

JOINT-STOCK COMPANY "NAVOI MINING AND METALLURGICAL COMPANY"

06. Decisions adopted by the Issuer's highest governing body

1.	ISSUER NAME	Full: Joint-Stock Company "Navoi Mining and Metallurgical Company" Abbreviated: JSC "NMMC" Stock exchange ticker:* Not available
2.	CONTACT INFORMATION	Location: 27 Navoi Street, Navoi city, Navoi region, 210100 Postal address: 27 Navoi Street, Navoi city, Navoi region, 210100 Email:* info@ngmk.uz Official website:* www.ngmk.uz
3.	MATERIAL FACT INFORMATION	Material fact number: 06 Material fact name: Decisions adopted by the Issuer's highest governing body Type of general meeting: Annual Date of the general meeting: 28 June 2024 Date the minutes were drawn up: 28 June 2024 Venue of the general meeting: 27 Navoi Street, Navoi city, Navoi region Quorum of the general meeting: 100%

No.	Matters put to the vote	Voting results					
		In favour		Against		Abstained	
		%	Number	%	Number	%	Number
1	Election of the Chairman and the Secretary of the Annual General Meeting of Shareholders of JSC "NMMC".	100	14,999,832,119	0	0	0	0
2	Approval of the rules of procedure of the Annual General Meeting of Shareholders, and of the size and personal composition of the Vote Counting Commission.	100	14,999,832,119	0	0	0	0
3	Hearing of the report of the Supervisory Board on the results of 2023.	100	14,999,832,119	0	0	0	0
4	Hearing of the auditor's report on the results of the audit of the financial and economic activities for 2023.	100	14,999,832,119	0	0	0	0
5	Consideration of the annual financial report for 2023 and approval of the Issuer's annual report on the results of 2023.	100	14,999,832,119	0	0	0	0
6	Distribution of net profit obtained on the results of 2023, and determination of the amount, form and procedure of dividend payment.	100	14,999,832,119	0	0	0	0
7	Election of the new composition of the Supervisory Board.	100	14,999,832,119	0	0	0	0
8	Approval of the new edition of the Charter.	100	14,999,832,119	0	0	0	0
9	Approval of the new edition of the organisational structure.	100	14,999,832,119	0	0	0	0
10	Extension of the term of the employment contract concluded with the Chairman of the Management Board - Director General.	100	14,999,832,119	0	0	0	0

No.	Matters put to the vote	Voting results					
		In favour		Against		Abstained	
		%	Number	%	Number	%	Number
11	Determination of the remuneration paid to the Chairman of the Management Board – Director General and the remaining members of the Management Board, and the maximum amounts thereof.	100	14,999,832,119	0	0	0	0
12	Adoption of a decision on the organisation of works on the placement of up to 5% (five percent) of shares of JSC "NMMC" through an Initial Public Offering (IPO) on the international stock market, pursuant to Resolution No. PQ-163 of the President of the Republic of Uzbekistan dated 19 April 2024.	100	14,999,832,119	0	0	0	0
13	Adoption of a decision on the assumption of the obligation to comply with the recommendations of the Corporate Governance Code, and approval of corporate documents.	100	14,999,832,119	0	0	0	0

Full text of decisions adopted by the General Meeting:

- 1.** Mr. J.A. Qo'chqorov shall be elected as Chairman of the meeting and Mr. S.N. Murtazayev as its Secretary.
- 2. 1.** Approve the rules of procedure for the meeting as follows:
 - main reports on the items of the agenda – up to 15 minutes;
 - questions and debates on each item – up to 10 minutes;
 - speeches in discussions after each question – up to 5 minutes.
- 2.** Approve the Vote Counting Commission of the meeting in the following composition:
 - Davronov Elshodbek Mahmud o'g'li – Chairman of the Vote Counting Commission;
 - Itkina Diana Maratovna – member of the Vote Counting Commission;
 - Kamalbayev Soxib Saparmuratovich – member of the Vote Counting Commission.
- 3.** Accept for information the report of the Supervisory Board on the results of 2023 in accordance with Annex 1.
- 4. 4.1.** Accept for information that a positive auditor's report was issued by the international audit organisation "Deloitte & Touche" on the financial statements of JSC "NMMC" for the results of 2023 prepared in accordance with IFRS.
- 4.2.** Accept for information that a positive auditor's report was issued by the audit organisation "TRI – S – AUDIT" LLC on the financial statements of JSC "NMMC" for the results of 2023 prepared in accordance with NAS.
- 5.** Approve the financial statements of JSC "NMMC" for the results of 2023 prepared in accordance with IFRS in accordance with Annex 2, the financial statements prepared in accordance with NAS in accordance with Annex 3, and the Issuer's annual report in accordance with Annex 4.
- 6.** An amount of 14.4 trillion UZS of the net profit obtained by JSC "NMMC" for the results of 2023 shall be paid to the state budget as dividends, on the basis of the recommendation given by the Supervisory Board.
- 7.** Approve the new composition of the Supervisory Board of JSC "NMMC" in accordance with Annex 5.
- 8. 8.1.** Approve the new edition of the Charter of JSC "NMMC" in accordance with Annex 6.
- 8.2.** The Chairman of the Management Board – Director General of JSC "NMMC" Q.S. Sanaqulov shall ensure the state registration of the new edition of the Charter of JSC "NMMC" in accordance with the established procedure.
- 9.** Approve the new edition of the organisational structure of JSC "NMMC" in accordance with Annex 7.
- 10.** The term of the employment contract concluded with the Chairman of the Management Board – Director General of JSC "NMMC" Sanaqulov Quvondiq Sanaqulovich shall be extended by one year.

