TOWARD SUSTAINABLE MINING IN UZBEKISTAN

SUSTAINABILITY REPORT OF NMMC JSC FOR 2025

NAVOI, 2026

TABLE OF CONTENTS

1. COMPANY OUTLOOK

Material Topics
• Payments to the state and participation in shaping public policy.
Key Indicators
• Company revenue — **USD 10,827 million** (+46.4% vs. 2024); • Gold sales volume — **3,156.6 thousand troy ounces** (+2.1% vs. 2024); • Taxes and mandatory payments to the state — **USD 4,187 million**; • Eurobonds issued for **USD 500 million** with a coupon rate of **6.75%**; • The Company's total equity reached **USD 5,425 million**.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-9, 2-12, 2-13, 2-14, 2-17, 2-23, 2-24, 3-3

1.1. Management Statement

GRI 2-22

UNITY, RESPONSIBILITY, AND DEDICATED WORK — THE FOUNDATION OF NMMC'S SUSTAINABLE DEVELOPMENT

Navoi Mining and Metallurgical Company JSC (NMMC) is one of the largest mining and metallurgical enterprises and a key driver of the socio-economic development of the Republic of Uzbekistan. For many decades, the Company has ensured the efficient development of the country's mineral resources, introduced modern production technologies, implemented large-scale investment projects, and consistently strengthened the principles of sustainable development. A responsible approach to the environment, care for employees, development of the regions where it operates, and the adoption of best corporate practices are an integral part of NMMC's strategy and the foundation of the Company's long-term growth.

Dear shareholders, partners, and colleagues!

2025 was a productive year for our Company, rich in events and significant achievements. The experience of recognized industry professionals, combined with the initiative and energy of the younger generation, ensured a harmonious unity of the workforce, laying a solid foundation for the Company's long-term sustainable growth. It is precisely this cohesion, mutual respect, and the responsibility of every employee that formed the foundation of our success and allowed us to move confidently toward new milestones.

Over the year, the NMMC team delivered stable production results and met key development targets. Revenue from industrial production amounted to USD 10,827 million, up 46.4% year-on-year. Gold production reached 100.1% and silver production 100.5% of plan. Under the localization program, products worth USD 108.2 million (UZS 1,406.7 billion) were manufactured, representing 103.1% of the reporting period's forecast. Compared to 2024 growth reached 153.6%. An important achievement was the manufacture at the Navoi Machine-Building Plant of four mills, installed at the Company's production facilities, which made a significant contribution to the development of domestic industrial capacity.

Throughout the year, the Company continued implementing large-scale investment projects aimed at strengthening production capacity and improving operational efficiency. Under the project "Ore Mining at the Kokpatas and Daugyztau Deposits (Stage III)", biooxidation modules No. 9 and No. 10 were commissioned at the HMP-3 plant, and a 1,900-meter cyclic-flow complex was launched at the Daugyztau mine. At the Zarmitan mine, a unique skip mine shaft 1,000 meters deep — the only one of its kind in Central Asia — was built and commissioned.

Special attention is paid to modernizing production processes and improving operational efficiency. The adoption of modern mining equipment optimizes resource use, increases productivity, and reduces environmental impact. In 2025, high-capacity haul trucks Komatsu-860 and Hitachi EH4000AC-3 with a payload capacity of 254 and 220 tonnes respectively, as well as modern front-end loaders and bulldozers, were commissioned.

In the reporting year, the Company received international recognition for its achievements in sustainable development and corporate governance. The agency Sustainable Fitch assigned NMMC an ESG rating of level “3” (51 points) for the first time. International rating agencies Fitch Ratings and S&P Global Ratings upgraded the Company's credit rating to "BB" with a stable outlook, confirming its financial stability and management effectiveness.

Ensuring openness and transparency remains an important priority for NMMC. For the fourth consecutive year, the Company has ranked among the leaders of the national Openness Index, and based on the results of 2025, NMMC took first place in the Openness Index with a score of 94.4 points.

We are consistently developing a culture of equal opportunity and inclusiveness. In 2025, the Company established a gender equality and inclusiveness service, and the first comprehensive gender audit was conducted at all production facilities. These initiatives contribute to building a modern corporate culture based on the principles of respect, fairness, and equality.

Digital transformation remains one of NMMC's key development areas and a critical tool for improving the efficiency, safety, and sustainability of production activities. In the reporting year, the Company began phased implementation of the "AI – Safe Digital Mine", "AI – Aerial Surveyor", and "AI – Digital Hydrometallurgy" projects, which involve the broad adoption of artificial intelligence technologies in core production processes. The use of intelligent data analysis, forecasting, and decision-support systems improves industrial safety, production planning accuracy, resource management efficiency, and the effectiveness of technological operations. The development of AI-based digital solutions is an important component of NMMC's long-term technological modernization strategy and

helps strengthen the Company's position as one of the leaders in innovative development in the mining and metallurgical industry.

Ensuring safe working conditions is an absolute priority for the Company and an integral part of its operations. NMMC consistently improves its occupational health and industrial safety management system, implements measures to prevent workplace injuries and occupational diseases, provides employees with the necessary personal protective equipment, and conducts regular training to raise safety culture. This comprehensive approach to occupational health helps preserve employees' life and health, reduce production risks, and ensure the Company's sustainable and efficient operation.

