

"APPROVED"

by Minutes No.3 of the Annual
General Meeting of Shareholders of
NMMC JSC dated June 28, 2024

NAVOI MINING AND METALLURGICAL COMPANY Joint-Stock Company

REGULATION on the General Meeting of Shareholders

TABLE OF CONTENTS

- I. General Provisions
- II. Competence of the General Meeting of Shareholders
- III. Procedure for Adoption of Resolutions by the General Meeting of Shareholders
- IV. Procedure for Participation in the General Meeting of Shareholders
- V. Preparation for the General Meeting of Shareholders
- VI. Proposals to the Agenda of the General Meeting of Shareholders
- VII. Procedure for Holding an Extraordinary General Meeting of Shareholders
- VIII. Quorum of the General Meeting of Shareholders
- IX. Working Bodies of the General Meeting of Shareholders
- X. Conduct of the General Meeting of Shareholders
- XI. Minutes of the General Meeting of Shareholders
- XII. Disclosure of Information
- XIII. Final Provisions

I. GENERAL PROVISIONS

1. This Regulation on the General Meeting of Shareholders of Navoi Mining and METALLURGICAL COMPANY Joint-Stock Company (hereinafter – the Company, NMMC JSC) (hereinafter – the Regulation) has been developed in accordance with the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights" (hereinafter – the Law), the Corporate Governance Code recommendations, other legislation, and the Charter of NMMC JSC (hereinafter – the Charter).
2. This Regulation defines the status, scope of authority, preparation procedure and timeframes, convening and holding of the General Meeting of Shareholders of the Company.
3. The General Meeting of Shareholders is the supreme governing body of the Company. One of the main tasks of the Company, its management bodies and officers in holding the General Meeting of Shareholders is to ensure compliance with the rights and legitimate interests of shareholders in connection with their participation in the meeting's work, and to provide shareholders with timely, reliable and complete information about the Company, including on all matters on the agenda of the General Meeting of Shareholders, in the scope established by applicable legislation and this Regulation.
4. In order to ensure compliance with the rights and legitimate interests of shareholders, the management and supervisory bodies of the Company ensure equal treatment of all shareholders regardless of their share, income level, gender, race, religion, ethnicity, language, social origin, personal and social status.
5. The Company shall hold an Annual General Meeting of Shareholders each year.
6. The Annual General Meeting of Shareholders shall be held no later than 6 (six) months after the end of the financial year.
7. General meetings held other than the Annual General Meeting are extraordinary meetings.
8. The date and procedure for holding the General Meeting of Shareholders, the procedure for notifying shareholders, and the list of materials (information) to be provided to shareholders during preparation of the General Meeting of Shareholders are determined by the Supervisory Board of the Company, except in cases established by legislation.

II. COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS

9. The competence of the General Meeting of Shareholders is determined by the Company's Charter.
10. Matters within the competence of the General Meeting of Shareholders may not be referred to the Supervisory Board for resolution, except in cases established by legislation.
11. Matters within the competence of the General Meeting of Shareholders may not be referred to the Executive Body of the Company for resolution.
12. The following matters are mandatory for consideration at the Annual General Meeting of Shareholders:
 - Report of the Management on the financial and economic activities for the past year and implementation of the Company's annual (short-term) business plan;
 - Reports of the Management and the Supervisory Board on achieving the Company's medium-term and long-term development strategy;
 - Approval of the conclusion of the Company's external auditor;
 - Approval of the Company's annual report;
 - Distribution of the Company's profits and losses;
 - Where necessary, other matters falling within the competence of the General Meeting of Shareholders under legislation or the Company's Charter.
13. The Annual General Meeting of Shareholders may be attended by the Chairman and members of the Supervisory Board, the Chairman of the Management – General Director and other members of the Management, the Head of the Internal Audit Service, the Head of the

Compliance Service, a representative of the Company's external auditor, and other persons directly related to matters considered at the General Meeting.

14. Persons whose candidacies are included in ballots for election of Supervisory Board members may also attend the Annual General Meeting of Shareholders.

15. The Annual General Meeting of Shareholders is entitled to apply liability measures to officers of the Company for non-compliance with the Corporate Governance Code recommendations.

III. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY THE GENERAL MEETING OF SHAREHOLDERS

16. A resolution of the General Meeting of Shareholders on a matter put to vote shall be adopted by a majority (simple majority) vote of shareholders participating in the meeting who are holders of voting shares of the Company, unless otherwise provided by the Law, the Company's Charter, or this Regulation.

