

(unofficial translation)

**REGULATION
OF THE COMMITTEE ON COMBATING CORRUPTION AND ETHICS
UNDER THE SUPERVISORY BOARD OF JSC "UZBEKEXPERTIZA"**

I. GENERAL PROVISIONS

1.1. The Regulation of the committee on combating corruption and ethics under the supervisory board of JSC "Uzbekexpertiza" (hereinafter "Regulation") have been developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights", the Presidential Decree No. PD-101 dated April 8, 2022, on reforms to improve the business environment and develop the private sector to create conditions for sustainable economic growth, the Resolution of the Cabinet of Ministers No. 166 dated March 29, 2021, approving the Strategy for Management and Reform of State-Owned Enterprises for 2021–2025 and its Appendix 1, the Charter of JSC "Uzbekexpertiza" (hereinafter "Company"), the Corporate Governance Code, the Regulation on the Supervisory Board, and other regulatory legal acts.

These Regulation establish the legal status, composition, powers, and procedures of the Committee on Combating Corruption and Ethics (hereinafter "Committee") under the Company's Supervisory Board.

1.2. The Committee is formed by the decision of the Company's Supervisory Board to review key issues and prepare recommendations. It is a permanent working body of the Supervisory Board.

1.3. The Committee acts in the interest of the Company and its shareholders, assisting in organizing internal control systems for combating corruption and ethical matters, and implementing international quality standards in these areas within the authority of the Supervisory Board.

1.4. The Committee is fully accountable to the Supervisory Board and acts within the powers granted by these Regulations. Its decisions are of a recommendatory nature.

1.5. The Committee operates in accordance with the laws of the Republic of Uzbekistan, the Company's Charter, the Regulations on the Supervisory Board, decisions of the Supervisory Board, these Regulations, and other internal documents.

1.6. Committee activities are financed by the Company in coordination with the Supervisory Board. If necessary, the Committee prepares a budget estimate to be approved by the Supervisory Board.

1.7. Terms not defined in these Regulation are interpreted in accordance with the Company's Charter, the Regulation on the Supervisory Board, and other internal legal documents.

II. GOALS AND OBJECTIVES OF THE COMMITTEE

2.1. The Committee develops and presents recommendations to the Supervisory Board on issues aimed at creating an effective system of economic security, internal control, fraud and corruption prevention, and prevention of legal violations, including:

- analysis of compliance risks, international standards, anti-corruption issues, conflicts of interest, and general topics;
- financial compliance issues;
- legal compliance (due diligence);
- anti-monopoly compliance;

- ethics;
 - other matters within the Supervisory Board's authority.
- 2.2. The Committee carries out its activities in coordination with the Supervisory Board, executive bodies, and relevant structural divisions of the Company.

III. POWERS OF THE COMMITTEE

3.1. To assist members of the Supervisory Board in performing their duties within the powers granted by the Board, the Committee has the following powers:

- Analyze corruption and ethics-related issues in the Company and provide recommendations to the Supervisory Board;
- Cooperate with other committees of the Supervisory Board to promote internal control and compliance audit, and analyze their outcomes;
- Promote the security of the Company and assess performance in this area;
- Analyze the adequacy and effectiveness of the Company's internal control and compliance audit systems;
- Review compliance reports in general, financial, legal, and ethical domains and evaluate the Company's performance in these areas;
- Review instances of fraud, corruption, and major legal violations in the Company and its subsidiaries;
- Monitor compliance with the Company's Code of Ethics;
- Review and oversee implementation of corrective actions based on internal control and compliance audit findings;
- Support the functioning of the anti-corruption system within the Company and its subsidiaries;
- Develop and participate in the approval of anti-corruption action plans in accordance with applicable legislation;
- Participate in the due diligence of candidates for management positions based on the Supervisory Board's instructions;
- Participate in the approval of key performance indicators (KPIs) for the Company.