Recognizing our responsibility to future generations, we continue to actively implement environmental initiatives. Under the national "Green Space" project, the NMMC team planted more than 450,000 trees and shrubs at production sites and along main roads. On the territory of the Pistali mine in Nurata district, the 165-hectare Alisher Navoi Park was established, which will be a significant contribution to the conservation and restoration of the region's natural environment.

Ensuring the well-being of employees and their families remains an unwavering priority for NMMC. Viewing human capital as a key factor in sustainable development and production efficiency, the Company implements a set of measures aimed at preserving employees' health, improving their quality of life, and strengthening social protection. Employees have access to health resorts, medical facilities, children's camps, and sports and cultural venues. This systematic work in health protection, social support, and personnel development helps create a favorable working environment, strengthen human capital, and improve the Company's long-term sustainability.

The past year was also marked by important anniversaries — the 60th anniversary of the Zarafshan Construction Division and the 30th anniversary of Hydrometallurgical Plant No. 3. These events bear witness to the Company's rich history, accumulated experience, and the continuity of generations of its employees.

The achievements of 2025 are the result of the professionalism, responsibility, and dedicated work of the many-thousand-strong NMMC team. We sincerely thank all employees, partners, and stakeholders for their contribution to the Company's development. We are confident that adherence to the principles of sustainable development, the adoption of innovation, and a responsible attitude toward people and the environment will allow us to continue creating long-term value for society, the economy, and future generations.

Kuvandik Sanakulov
Chairman of the Management Board – General Director
Navoi Mining and Metallurgical Company JSC

1.2. Key Sustainability Indicators

Table 1. Key Sustainability Indicators

Indicator	2022	2023	2024	2025
Operational Indicators				
Gold production, thousand troy ounces	2,830	2,936	3,091.1	3,156.6
Ore mining, million tonnes	67.9	85.7	94.7	101.7
Ore processing, million tonnes	97.0	99.3	105.07	116.7
Financial and Economic Indicators				
Revenue, USD million	5,095	5,708	7,395	10,827
Adjusted EBITDA, USD million	3,131	3,318	4,561	6,951
CAPEX, USD million	825	761	995	1,149
Dividends paid, USD million	1,389	1,202	1,731	3,204
Funds deployed under the investment program, USD million	486	474	790	561
Cost savings, USD million	99.1	116	293	336
Product localization program, USD million	50.18	53.6	72.4	108.2
Procurement from local producers, USD million	438.98	472.5	490	562

Indicator	2022	2023	2024	2025
Social Responsibility				
Charity and sponsorship, USD million	36	80	90.6	98
Development of social infrastructure (construction of new infrastructure facilities), USD million		19	0.9	0.5
Costs of maintaining healthcare facilities (NMMC Fund), USD million	1	1	1	1
Wage payments, USD million	374	472	527	558
Average headcount, persons	45,696	46,220	46,866	48,771
Total number of employees hired, persons	3,747	3,987	1,456	4,632
Number of jobs created, units	2,095	1,445	715	2,628
Staff turnover, %	5.1	2.9	2.5	2.5
Share of women among total employees, %	13	13	13	12
Number of employees trained, persons	15,051	15,048	15,261	17,686
Average wage, USD	762	838	917	1,053
Studying at higher education institutions of the Republic of Uzbekistan at the Company's expense, persons	292	279	312	248
Environmental Protection, Energy, Climate Change				
Trees and shrubs planted, thousand units	96.1	443.0	460.0	456.4
Reused water resources, %	16%	23%	23%	26%
Energy reduction volume, thousand GJ	204.0	787.5	1,490.10	1,616

Indicator	2022	2023	2024	2025
Volume of energy consumed from renewable sources (own generation including PV stations and solar units), GJ	9,818.9	32,152.9	68,322	83,436
Total installed capacity of photovoltaic stations, kW	250	1,450	7,200	10,050
Occupational Health, Industrial Safety, and Emergency Preparedness				
Number of employees trained in OHS, industrial safety, and emergency preparedness, thousand persons	34.0	18.3	22.5	14.8
LTIFR	0.68	0.21	0.36	0.32
FAR	0.18	0.01	0.10	0.08

1.3. Mission and Values of NMMC

NMMC's mission — Responsible gold mining for a sustainable future and prosperity.

The Company takes a responsible approach to production and treats Uzbekistan's environment and the work of its employees with care and attention. To achieve its goals, NMMC adopts the best industry practicesand and standards. The Company aims to fulfill its mission in the most efficient and responsible manner and to create additional value for all stakeholders.

Key priorities of the Company's long-term development:

- Well-being of the regions of operation and engagement with communities;
- Improving production efficiency;
- Development and adoption of innovation;
- Environmental protection and adoption of "green economy" principles;
- Creating long-term sustainable value;
- Contribution to the national economy.