17. The General Meeting of Shareholders is not entitled to adopt resolutions on matters not included in its agenda, nor to amend the agenda. If for any reason a resolution cannot be adopted on a matter included in the agenda, a resolution shall be adopted on not considering that matter.

IV. PROCEDURE FOR PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS

18. The right to participate in the General Meeting of Shareholders belongs to shareholders registered in the Company's shareholders register as of 3 (three) business days prior to the date of the General Meeting of Shareholders.

19. No amendments or additions to the Company's shareholders register shall be permitted, except for cases where the violated rights of persons not included therein as of the date of its formation have been restored, or errors made in forming the register have been corrected.

20. The right to participate in the General Meeting of Shareholders is exercised by the shareholder personally or through a representative.

21. A shareholder is entitled to replace their representative at the General Meeting of Shareholders at any time or to participate personally.

22. A shareholder's representative acts at the General Meeting of Shareholders on the basis of a written power of attorney. A power of attorney for voting must contain information about the authorizing and authorized persons (full name or name, residence or location, passport or ID card details). A power of attorney issued on behalf of an individual must be notarially certified. A power of attorney on behalf of a legal entity is issued signed by its head and sealed with the seal of the legal entity (if a seal exists) (Annexes 1, 2).

23. When Company shares are placed in trust management, voting rights at the General Meeting of Shareholders are exercised by the representative of the trust asset manager based on the trust management agreement and power of attorney.

24. If a Company share is in the joint ownership of several persons, voting rights at the General Meeting of Shareholders are exercised, at their discretion, by one of the joint owners or their common representative. The authority of each such person must be duly formalized.

25. To attend the General Meeting of Shareholders, shareholders or their authorized representatives must register at the place and time indicated in the notice of the General Meeting of Shareholders.

26. Registration of individual shareholders attending the General Meeting of Shareholders is carried out upon presentation of a passport or other identity document, and for representatives – upon presentation of a power of attorney formalized in accordance with clause 22.

27. The head of a legal entity that is a shareholder exercises their powers at the General Meeting of Shareholders based on the order of appointment and an identity document.

28. A representative of a legal entity shareholder may attend the General Meeting of Shareholders provided they have a power of attorney signed by the organization's head or another person authorized by the founding documents, certified by the organization's seal.
29. A registration list of shareholders entitled to participate in the General Meeting of Shareholders is compiled for registration purposes (Annex 3).
30. Where the registration list consists of more than one page, it must be numbered, sewn through, and certified with the Company's seal.
31. At the General Meeting of Shareholders, shareholders (their representatives) sign the registration list and receive a set of ballots (Annexes 4, 4a). Where the General Meeting is held remotely via information and communication technologies and the minutes are prepared electronically, shareholders or their representatives register through an electronic system.
32. If a participant of the General Meeting of Shareholders presents a power of attorney representing the interests of one or more shareholders, they receive a ballot for voting on behalf of the represented shareholder(s), and in the registration list opposite the name of the shareholder being represented a note is made: "by power of attorney issued in ___ on ___ on ___ voting shares" with the representative's full name indicated.
33. A person entitled to participate in the General Meeting (including a new representative acting under a power of attorney for voting) must be registered and must receive voting ballots, provided that the notice of replacement (revocation) of the representative was received by the Company or the Counting Commission before the revoked representative was registered.
34. For shareholders unable to attend the General Meeting in person, the Company provides and creates conditions for remote participation via email (with confirmation by electronic digital signature) or via videoconference.
35. A shareholder (their representative) who attended the General Meeting is entitled to request a copy of the ballot they completed, at the Company's expense. The copy of the ballot is certified by the signature of the Chairman of the Company's Counting Commission.

V. PREPARATION FOR THE GENERAL MEETING OF SHAREHOLDERS

36. When preparing for the General Meeting of Shareholders, the Supervisory Board or persons entitled to call the General Meeting under the Law shall determine:
- The date, time, and place of the General Meeting of Shareholders; the agenda of the General Meeting;
 - The date for forming the shareholders register for notification purposes;
 - The date for forming the shareholders register for holding the General Meeting;
 - The procedure for notifying shareholders of the General Meeting;
 - The list of information (materials) to be provided to shareholders during preparation;
 - The form and text of the voting ballot.
37. Inclusion of descriptions in the agenda that do not reflect specific matters (including "various matters," "other matters," "miscellaneous matters," and similar) is not permitted.
38. The date of the General Meeting of Shareholders may not be set less than 21 (twenty-one) days or more than 30 (thirty) days from the date the decision to hold it is made.
39. The notice of the General Meeting of Shareholders shall be published on the Company's official website and in mass media no later than 21 (twenty-one) days but no more than 30 (thirty) days before the date of the General Meeting, and shall also be sent to shareholders by email (Annex 5).
40. The notice of the General Meeting of Shareholders shall contain:
- a) the name, location (postal address) and email address of the Company;
 - b) the date, time, and place of the General Meeting of Shareholders;
 - c) the date for forming the Company's shareholders register;
 - d) matters included in the agenda of the General Meeting;

e) the procedure for familiarizing shareholders with information (materials) during preparation;

f) the procedure for participating and voting at the General Meeting, including remote participation and voting using information and communication technologies.

