

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 meeting: Meeting of the Supervisory Board Date of the meeting: 4 October 2024 Date the minutes were drawn up: 4 October 2024 Venue of the meeting: Tashkent city Quorum of the meeting: 78%

No.	Matters put to the vote	Voting results					
		In favour		Against		Abstained	
		%	Number	%	Number	%	Number
1	Approval of the main terms for the issue and placement of international bonds by JSC "NMMC" on international capital markets.	100	7	0	0	0	0
2	On the formalisation of documents related to the issue and placement of international bonds.	100	7	0	0	0	0

Full text of decisions adopted by the meeting:

1. 1.1. Approve the issue (emission) and placement by JSC "NMMC" of international bonds on international capital markets, based on the recommendations submitted by the arranging banks and in accordance with the established rules, on the following terms:

No.	Term	Description
1	Issue volume	1 billion USD (two tranches of 500 million USD each)
2	Issue currency	USD
3	Maturity periods	Tranche 1: 4 years Tranche 2: 7 years
4	Interest rates (coupon)	Tranche 1: 6.625–6.875%* Tranche 2: 7.125–7.375%*
5	Nominal value of international bonds	Tranche 1: 200,000 USD Tranche 2: 200,000 USD
6	Interest payment period	On a semi-annual payment basis
7	Repayment of the principal sum	Returned in a single lump-sum payment at the end of the circulation period
8	Number and name of underwriters	A total of 7, including: Citi Bank, Société Générale, JP Morgan, Deutsche Bank Aktiengesellschaft, ICBC Standard Bank Plc, MUFG Securities EMEA Plc, Raiffeisen Bank International AG
9	Issue format	144A/Reg S or Reg S format
10	Other terms	Issued in accordance with the rules for the issue of international bonds on the international capital market.

* Depending on the capital market conjuncture at the time of issue, and not exceeding the indicated figure by more than 0.75 percentage points.

1.2. Accept for information the drafts of the following agreements (the “Transaction Documents”) expected to be signed in connection with the issue (emission) and placement of the international bonds:

- the Paying Agency Agreement (“Paying Agency Agreement”) expected to be signed between JSC “NMMC”, BNY Mellon Corporate Trustee Services Limited, The Bank of New York Mellon, London Branch and others (Annex 6);

- the Subscription Agreement (“Subscription Agreement”) expected to be signed between JSC “NMMC”, Deutsche Bank Aktiengesellschaft, ICBC Standard Bank Plc, MUFG Securities EMEA Plc and Raiffeisen Bank International AG and others (Annex 7);

- the Trust Deed (“Trust Deed”) expected to be signed between JSC “NMMC” and BNY Mellon Corporate Trustee Services Limited (Annex 8).

1.3. The Chairman of the Management Board - Director General of JSC “NMMC” (Sanaqulov) shall ensure the semi-annual reservation of funds in order to guarantee timely and full payment of interest on the international bonds.

2. 2.1. The Deputy Director General for Economy and Finance of the Company - J.T. Khasanov, and the Chief Accountant of the Centralised Accounting Service - J.V. Novikova, shall be authorised to sign on behalf of JSC “NMMC” all documents related to the issue and placement of international bonds, including the Transaction Documents, and to perform any actions, including the registration of the Transaction Documents with the relevant bodies and agencies, as well as with the Central Bank of the Republic of Uzbekistan.

2.2. The Chairman of the Management Board - Director General of the Company (Sanaqulov) shall be designated as the person responsible for ensuring the execution of these minutes.

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.

Members of the Supervisory Board were not elected.

No amendments and/or additions have been made to the Charter.

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