Table 2. NMMC's Values

Our People	We care for our employees, their families, and local communities, creating a better future for new generations
Safety	We never compromise, continuously adopting the best technologies and standards to achieve zero injuries
Efficiency	We improve every day to achieve outstanding results at optimal cost
Responsibility	We understand our responsibility and strive to adhere to the highest environmental and social standards
Innovation	We seek new technologies to continuously modernize operations and drive positive change in the market
Collaboration	We strive for collaboration to achieve shared goals and the mutual success of the industry

1.4. Company Business Model

GRI 2-1, 2-6

NMMC's main lines of business are the industrial development of subsoil resources and the mining and processing of minerals, in particular precious metals. The Company's main product is gold. The Company works with two stakeholders to market its products: the Central Bank of the Republic of Uzbekistan and jewelry-manufacturing plants. NMMC's business model takes into account stakeholders' interests at every stage of the production value chain, in line with the principles of sustainable development aimed at the long-term stability of operations.

Table 3. Production Chain

Deposit exploration and life-cycle design of mining projects	Exploration	Conducting geological exploration
	Reserves estimation	Reserves appraisal by the State Reserves Committee
	Design	Development and approval of projects
	Construction	Design and construction of production facilities and infrastructure
Mining	Mining	Conducting advance and concurrent operational exploration
		Carrying out mining operations
		Transportation of ore to the hydrometallurgical plant (HMP)
Ore processing and gold production	Ore preparation	Crushing, blending, grinding, classification, thickening
	Beneficiation	Gravity separation, flotation
	Hydrometallurgy	Sorption leaching; regeneration, desorption, BIO leaching, KIO leaching
	Pyrometallurgy	Oxidative roasting
	Heap leaching	Heap leaching of gold and silver
	Gold production	Refining and production of gold and silver bars of 999.9 fineness
Sale of refined gold	Transportation	Transportation of finished products

1.5. Geography and Markets of Operation

The Company carries out all its production operations in the Republic of Uzbekistan. NMMC's production facilities are located in the Navoi, Samarkand, Jizzakh, and Khorezm regions. The Company also has auxiliary production facilities in the Khorezm, Surkhandarya,

and Tashkent regions and in the Republic of Karakalpakstan. Major production complexes are located in the immediate vicinity of the cities of Navoi, Uchkuduk, Zarafshan, and the settlement of Zarkent. These settlements have autonomous life-support systems, including centralized heat and water supply, housing stock, and social facilities, and are served by transport and energy infrastructure.

The NMMC Head Office is the center of the Company's administrative and financial activities and is located in the city of Navoi. The Head Office also coordinates functional management across the main lines of business, ensuring a unified approach to implementing strategic and operational objectives.

The four Mining Administrations (mining and metallurgical production complexes) are NMMC's main facilities for gold mining and production. The Company's structure also includes major auxiliary production assets. As of the 2025 reporting period, the Company operated:

- 12 mines (each mine combines one to several deposits where mining is carried out by open-pit or underground methods);
- 8 processing plants (7 plants producing gold semi-products and 1 plant producing finished products);
- 2 heap-leaching plants (shops producing gold and silver semi-products by heap leaching);
- The “Navoi Machine-Building Plant” Production Association;
- Zarafshan Construction Division.

Table 4. Main Assets of NMMC

Indicator	Central Mining Administration (CMA)		Northern Mining Administration (NMA)		Southern Mining Administration (SMA)		Kyzylkum Mining Administration (KMA)		Navoi Machine-Building Plant Production Association (NMBP)	Zarafshan Construction Division (ZCD)
Administration location	Zarafshan		Uchkuduk		Zarmitan		Navoi		Navoi	Zarafshan
Activities	mining of gold-bearing ore and technological processes from grinding of precious-metal-bearing ore to producing finished products in the form of high-quality cast gold and silver		mining of gold-bearing ore and technological processes from grinding of precious-metal-bearing ore to producing semi-finished products		mining of gold-bearing ore and technological processes from grinding of precious-metal-bearing ore to producing semi-finished products		mining of gold-bearing ore and carrying out technological processes to produce semi-finished products		production of machine tools and structural steelwork, and repair of industrial equipment for NMMC's own needs	construction of facilities for NMMC's own needs and production of building materials
Assets	**Mining, thousand tonnes of ore**		**Mining, thousand tonnes of ore**		**Mining, thousand tonnes of ore**		**Mining, thousand tonnes of ore**		**Main assets**	**Main assets**
	Muruntau-Myutenbai (OPM*)	62,807.233	**Vostochny (OPM)**	9,682	**Zarmitan (UGM*), Urtalik (OPM)**	1,507.72	**Karakutan (UGM)**	260.1	**Navoi Machine-Building Plant**	**Zarafshan Construction Division**
	Balpantau (OPM)	5,791.68	**Daugyztau (OPM)**	2,781	**Guzhumsai (UGM), Urtalik (UGM)**	889.607	**Aristantau (OPM)**	1,862.306	**Termez Mechanical Plant**	**Navoi Construction Division**
	Bessapantau (OPM)	6,197.4	**Auminzo-Amantoy (OPM)**	3,768.645	**Marjanbulak (OPM)**	702.417	**Pistali (OPM)**	5,516.929	**Takhiatash Plant for the Manufacture of Steel Structures and Non-Standard Equipment**	**Sanoatelektromontazh Assembly and Construction Trust**
	Processing, thousand tonnes of ore		**Processing, thousand tonnes of ore**		**Processing, thousand tonnes of ore**		**Processing, thousand tonnes of ore**		**Nurabad Repair and Mechanical Plant**	**Production and Technical Supply Department**
	HMP-2	55,600.46	**HMP-3**	10,241.00	**HMP-4**	2,107.77	**HMP-1**	1,984.53		
	HMP-7	21,830.61	**HMP-5**	5,689.01	**MGPP**	903.50	**HMP-6**	5,331.13		
	GHLP	12,581.10	**HLP**	501.32						
Number of employees, men / women	**15,561 / 2,091**		**12,194 / 1,574**		**5,329 / 412**		**3,679 / 357**		**2,895 / 688**	**2,405 / 245**
% of local population among employees*	**98%**		**90%**		**96%**		**95%**		**99%**	**91%**
OHS and safety statistics, LTIFR / FAR	**0.20 / 0.10**		**0.13 / 0.04**		**1.09 / 0.22**		**0.58 / 0.00**		**0.31 / 0.15**	**0.22 / 0.00**
Water consumption, ML	**88,941**		**32,476**		**7,165**		**11,855**		**975**	**Resource consumption and GHG emissions are accounted for within production sites for the projects being implemented**
Reuse of water resources*, %	**13,477 (15%)**		**15,469 (48%)**		**3,922 (56%)**		**4,315 (36%)**		**Transfer of water for reuse to the Kyzylkum Mining Administration**	
Energy consumption, thousand GJ	**22,657,738**		**11,445,125**		**1,599,373**		**1,944,616**		**573,802**	
Energy savings, thousand GJ	**1,007.4**		**389.3**		**88.9**		**81.7**		**46.8**	
GHG emissions, tonnes CO2 eq.	**3,196**		**1,245**		**202**		**258**		**70**	