11. This item of the agenda shall be considered at the General Meeting of Shareholders after being reviewed and approved by the Supervisory Board of JSC "NMMC".

12. Accept for information that the Supervisory Board is taking measures to organise the placement of up to 5% (five percent) of shares of JSC "NMMC" through an Initial Public Offering (IPO) on the international stock market, and that the draft decision on this matter is to be submitted to the General Meeting of Shareholders.

13. 13.1. The obligation to comply with the recommendations of the "Corporate Governance Code for Enterprises with State Participation", approved by Order No. 179 of 20 May 2024 of the State Asset Management Agency of the Republic of Uzbekistan, shall be assumed by JSC "NMMC".

13.2. Approve the following regulations of JSC "NMMC":

- Regulation on the General Meeting of Shareholders in accordance with Annex 8;
- Regulation on the Supervisory Board in accordance with Annex 9;
- Regulation on the Management Board in accordance with Annex 10.

No remuneration and/or compensation has been accrued in favour of the members of the executive body, the Supervisory Board or the Audit Commission of the Joint-Stock Company.

Election of the Supervisory Board members:

Information about the nominees

No.	Full name	Place of work	Position	Shares held		Votes received
				Type	Number	
1.	Qo'chqorov Jamshid Anvarovich	Cabinet of Ministers of the Republic of Uzbekistan, Ministry of Economy and Finance of the Republic of Uzbekistan	Deputy Prime Minister - Minister of Economy and Finance	0	0	14,999,832,119
2.	Tashkulov Akbar Djurabayevich	Ministry of Justice of the Republic of Uzbekistan	Minister	0	0	14,999,832,119
3.	Islamov Bobur Farxodovich	Ministry of Mining Industry and Geology of the Republic of Uzbekistan	Minister	0	0	14,999,832,119
4.	Mirzayev Mubin Muxidinovich	Tax Committee under the Cabinet of Ministers of the Republic of Uzbekistan	First Deputy Chairman of the Committee	0	0	14,999,832,119
5.	Mustafayev Xurshed Baxtiyorovich	Ministry of Economy and Finance of the Republic of Uzbekistan	Deputy Minister	0	0	14,999,832,119
6.	Muxtorov Ilxom Muxtorovich	Customs Committee under the Ministry of Economy and Finance of the Republic of Uzbekistan	Deputy Chairman of the Committee	0	0	14,999,832,119

No.	Full name	Place of work	Position	Shares held		Votes received
				Type	Number	
7.	Akbarjonov Aziz Akbarjon o'g'li	"Uzbek Industrial and Construction Bank" Joint-Stock Commercial Bank	Chairman of the Management Board	0	0	14,999,832,119
8.	John Ferrier	—	Independent member	0	0	14,999,832,119
9.	Jean-Pierre Zigrand	—	Independent member	0	0	14,999,832,119

Text of the amendments and/or additions introduced to the Charter:

20.1. In order to ensure and supervise compliance with the requirements of corporate legislation, the principles of corporate governance, the provisions of the Charter and other internal documents of the Company concerning corporate governance, a Corporate Secretariat shall be established in the Company.

20.2. The establishment of the Corporate Secretariat, and the appointment and dismissal of its employees, shall be carried out by the Supervisory Board. The Corporate Secretariat shall be headed by the Head of the Secretariat – Corporate Advisor.

20.3. The employees of the Corporate Secretariat are employees of the Company who are not members of the Supervisory Board. In their activities, the employees of the Corporate Secretariat are fully independent of the executive body of the Company.

20.4. In order to ensure supervision of compliance with corporate legislation in the Company and to ensure an objective assessment of the current state of corporate governance in the Company, interference, obstruction or any other form of pressure on the activities of the Corporate Secretariat shall not be permitted.

20.5. The employees of the Corporate Secretariat contribute to the effective exchange of information between the governing bodies of the Company, perform the functions of an advisor to the Supervisory Board and the Management Board on all matters related to corporate governance in the Company, and act as Secretary at the meetings of the General Meeting of Shareholders and the Supervisory Board.

Chairman of the Management Board - Director General of JSC "NMMC" Q.S. Sanaqulov

Chief Accountant:

J.V. Novikova

Full name of the authorised person who posted information on the website: S.N. Murtazayev