IV. RIGHTS AND DUTIES OF COMMITTEE MEMBERS

4.1. Rights of Committee members:

- Monitor the implementation of the Supervisory Board's resolutions and directives;
- Request and obtain necessary information from the Management Board and heads of structural units;
- Use the services of external experts and consultants within the Committee's budget;
- Invite third parties to Committee meetings as stipulated in these Regulations;
- Propose amendments to these Regulations for Supervisory Board review;
- Exercise other rights needed to fulfill their duties.

4.2. Duties of Committee members:

- Actively participate in Committee work and attend all regular meetings;

- Stay updated on developments in anti-corruption and ethics as well as other strategic areas relevant to the Company;
- Maintain confidentiality regarding information obtained while performing Committee duties;
- Inform the Supervisory Board of any potential conflicts of interest, including changes in independent status or decisions made by the Committee.

V. COMMITTEE STRUCTURE AND FORMATION PROCEDURE

- 5.1. The Committee must consist of at least three members, including at least one independent member of the Supervisory Board.
- 5.2. The Supervisory Board selects Committee members from among its members, considering education, professional background, experience, and other relevant qualifications. Selection decisions require a majority vote of the Supervisory Board.
- 5.3. Committee members may be re-elected without term limits.
- 5.4. Committee members serve concurrently with the term of the Supervisory Board. Their powers terminate upon election of a new Supervisory Board. The Board may prematurely terminate any member's term.
- 5.5. A member may resign by submitting a written notice to the Chairperson of the Supervisory Board, also notifying the Committee Chair.
- 5.6. If a member resigns, the Supervisory Board must appoint a new member at its next meeting, but no later than one month after resignation. The outgoing member continues their duties until a replacement is appointed.
- 5.7. If a member is removed by decision of the Supervisory Board, a replacement must be appointed within two weeks.
- 5.8. After appointing a new member, the Committee Chair must meet with them within a week to review the Committee's powers and responsibilities.
- 5.9. Committee members are entitled to remuneration and/or reimbursement of expenses per Supervisory Board recommendations and approval at the General Shareholders' Meeting.
- 5.10. The Committee Chair is appointed by the Supervisory Board and organizes the Committee's work.
- 5.11. Duties of the Committee Chair:
 - Organize Committee activities;
 - Convene and chair meetings;
 - Distribute responsibilities among members;
 - Develop a working plan aligned with the Supervisory Board schedule;
 - Ensure accurate meeting minutes are kept;
 - Report to the Supervisory Board on Committee activities;
 - Carry out other actions as defined by internal documents and these Regulations.
- 5.12. The Chair is responsible for promptly communicating recommendations to the Supervisory Board and monitoring their implementation.
- 5.13. In the Chair's absence, their duties are performed by a designated Committee member.
- 5.14. The Supervisory Board appoints the Committee Secretary from among Company staff or Committee members.

5.15. If the Supervisory Board has not appointed a Secretary or the existing one is unable to perform duties, the Committee Chair may appoint one.

5.16. Duties of the Committee Secretary:

- Maintain and prepare minutes of Committee meetings;
- Organize meetings, collect and structure materials, notify members and invitees, prepare agendas and supporting documents, draft decisions, and ensure archiving;
- Provide informational and organizational support and coordinate interaction with the Supervisory Board and management.

VI. CONDITIONS AND PROCEDURE FOR COMMITTEE MEETINGS

6.1. Committee meetings are held according to the Committee's approved plan. However, during the term of office, at least four (4) meetings must be conducted. Additional meetings may be convened as needed.

6.2. Meetings can be held in person or via remote voting. The agenda can only be approved for matters considered in person, and this requires a unanimous decision of all active Committee members.

6.3. Meetings are convened by the Committee Chair at their own initiative, at the request of any Committee member, or by decision of the Supervisory Board. With the Chair's consent, the Committee Secretary may also convene a meeting upon request from members of the Company's Management Board. If an extraordinary meeting is needed, the Chair must convene it within five (5) working days from receiving the request. Meeting minutes must be officially documented and signed by all participants.