The share of local population is calculated based on the number of employees registered in areas in the immediate vicinity of NMMC's production facilities
Reuse of water resources — this indicator shows the reuse of water resources relative to water consumption within a production unit.
OPM — open-pit mining
UGM — underground mining
HMP – hydro metallurgical plant
GHLP – Gold Heap Leaching Plant
HLP - Heap Leaching Plant
MGPP – Marjanbulak Gold Processing Plant

1.6. Economic Performance

Management Approach

GRI 3-3, GRI 201-1, 201-4

Effective economic activity and strong financial results enable NMMC to create value for all key stakeholder groups. The Company pays taxes and mandatory social contributions to the state budget and is one of the largest taxpayers in the country. The Company complies with the tax legislation of the Republic of Uzbekistan.

Table 5. Direct Economic Value Generated and Distributed, USD million

Indicator	2022	2023	2024	2025
Direct economic value generated	**5,095**	**5,709**	**7,384**	**10,782**
Revenue	5,095	5,708	7,395	10,827
Finance income	2	2	1	-
(Loss)/Gain on sale of tangible assets	(2)	(1)	(12)	(45)
Economic value distributed	**4,161**	**4,968**	**6,476**	**10,165**
Operating expenses	1,098	1,560	1,921	2,552
Wages, Cost of sales	332	426	474	558
Wages, Administrative expenses*	42	46	53	63
Maintenance of social facilities	1	1	1	1
Charitable donations and sponsorship	232	99	91	98
Payments to providers of capital	**1,523**	**1,416**	**1,985**	**3,425**
Including dividends paid	1,389	1,202	1,731	3,204
Including finance costs	134	214	237	221
Payments to the state	**1,540**	**1,992**	**2,587**	**4,187**
Mineral Extraction Tax (MET)	517	584	840	1,239
Corporate income tax (excluding the effect of deferred taxes)	958	1,333	1,660	2,838

Indicator	2022	2023	2024	2025
Taxes, excluding the subsoil use tax and corporate income tax	23	24	30	44
Unified social payment on wages	42	51	57	66
Economic value retained for the year = Direct economic value generated – Economic value distributed	**934**	**741**	**908**	**617**

The data in the table are calculated based on NMMC's audited financial statements for 2025: https://www.ngmk.uz/en/investors/reports-and-results/#tabs-2025.

Revenue:

Revenue growth of USD 3,432 million (46.4%) was driven by two factors:

1. Primary driver: An increase in the average selling price of USD 1,038/oz (43.4%), driven by global gold price dynamics (including LBMA).

2. Partially: An increase in sales volumes of 65 thousand oz, or 2,023 kg (2.1%).

Operating expenses:

The increase in operating expenses is mainly due to the following factors:

1) An increase in inventory consumption of USD 403 million (56.3%), in particular tires and spare parts, due to a 15% increase in rock-mass extraction, an increase in the average haul height (Muruntau) from December 2024 following the dismantling of the conveyor-transport system at the Muruntau pit, given the emphasis on hauling ore with pit equipment, and current repairs of mining equipment;

2) An increase in depreciation and amortization expenses of USD 93 million (18%), driven by the updating of ore-reserve estimates with the involvement of external international independent consultants, which led to a USD 31 million increase in the amortization of mining rights. In addition, the depreciation effect of fixed assets commissioned at the end of 2024 is fully reflected in 2025.

Wages, Cost of sales:

The increase in personnel costs of USD 84 million (18%) is due to a 4.24% increase in the average headcount and wage increases. The main factor is the increase in tariff rates, including a 10% increase in the average tariff from December 2024.

Charitable donations and sponsorship:

Sponsorship expenses in 2025 amounted to USD 98 million, USD 7 million more than in 2024.

