the decision of the sole shareholder of “Uzkimyosanoat” JSC No. 13/13-9 dated August 7, 2023, based on the order of the Prime Minister of the Republic of Uzbekistan No. 03/1-3362 dated April 24, 2023, to approve the transfer by “Uzkimyosanoat” JSC to the state the budget as dividends totaling 114.0 billion sums, and also take into account that these transfers were reflected in the financial statements as an advance payment of dividends received from net profit at the end of 2023.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions– none.

10. Extend the validity of employment contracts concluded with the following members of the board of Uzkimyosanoat JSC until the specified period:

№	Full name	Position
1.	Muxamedjanov Timur Rasulovich	Acting Chairman of the Board
2.	Yevgeniy Aleksandrovich Korjikov	First Deputy Chairman of the Board for Production, Localization, Expansion of Cooperation in Industry and Information Technology, Member of the Board.
3.	Tuxtaev Akobir Xakimovich	Deputy Chairman of the Board for Economics and Finance, Member of the Board.
4.	Kurbanov Akbar Djahangirovich	Deputy Chairman of the Board for Investments and Innovations, Member of the Board.
5.	Djordjio Veronezi	Advisor to the Chairman of the Board on investment issues, member of the Board.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions– none.

11. Approve the list of agreements that can be concluded with affiliated persons of Uzkimyosanoat JSC in the course of daily business activities of the company in the period until the next annual general meeting of shareholders in accordance with Appendix No. 3.

Voting results:

In favor – 2 927 710 704 votes or 100 %, Against – none, Abstentions– none.

At this point, the extraordinary general meeting of shareholders completed its work and the meeting was declared closed.

The minutes of the annual general meeting of shareholders of the company were drawn up in duplicate and signed on July 8, 2024.

Chairman of meeting

J. Mirzamahmudov

Meeting secretary

S. Abdullayev