41. Information (materials) shall be provided to shareholders no later than 7 (seven) calendar days before the General Meeting by sending via email.

VI. PROPOSALS TO THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS

42. Shareholders holding in aggregate at least one percent of the Company's voting shares are entitled to submit proposals to the agenda of the Annual General Meeting and to nominate candidates to the Company's Supervisory Board in a number not exceeding the numerical composition of the Supervisory Board, no later than 30 (thirty) days after the end of the Company's financial year, except for nominations for independent membership of the Supervisory Board.

43. If no proposals for nominations to the Supervisory Board are received from shareholders within the period established in clause 42, the Supervisory Board is entitled to independently determine the list of candidates.

44. Shareholders may make amendments to the list of nominated Supervisory Board candidates no later than 3 (three) business days from the date of publication of the notice of the Annual General Meeting. In such cases, re-publication of the notice is not required. Changes to the candidate composition shall be made by a Supervisory Board resolution approving the voting ballot.

45. A matter is submitted to the agenda of the General Meeting in writing indicating the reasons for raising it, the name(s) of the submitting shareholder(s), and the number and type of shares held (Annex 6).

46. When submitting proposals to nominate candidates to the Supervisory Board, including self-nominations, the candidate's full name, number and type of shares held (if the candidate is a shareholder), and the full name(s) and shareholdings of the nominating shareholder(s) must be indicated.

47. The Supervisory Board must review submitted proposals and, no later than 10 (ten) days after expiration of the period established in clause 42, adopt a resolution on including or refusing to include matters in the agenda. Submitted matters and nominated candidates must be included unless:

- a) the deadline in clause 42 was not observed;
- b) the shareholder(s) do not hold the required percentage of voting shares;
- c) information required under clause 45 is incomplete;
- d) proposals do not comply with legislative requirements.

48. A reasoned resolution of the Supervisory Board on refusal to include a matter or candidate shall be sent to the proposing shareholder(s) no later than 3 (three) business days from the date of its adoption.

49. The Supervisory Board's refusal resolution may be appealed in court.

VII. PROCEDURE FOR HOLDING AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

50. An Extraordinary General Meeting of Shareholders shall be held by resolution of the Supervisory Board:

- a) on its own initiative;
- b) at the written demand of shareholder(s) holding at least 5 (five) percent of the Company's voting shares as of the date of the written demand.

51. Convening an Extraordinary General Meeting shall be carried out by the Supervisory Board no later than 30 (thirty) days from the date of submission of the written demand.

52. The demand for an Extraordinary General Meeting must describe the matters to be included in the agenda with reasons for their inclusion (Annex 7).
53. The Supervisory Board is not entitled to amend the description of agenda matters when the Extraordinary General Meeting is called at the demand of shareholder(s) holding at least 5 percent of voting shares.
54. Where the demand comes from shareholder(s), it must indicate the full name(s) of the demanding shareholder(s) and the number and type of shares held.
55. The demand is signed by the person(s) demanding the Extraordinary General Meeting.
56. Within 10 (ten) days of submission of the demand by shareholder(s) holding at least 5 percent of voting shares, the Supervisory Board must adopt a resolution on convening or refusing to convene the Extraordinary General Meeting.
57. A refusal to convene an Extraordinary General Meeting may be adopted if:
- a) the demanding shareholder(s) do not hold at least 5 percent of voting shares;
 - b) none of the proposed agenda matters fall within the competence of the General Meeting;
 - c) a proposed agenda matter does not comply with the Law.
58. The Supervisory Board's resolution on convening or reasoned refusal shall be sent to the demanding persons no later than 3 (three) business days from its adoption.
59. The refusal resolution may be appealed in court.
60. If the Supervisory Board fails to adopt a resolution within 10 days or refuses to convene, the Extraordinary General Meeting may be convened by the demanding persons. In such cases, the costs of preparation and holding may be reimbursed from the Company's funds by resolution of the General Meeting.
61. Where the Extraordinary General Meeting is convened by shareholder(s) entitled to do so under the Law, the shareholder(s) shall formalize their resolution in writing, indicating the name(s), authorized officer (for legal entities), and the number of voting shares. In such cases, the matters indicated in clause 36 of this Regulation are determined. The convening procedure shall follow Section V of this Regulation. In particular:
- a) Publication of the notice on the Company's official website shall be carried out by the Management based on the written request of the shareholder(s);
 - b) The order for forming the shareholders register shall be submitted directly by the shareholder(s) to the Central Depository, providing supporting documents.