In accordance with the decisions of the Shareholder (the Ministry of Economy and Finance of the Republic of Uzbekistan), NMMC made payments under 52 protocols, 16 more than in 2024 (36 protocols).

Finance costs:

The decrease in finance costs of USD 16 million (6%) is due to:

1. A reduction in interest expenses on loans and borrowings of USD 36 million (15.4%), due to a USD 62 million (2%) decrease in the loan portfolio, together with the refinancing of "expensive" loans with cheaper ones (Eurobonds), which reduced the effective interest rate in 2025 by 114 bps to 7.37% (from 8.81% in 2024).

2. This effect was partly offset by a USD 8 million (67%) increase in the ARO discounting effect.

Mineral Extraction Tax (MET):

The increase in the subsoil tax accrual of USD 321 million (44.4%) is driven by the 46.4% growth in revenue; the special rental tax (at a rate of 25%) increased by USD 78 million (67%), mainly at the Balpantau, Turbai, and Pistali pits;

Corporate income tax (excluding the effect of deferred taxes):

The increase in corporate income tax expense is driven by the growth in pre-tax profit, which in turn is due to the growth in revenue for 2025. Corporate income tax accrued for 2025: USD 2,838 million. Effect of the deferred tax calculation under IFRS (IAS) 12: −USD 198 million. For reference: for 2025, the Company actually paid corporate income tax of USD 2,367 million to the budget.

1.7. Capital Management

The Company's main objective in managing capital is to maximize shareholder value and improve overall returns. The Company maintains the going-concern principle and a sound financial position by optimizing the structure of its liabilities: debt and equity.

In May 2025, the Company issued Eurobonds in the amount of USD 500 million with a coupon rate of 6.75% and maturity in May 2030, under Rule 144A and Regulation S, on the London Stock Exchange. Fitch and S&P assigned these bonds a "BB-" rating. The proceeds from this issue were received in full in May 2025 and used for the voluntary early repayment of existing debt.

Table 6. Total Capitalization Broken Down by Debt and Equity, USD million

Indicators	2022	2023	2024	2025
Total equity	4,965	4,716	4,809	5,425
Non-current liabilities	3,231	3,116	2,899	2,833
Current liabilities	854	738	1,174	1,464

2. SUSTAINABILITY MANAGEMENT

Material Topics
• Sustainability Management • Data privacy and cybersecurity
Key Indicators
• A debut **Sustainable Fitch ESG rating was obtained**; • **6 corporate ESG policies adopted**; • NMMC joined the **UN Global Compact initiative**; • A gender equality and inclusiveness service was established. The first internal gender audit was conducted.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-9, 2-12, 2-13, 2-14, 2-17, 2-23, 2-24, 3-3

2.1. Approach to Managing Sustainability Issues

GRI 3-3, 2-24, 2-9, 2-12, 2-13, 2-14, 2-17, 2-23

The Company regards sustainable development as the foundation of its long-term success and effective engagement with stakeholders. ESG approaches are consistently integrated into strategic planning and the day-to-day operations of all NMMC business units.

Based on an analysis of stakeholder expectations and the legislative requirements of the Republic of Uzbekistan, the Company defined next goals and objectives of ESG transformation:

- Enhancing NMMC's investment attractiveness;
- Meeting the requirements and expectations of stakeholders;
- Ensuring the long-term sustainable development of the business and the transition to "green" economy principles;
- Systematic integration of ESG principles into the business model and corporate culture.

The sustainability management system operates at all levels and covers all aspects of operations. In accordance with internal regulatory documents, the key governing bodies are the Shareholder, the Supervisory Board, and the Management Board, each acting within its remit.

The Supervisory Board plays a central role in overseeing the Company's sustainability activities and achievements. It approves the ESG strategy, sets targets, makes decisions on managing sustainability-related risks, annually endorses key initiatives, and monitors the achievement of occupational health and environmental indicators. At present, the approval of the sustainability report is not assigned to the Supervisory Board. This initiative will be considered for endorsement when amendments are made to future revisions of NMMC's Charter and the regulations on the Supervisory Board and the Management Board.

In 2025, the Company adopted a number of policies to formalize and structure its approaches to sustainable development:

- occupational health and industrial safety policy;
- environmental protection policy;
- human rights policy;
- diversity and inclusiveness policy;
- stakeholder engagement policy;
- biodiversity policy.

