

"Approved"
According to 6-appendix
to protocol No. 15 of the Supervisory
Board meetings of
"Uzkimyosanoat" JSC dated
June 17, 2022

REGULATION ON
“STRATEGY AND INVESTMENTS
COMMITTEE UNDER SUPERVISORY
BOARD OF
"UZKIMYOSANOAT"
JOINT STOCK COMPANY”

I. General rules

1.1. This Regulation (hereinafter - the Regulation) of the Republic of Uzbekistan "On the protection of joint-stock companies and shareholders' rights", the Presidential Decree of the Republic of Uzbekistan "For sustainable economic growth through the improvement of the business environment and the development of the private sector" on the next reforms to create conditions" to No. PF-101 dated April 8, 2022, of the Cabinet of Ministers "On approval of the management and reform strategy of state-owned enterprises in 2021-2025", the "Strategy of management and reform of state-owned enterprises in 2021-2025", the charter of the joint-stock company "Uzkimyosanoat" (hereinafter - the Company), the Supervisory Board was developed in accordance with the Regulation on (hereinafter referred to as the Committee) shall determine its legal status, composition, powers, and its working procedure.

1.2. The committee is established based on the decision of the Supervisory Board of the Company to consider the most important issues and prepare recommendations to the Supervisory Board of the Company. The Committee is a permanent working body of the Supervisory Board of the Company.

1.3. The Committee carries out its activities in accordance with the current legislation, the Charter of the Company and this Regulation.

II. Composition of the Strategy and Investments Committee

2.1. The committee will be formed by 3 (three) members of the Supervisory Board of the Company.

2.2. The members of the committee are elected by the majority of the members of the Supervisory Board for their term of office based on the recommendation of the Chairman of the Supervisory Board of the Company. The chairman of the committee is approved by the Supervisory Board of the Company from among the independent members of the Supervisory Board. The chairman of the committee should not be the chairman of the Supervisory Board of the Company.

2.3. Members of the Supervisory Board elected to the committee may be re-elected without limitation.

2.4. The members of the committee should have qualifications and/or experience corresponding to the goals and tasks of determining strategic and priority directions, evaluating the effectiveness of investment projects and their impact on increasing the value of the Company's shareholders. At least one member of the committee should have several years of experience in strategic planning and at least one member in investment performance evaluation.

2.5. The chairman of the committee is responsible for leading and organizing the activities of the committee. During the temporary absence of the chairman of the committee, one of the members may be assigned to act as chairman.

2.6. The distribution of functions among the members of the Committee is carried out by the Chairman of the Committee.

III. The main tasks of the strategy and investment committee

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

- Continuous management of transformation and privatization processes of Company;

- To work in the interests of the Company and the Company's shareholders, in particular, to contribute to the increase of the efficiency of the Company's activities and its assets, profitability and investment attractiveness in the long-term perspective;

- Determining the strategic goals of the Company's activities, monitoring the implementation of the Company's strategy, making recommendations to the Supervisory Board;

- Preparation of proposals for making changes to the existing development strategy of the Company;

- Development of priority areas of Company's activity;

- Development of recommendations on the company's dividend policy;

- Evaluation of voluntary and mandatory offers for the purchase of the company's securities;

- Consideration of issues of reorganization and liquidation of the Company and the organizations controlled by it;

- Consideration of issues of changing the organizational structure of the Company and the organizations controlled by it;

- Consideration of issues of reorganization of the company's business processes and legal entities controlled by it;

- Controlling the investment activities of the Company, evaluating the effectiveness of prospective investment projects and their impact on increasing the value of the Company's shareholding;

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

- Performing other tasks assigned by the Supervisory Board.

3.2. In order to ensure the effectiveness of risk management in strategic development and investment activities, the Committee:

- Participates in the development of the Company's development strategy and investment policy and submits it to the Supervisory Board for approval;

- Goes to the Supervisory Board with the initiative to evaluate the implementation of the strategic and priority directions of the Company's activities and the efficiency of the Company's investment activities;

- Reports to the Supervisory Board on issues of strategic development and investment activities.

IV. Procedure for organizing and holding meetings of the Strategy and Investments Committee

4.1. The meeting of the Committee is convened by the Chairman of the Committee at his own initiative, at the request of the Committee members, as well as at the written request of the head of the executive body of the Company.

4.2. The committee should hold its meetings at the end of every quarter, monthly if necessary, with the personal participation of committee members or by using other communication networks. The Committee may invite the executive body of the Company and other persons to participate in the meetings of the Committee, as well as request information from them if necessary.