VIII. QUORUM OF THE GENERAL MEETING OF SHAREHOLDERS

62. The General Meeting of Shareholders is competent (has a quorum) if shareholders (their representatives) holding more than 50 (fifty) percent of all votes of the Company's placed voting shares have registered by the time registration closes.
63. If there is no quorum, the date of a repeated General Meeting shall be announced. The agenda of the repeated meeting may not be changed.
64. A repeated General Meeting is competent if shareholders (their representatives) holding more than 40 (forty) percent of all votes of the Company's placed voting shares have registered.
65. Notice of the repeated General Meeting shall be given in the timeframes and manner provided in clause 39 of this Regulation.
66. If the General Meeting is rescheduled due to lack of quorum by less than 20 (twenty) days, shareholders entitled to participate are determined based on the register from the original meeting.

IX. WORKING BODIES OF THE GENERAL MEETING OF SHAREHOLDERS

67. The main purpose of forming working bodies of the General Meeting is to ensure that shareholders exercise their rights in participating in the meeting, in the discussion of agenda items, and in voting.
68. The working bodies of the General Meeting of Shareholders are: the Chairman and Secretary of the Meeting, and the Counting Commission.
69. The General Meeting of Shareholders is chaired by the Chairman of the Supervisory Board, or in their absence, by a member of the Supervisory Board or the person who convened the meeting.
70. The Chairman of the General Meeting leads the meeting, declares it open and closed, ensures its conduct, and has all necessary powers for this purpose. The Chairman may authorize audio and video recording and internet broadcasting of the meeting.
71. The Chairman manages the conduct of the meeting, coordinates the working bodies, determines the procedure for discussing matters, limits speakers' time, gives explanations during the meeting and voting, and monitors order.
72. A Counting Commission is established by the Supervisory Board for counting votes, registering shareholders, and distributing ballots; its membership is approved by the General Meeting.
73. The Counting Commission shall consist of at least 3 (three) members. Supervisory Board members, Management members, and persons nominated for such positions may not be members of the Counting Commission.
74. Independent experts (investment advisors and other professional participants in the securities market) may be engaged to assist the Counting Commission or to perform its functions. The General Director decides on engaging an expert to assist the Counting Commission; the Supervisory Board decides on engaging an expert to perform its functions directly. The Company concludes an appropriate agreement providing for the expert's liability.
75. Voting at the General Meeting of Shareholders is conducted on the principle of "one voting share of the Company – one vote," except for cumulative voting for election of Supervisory Board members.
76. Votes are counted only for matters where one of the options "in favor," "against," or "abstain" is marked (except cumulative voting where "in favor" is used). Ballots filled in violation of this requirement are invalid.
77. If a ballot contains multiple matters, non-compliance with clause 76 for one or several matters does not invalidate the entire ballot. Where a shareholder participates remotely, electronic ballots signed with an electronic digital signature must be sent to the Company's official email address before the close of the General Meeting.
78. The Counting Commission's term of office runs from its election until a new composition is elected at the next relevant (annual or extraordinary) General Meeting. If one or more members are absent, the Supervisory Board nominates new members or forms the Commission with subsequent approval by the General Meeting.
79. During preparation for the General Meeting, the Counting Commission, on the instruction of the Supervisory Board (or convening persons), shall:
- a) compile the registration list of shareholders entitled to participate;
 - b) prepare voting ballots for the General Meeting.
80. At the General Meeting of Shareholders, the Counting Commission shall:
- a) register shareholders (their representatives) for participation;
 - b) keep records of powers of attorney and the rights they grant;
 - c) issue and account for voting ballots, and provide other materials to shareholders.
81. The Counting Commission shall:
- a) determine whether a quorum exists at the General Meeting;

- b) clarify matters arising from the exercise of voting rights by shareholders (their representatives);
 - c) explain the voting procedure;
 - d) ensure the established voting procedure and shareholders' voting rights;
 - e) count votes and determine voting results;
 - f) draw up minutes on voting results;
 - g) certify copies of completed ballots;
 - h) submit voting ballots to the Company's archive.
82. The Supervisory Board nominates a candidate for Secretary of the General Meeting.
83. The Secretary of the General Meeting is approved by the General Meeting of Shareholders.
84. The Secretary of the General Meeting shall:
- a) maintain the minutes of the General Meeting;
 - b) maintain a list of those wishing to participate in the discussion upon written request;
 - c) draw up the minutes of the General Meeting in 2 (two) copies no later than 10 (ten) days after its closure.