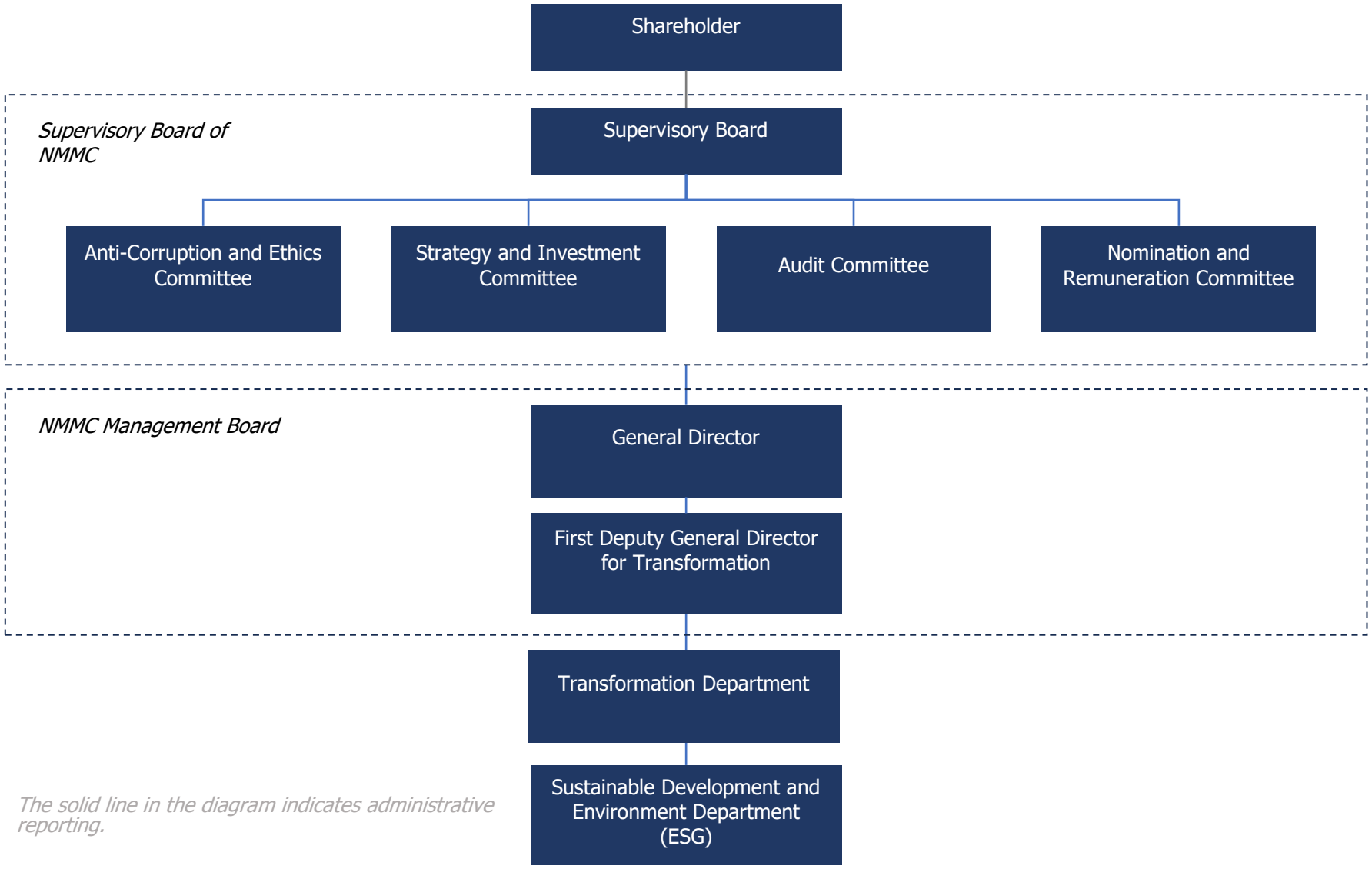
Operational Implementation of ESG Principles

As part of the transformation program and with the aim of integrating ESG principles as well as the Responsible Gold Mining Principles (RGMP), the Sustainable Development and Environment Department was established within the Transformation Department (ESG). The department's key functions include:

- Aligning strategic and operational ESG targets with senior management;
- Coordinating and monitoring ESG transformation objectives;
- Developing and implementing internal corporate sustainability policies;
- Preparing sustainability reporting and disclosures;
- Monitoring the implementation of ESG initiatives and, where necessary, adjusting plans.

A key element in the effective implementation of sustainability principles is the active participation of personnel at all levels. The ESG Department builds engagement with production units and management structures, involving them in the development of programs, initiatives, and decision-making. The involvement of Management Board members and functional managers ensures the comprehensive integration of ESG into the corporate culture.

Figure 1. Sustainability Management Structure as of 31 December 2025



NMMC, Sustainability Report 2025, https://www.ngmk.uz

Strategic Initiatives, the Responsible Gold Mining Principles (RGMP), and the International Cyanide Management Code (ICMC)

The development and adoption of ESG programs and projects that ensure NMMC's long-term sustainable development takes into account:

- Expectations of stakeholders;
- The regional context and the legislative requirements of the Republic of Uzbekistan;
- International trends in the mining and gold-mining industries;
- The UN Sustainable Development Goals.

Since 2023, one of the strategic priorities of the sustainability agenda has been an annual audit of compliance with the Responsible Gold Mining Principles (RGMPs) and the International Cyanide Management Code (ICMC). The purpose of the initial audit was to develop a roadmap for adopting best international practice based on the principles of RGMP and ICMC. In 2025, a second surveillance audit was conducted to assess progress in implementing the roadmaps and to introduce the necessary adjustments to the action plans. The audit covered the main production units, including 7 processing and more than 10 mining facilities. Based on the audit results, the plans for implementing the principles of the International Cyanide Management Code were updated, and the scope of environmental monitoring was expanded.

In November 2025, NMMC joined the strategic UN Global Compact initiative, underlining the importance of sustainability principles for its strategic development.

As part of strengthening the women's leadership agenda, a dedicated gender equality and inclusiveness department was established, bringing together the Women's Councils formed at production units.