6.4. The Committee Secretary, under the Chair's supervision, handles meeting preparations. The Secretary ensures that Committee members have access to the necessary information and, at least five (5) working days before the meeting, sends a notice with the time, location, agenda, and supporting materials. Notifications can be sent via phone, fax, standard or email communication.

6.5. A quorum for holding a meeting is two-thirds (2/3) of the Committee members.

6.6. Each member has one vote. Proxy voting is not allowed, even by another Committee member. Decisions are adopted by a majority vote of those present unless otherwise stated in these Regulations.

6.7. In the event of a tie, the Chairperson's vote is decisive.

6.8. If a member is unable to attend, they may submit their opinion in writing or via an electronic document system recognized by the Company. This opinion must be reviewed and included in the minutes.

6.9. Depending on the issues being considered, non-members may attend meetings by Committee decision or at the Chair's invitation. Members of the Supervisory Board, Management Board, and other Company officials may participate. External experts and consultants may also be involved temporarily or permanently, but they do not have voting rights.

VII. INTERACTION WITH COMPANY BODIES AND OTHER PARTIES

7.1. To ensure effective Committee operations, members must have access to relevant information. Executive bodies, the Supervisory Board Secretary, heads of departments, and other employees must provide complete and accurate information and documentation upon the Committee's request. Requests must be signed by the Committee Chair.

7.2. Experts and professionals with the necessary qualifications may be engaged to address specific Committee matters. Terms and conditions for their engagement are defined in contracts concluded by the Company.

VIII. COMMITTEE BUDGET

8.1. The Company budget may include a separate expense item for the Committee's activities, including engaging consultants and paying for their services if needed. The amount is approved by the Supervisory Board.

8.2. If necessary, budget proposals for the next year must be submitted to the Supervisory Board in Q4 of the current year for inclusion in the overall Company budget.

8.3. Engagement and compensation of consultants outside the Committee's budget require a separate Supervisory Board resolution initiated by the Committee Chair.

8.4. At year-end, the Committee Chair must present to the Supervisory Board a report prepared by consultants, detailing expenses, services rendered, conclusions, and recommendations.

8.5. In accordance with the decision of the General Meeting of Shareholders and applicable regulations, remuneration and compensation are paid to members of the Supervisory Board, Committee Chair, Committee members, and the Secretary for fulfilling their duties as outlined in the applicable procedure.

IX. INTERACTION WITH COMPANY MANAGEMENT BODIES AND OTHER STRUCTURAL DIVISIONS

9.1. To ensure effective operation of the Committee, necessary information and documents are to be provided through the **Committee Secretary**. Requests for information and documents must be **signed by the Committee Chair** in writing.

9.2. If required, experts and specialists with the necessary professional knowledge may be engaged to address issues under the Committee's competence. The conditions for engaging experts and specialists are defined in the contracts concluded with them by the Company.

X. CONFIDENTIALITY OF INFORMATION

10.1. The Committee members and the Committee Secretary are obligated not to disclose any **insider or confidential information** that comes to their knowledge during the performance of their functions in the Committee. They are personally responsible for the violation of this obligation. Individuals who are not insiders of the Company but participate in Committee meetings must sign a **non-disclosure agreement** for insider and other confidential information.

XI. COMMITTEE MEMBERS' RESPONSIBILITY

11.1. Committee members are held responsible according to the laws of the **Republic of Uzbekistan** that govern the accountability of members of the Supervisory Board.

XII. FINAL PROVISIONS

12.1. These Regulations come into force once they are approved by the **Supervisory Board** of the Company.

12.2. These Regulations, along with any amendments or changes, are adopted by a **majority vote** of the Supervisory Board members.

12.3. If any provision of these Regulations becomes invalid, it does not affect the validity of the remaining provisions of the Regulations.

12.4. Any matters not covered by these Regulations are governed by the **Company's Charter, Supervisory Board Regulations**, other internal documents, and applicable legislation.

12.5. In case the legislation of the Republic of Uzbekistan or the Company's Charter establish rules differing from those provided in these Regulations, the norms of the **Republic of Uzbekistan's legislation** and the **Company's Charter** shall apply.