X. CONDUCT OF THE GENERAL MEETING OF SHAREHOLDERS

85. After registration of participants is completed, the Chairman of the Supervisory Board (or, in their absence, a Supervisory Board member or the convening person) invites the Counting Commission to announce the registration results. If a quorum exists, the Chairman declares the General Meeting open.
86. The voting procedure is approved at each General Meeting. Approval of the voting and conduct procedure, election of the Chairman, Secretary, and Counting Commission is carried out by open vote (show of hands). Voting on agenda items is carried out by secret ballot.
87. The conduct procedure (regulations) is approved at each General Meeting.
88. The conduct procedure specifies the start and approximate end times of the meeting, the duration of reports, discussions, and breaks, the duration of agenda items, speakers' names and positions, and the procedure for voting and announcing results.
89. Matters arising during the meeting are resolved unilaterally by the Chairman based on the key principle that each participant may speak within the allotted time.
90. Those wishing to participate in the discussion of agenda items submit written requests to the Secretary specifying the matter to be discussed.
91. The Supervisory Board Chairman (or, in their absence, a member or convening person) proposes the election of the Chairman and Secretary of the meeting and approval of the Counting Commission's membership.
92. After election of working bodies, the Chairman announces the agenda. Speakers on agenda items are heard and shareholders (their representatives) participate in discussion.
93. After all agenda items have been considered and resolutions adopted, Counting Commission members collect ballots and tabulate voting results.
94. After vote counting is complete, the Counting Commission announces the voting results and resolutions adopted on each agenda item.
95. After the Counting Commission announces results, the Chairman declares the General Meeting closed. Where the General Meeting is held remotely and minutes are prepared electronically, all Counting Commission documents are prepared electronically.

XI. MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

96. The minutes of the General Meeting of Shareholders shall contain:
- The date, time, and place of the General Meeting;

- The total number of votes held by shareholders with voting shares;
- The number of votes held by shareholders who participated in the meeting;
- The Chairman and Secretary of the meeting;
- The agenda of the meeting;
- The main content of reports, matters put to vote, voting results, and resolutions adopted.

97. The minutes are drawn up in 2 (two) copies no later than 10 (ten) days after the close of the General Meeting and signed by the Chairman and Secretary. The minutes may be drawn up electronically. A separate numbering system may be maintained for confidential minutes or resolutions of a sole shareholder.

98. The Counting Commission's minutes are not approved by a special resolution but are accepted for information and must be attached to the General Meeting minutes.

99. After the General Meeting minutes are signed, the Counting Commission submits all meeting documents to the Company's archive, including the registration list, signed and sealed voting ballots, voting result minutes, and the General Meeting minutes.

100. On the day the General Meeting minutes are signed, they are submitted to the Company's Executive Body for execution.

101. Resolutions adopted by the General Meeting and voting results are communicated to shareholders in the manner and within the timeframes provided by the Law.

102. The General Meeting minutes may be maintained electronically and voting may be conducted electronically via information and communication means. In such cases, voting ballots are also signed electronically.

XII. DISCLOSURE OF INFORMATION

103. Information about the General Meeting of Shareholders shall be posted on the Company's corporate website, including:

- a) Resolutions of the General Meeting;
- b) Material facts;
- c) Other information as required by legislation.

XIII. FINAL PROVISIONS

104. The Management and Supervisory Board shall organize the execution of resolutions adopted by the General Meeting of Shareholders within their respective competence, unless otherwise stated in the resolution or minutes.

105. The Supervisory Board supervises the execution of resolutions of the General Meeting of Shareholders.

106. Persons who violate the requirements of this Regulation shall be held liable in accordance with the established procedure.

107. This Regulation enters into force from the date of its approval by the General Meeting of Shareholders. The resolution to approve this Regulation is adopted by a majority vote of shareholders present at the General Meeting.

108. Amendments and (or) additions to this Regulation may be made in connection with changes to legislation, amendments to the Company's Charter and internal documents, or on other grounds. Amendments enter into force from the date of approval by a majority vote of shareholders present at the General Meeting.

109. If individual provisions of this Regulation conflict with applicable legislation and/or the Company's Charter, such provisions shall lose effect, and until amendments are made to this Regulation, the applicable legislation and/or Charter shall apply to the matters regulated by those provisions.