2.2. Sustainability Risk Management

In 2025, NMMC established the foundation for a risk management system. The newly created Risk Management Department is actively working to implement a risk management system at NMMC, of which sustainability-related risks form part. Risk management is described in more detail in Chapter 3 (Section 3.2.2).

Table 7. Categories and Analysis of Key Risks

Risk name	**Management measures**
Business ethics principles: • Risks of corruption situations and conflicts of interest; • Unethical behavior and the undermining of corporate	• Certification of the anti-corruption management system to ISO 37001:2016; • Implementation of NMMC's Anti-Corruption Action Program for 2025; • Maintaining the effective implementation of internal anti-corruption policies and procedures, including: — Anti-Corruption Policy;

NMMC, Sustainability Report 2025, https://www.ngmk.uz

Risk name	Management measures
culture among NMMC employees	— Regulation on Conflict of Interest Management at NMMC and its units; — Regulation on the Procedure for Providing Charitable and Sponsorship Assistance by NMMC; — Regulation on the Implementation and Operation of the Antimonopoly Compliance System at NMMC and its units; — Procedure for Conducting Internal Anti-Corruption Audits at NMMC.
Understanding the impact of our activities: • Risks of ineffective communication with stakeholders; • Risks of failing to fulfill commitments and agreements with stakeholders; • Risks of adverse impact on the environment and communities.	• Maintaining the optimal operation of a unified mechanism for receiving and processing complaints and appeals from internal and external stakeholders (this function is performed by the Department for the Control and Coordination of Work with Appeals from Individuals and Legal Entities); • Maintaining communication channels available to stakeholders for submitting written and oral appeals, as well as holding citizen receptions at the Head Office and field receptions at the centers of production units; • Ensuring the effective operation of a Telegram bot for receiving appeals and an electronic assistant on the Company's official website; • Introducing a new communication format (video conferences and live broadcasts via NMMC's Telegram channel) and training appeals-reception staff in sign language; • Conducting environmental monitoring in sanitary protection zones (SPZ) and observation zones, and taking corrective and mitigation measures where necessary.
Suppliers and contractors: • Risk of restricting competition among local and foreign producers; • Risk of the absence of locally produced equivalents of parts and equipment.	• Carrying out open and transparent procurement in accordance with legislative requirements; • Implementing the Regulations on Supplier Pre-Qualification Screening and the Instructions on Counterparty Screening at NMMC and its units; • Implementing the Code of Ethics for Suppliers and Counterparties of NMMC;

Risk name	Management measures
	• Implementing the localization and industrial cooperation program.
Safety and health protection: • Risks of ineffective monitoring of measures to eliminate causes and prevent incidents; • Risks of recurring incidents.	• Improving the effectiveness of the occupational health and industrial safety control system through a fundamentally new system of occupational health inspections using specialized checklists for each production facility; • Introducing a methodology for analyzing the underlying causes of incidents and developing action plans to prevent their recurrence; • Carrying out structural reforms of the OHS service; • Assigning direct responsibility for the state of occupational health to the heads of production units; • Introducing additional measures to increase personnel motivation to comply with occupational health and safety requirements.
Human rights and conflicts: • Risk of human rights violations; • Risk of insufficient feedback from rights holders.	• Conducting workplace assessments across all production units; • Conducting a comprehensive analysis of employee engagement and satisfaction across all NMMC production units; • Maintaining effective communication with stakeholders and processing appeals received through all channels on any emerging issues.
Labor relations: • Risks of discrimination and violation of labor rights; • Risk of the outflow of highly qualified employees; • Risk of hiring employees with low or insufficient qualifications in remote regions.	• Ensuring control over compliance with NMMC's HR Policy, the Employee Code of Ethical Conduct, and the relevant regulatory acts of the Republic of Uzbekistan; • Annual indexation of wages based on the minimum wage, introduction of a motivation system, and internal transfers between production units of NMMC; • Providing free medical services to all employees, their family members, and the Company's pensioners; • Annual review and updating of the Collective Agreement based on employees' proposals and the decision of the Central Commission of the Trade

Risk name	Management measures
	Union Council of employees of NMMC; • Establishing NMMC's Gender Equality and Inclusiveness Service and conducting periodic gender equality audits; • Training personnel and implementing professional development programs.
Working with communities: • Risks of impact on communities as part of the Company's production activities; • Risks of failing to obtain social approval during public hearings; • Risks of failing to fulfill commitments to communities.	• Creating jobs in remote areas of the Republic and providing employment for people from vulnerable population groups; • Processing appeals from external stakeholders received through the appeals portal of the Presidential Administration; • Ensuring ongoing control over the implementation of programs for developing social infrastructure and the socio-economic development of local communities.
Environmental care: • Risks of exceeding regulatory requirements and the established parameters of environmental indicators; • Risks of violating environmental legislation; • Risks of ineffective monitoring of the implementation of environmental measures and action plans.	• Carrying out periodic environmental impact monitoring and ensuring compliance with the regulatory parameters of environmental indicators (MPE and MPC) for production activities at each facility; • The Company also conducts its own inspections and undergoes periodic scheduled and unscheduled inspections of compliance with internal regulatory requirements and legal requirements by regulatory and supervisory government services.
Biodiversity conservation, land use, and mine-closure works: • Risk of impact on biodiversity in the regions of operation and adjacent areas; • Risks of incorrectly assessing obligations for the closure of	• The Company makes a significant contribution to the implementation of the state land-greening program "Yashil Makon," planting more than 450 thousand ornamental and fruit tree seedlings during the reporting period; • Conducting a pilot biodiversity study at the production sites of the Kyzylkum Mining Administration.