4.3. Members of the Committee may request an urgent meeting of the Committee in case of violations of the rules requiring immediate resolution of a specific issue.

4.4. The committee holds its meetings before the meetings of the Supervisory Board of the Company.

4.5. The chairman of the committee creates opportunities for all participants in the meeting of the committee to properly prepare for it and to actively participate in the discussion of the issues raised in it. The members of the Committee should allocate enough time to prepare for the holding of the Committee's meetings and to participate in them.

4.6. If at least 2/3 of the members participate in the meeting of the committee, the meeting is considered competent, and the chairman of the committee must participate in it.

4.7. Decisions at the meeting of the committee are made by majority vote of those present at the meeting.

4.8. Each member of the Committee shall have one vote when the issues are resolved at the meeting of the Committee. In case of equal votes, the vote of the Chairman of the Committee shall be decisive. A member of the Committee who does not agree with the decision of the Committee has the right to record his special opinion, which is attached to the minutes of the meeting in a mandatory manner, and to bring it to the attention of the Supervisory Board.

4.9. The decision of the Committee is formalized with the minutes of the Committee meeting. This report is kept by the secretary of the Committee and signed by the members of the Committee who participated in the voting.

4.10. The secretary of the committee meetings is performed by the head of the Department of Prospective Investment Development of the Company.

4.11. The chairman of the committee:

- organizes the work of the committee;
- convenes the meetings of the Committee and presides over them;
- organizes the keeping of minutes at the meetings of the Committee;
- the Company implements internal regulatory documents and other actions provided for in this Regulation.

4.12. Secretary of the Committee:

- Keeps and formalizes minutes of Committee meetings;
- Prepares and presents materials on agenda items for consideration by the Committee;
- Delivers the decisions, conclusions and reports of the committee to the recipients.

4.13. The head of the company's prospective business development department or the head of the department responsible for attracting investments in the company, their employees can participate in the meetings of the Committee without the right to vote.

4.14. All decisions made within the scope of the Committee's authority are mandatory for the executive body and other officials of the Company to be implemented from the day of their adoption. The officials specified in these decisions are personally responsible for the timely and appropriate implementation of the decision.

V. Rights and obligations of members of the Strategy and Investments Committee

5.1. The member of the committee has the following rights:

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

- to request and use documents and materials from the Department of Prospective Development of Investment Activity of the Company and the Department of Economy and Business Planning;

- to demand the convening of a meeting of the executive body if violations of the rules that have caused or may cause serious material damage to the Company are detected;

- to request comments on the issues under consideration from the employees of the structural units of the Company, including their leaders;

- to present issues of disciplinary, property and other types of accountability of guilty employees to the management for consideration;

- to use of the initial accounting, financial and other documents of the Company;

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

- If, according to the opinion of the Committee, it is necessary to study the issue in depth, to request the opinion of other committees of the Supervisory Board of the Company on its own initiative on the issue related to the powers of the Committee;

- to speak on the issue discussed at the meeting of the Committee within the time allotted by the regulation, to demand to include his special opinion on the issues on the agenda, the decisions being made in the minutes of the meeting of the Committee;

- to make proposals for amendments and additions to this Regulation for approval by the Supervisory Board of the Company;

- based on the submitted documents, develop appropriate conclusions and suggestions and submit them to the discussion of the Supervisory Board of the Company;

- to propose issues to be included in the agenda of the committee meeting.

5.2. Duties of committee members:

- to participate in the work of the Committee and participate in all its regularly held meetings;

- to fulfill the tasks assigned to him and conduct his activities seriously based on the Laws of the Republic of Uzbekistan, Regulations, the Charter of the enterprise and internal documents;

- to monitor trends in the relevant industry and economy, achievements in the field of information technologies and other areas of strategic importance for the development of the Company;

- to operate based on the principles of protecting the rights, interests and interests of the company's shareholders;

- Non-disclosure of commercial and service secrets of the Company and fulfillment of confidentiality requirements.

5.3. Members of the Committee must attend the Committee meeting in person.

If it is not possible to participate in the meeting, the member of the Committee shall inform the Committee about this, indicating the reasons.

VI. Responsibilities of members of the Strategy and Investments Committee

6.1. The members of the committee should act in the interest of the Company in exercising their rights and fulfilling their obligations and be responsible in the prescribed manner.

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

VII. Final Provisions

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

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