Risk name	Management measures
enterprises and production facilities.	
Water resources, energy consumption, and climate change: • Risk of impact on the quantity and quality of water resources in the regions of operation; • Risks of increased energy resource consumption and emissions of GHG due to production growth.	• An energy savings program through 2028 with annual updates to action plans; • Implementing projects to increase the share of renewable energy sources; • Conducting a GHG emissions inventory, assessing climate risks, and developing a decarbonization and climate change adaptation strategy; • A sustainable water use strategy with an implementation horizon through 2040 has been developed and approved.

2.3. Priority UN SDGs

As part of its operations, the Company supports the UN Sustainable Development Goals by contributing to the development of the regions where it operates, upholding the principles of responsible business conduct, working to conserve the environment, and ensuring fair working conditions for employees. NMMC recognizes the importance of all 17 SDGs adopted by the UN General Assembly in 2015 and actively participates in achieving them through its activities. Given the Company's industry specifics and in line with its mission and goals, NMMC has identified ten priority UN SDGs to which it can make the most significant contribution.

Table 8. Overview of the Company's Activities Related to the Priority UN Sustainable Development Goals

Goals	NMMC's contribution to achieving the goals
Topic: Environment and Climate	
Goal 6: Ensure availability and sustainable management of water and sanitation for all.	• NMMC's sustainable water use strategy and targets through 2040 have been approved. • Reused water resources relative to total water consumption, 26.29%/
Goal 7: Ensure access to affordable, reliable, sustainable, and modern energy for all.	• Implementation of renewable energy projects continued. • The number of installed solar collectors reached 4,993 units by the end of the reporting period.
Goal 12: Ensure sustainable consumption and production patterns.	• Principles for recycling production waste are being introduced, including pilot-industrial work with the country's scientific and industrial centers on the by-product

Goals	NMMC's contribution to achieving the goals
	recovery of tungsten and molybdenum at HMP plants to develop a process protocol. • At the Navoi Machine-Building Plant, scrap metal is repeatedly recycled to cast metal parts and steel structures for NMMC's needs, amounting to 46,700 tonnes of metal.
Goal 13: Take urgent action to combat climate change and its impacts.	• A greenhouse gas emissions inventory was conducted for Scopes 1 and 2. • Approaches to assessing the climate risks of the Company and local communities were developed. • The use of renewable energy sources avoided emissions of 7,074 tonnes of CO_2 eq.
Topic: Corporate Social Responsibility and Occupational Health	
Goal 3: Ensure healthy lives and promote well-being for all at all ages.	• The LTIFR indicator was 0.32, and the FAR indicator was 0.08. • 14.8 thousand employees completed training and knowledge assessments in occupational health, industrial safety, and emergency response. • An AI-based video-analytics system (more than 240 cameras) has been deployed, enabling the detection of violations, the monitoring of hazardous zones and the use of PPE. • The number of NMMC employees who underwent occupational medical examinations in 2025 was 40,687 (men – 89.2%; women – 10.8%).
Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	• 17,686 employees were trained under vocational training and professional development programs. • More than 7,907 employees completed training on the corporate distance-learning platform during the reporting period. • For internships under the dual-education program between NMMC and NSMTU, transport, meals, and wages were provided for 150 university students. • During the reporting period, industrial internship programs were carried out at NMMC facilities for 1,193 students from higher education institutions of the Republic of Uzbekistan. A total of 953 young specialists were hired.
Goal 5: Achieve gender equality and empower all women and girls.	• The first internal gender audit was conducted. • A gender equality and inclusiveness service was established.

Goals	NMMC's contribution to achieving the goals
	• Measures to ensure equal opportunities and prevent discrimination continued. • The share of women in the total workforce was 12%.
Goal 8: Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	• The headcount of employees is 50,491. • The number of new jobs created in 2025 was 2,628. • Social support programs for employees and their families continued. • Gold received from artisanal and small-scale suppliers amounted to 65.5 kg, and silver to 8.8 kg.
Topic: Corporate Governance	
Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.	• Eurobonds were issued in the amount of USD 500 million. • The Company took a leading position in digital transformation and the adoption of innovative solutions: 189 improvement proposals were developed and put into production. The actual economic effect obtained was about USD 355.4 thousand, and the expected effect (from proposals at the implementation and trial-operation stage) was about USD 9.93 million.
Goal 17: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.	• NMMC joined the UN Global Compact. • A surveillance audit of compliance with the RGMP principles and the International Cyanide Management Code (ICMC) was conducted.

2.4. Evolution of Sustainable Practices and Adherence to International Principles

GRI 2-1

C 1 January 2022, the Company has operated as a joint-stock company, which was a key step toward adopting modern corporate governance principles, enhancing transparency, increasing investment attractiveness, and strengthening its position among the world's largest gold producers.

NMMC's historical development demonstrates a shift in focus toward integrating the principles of sustainable development: the modernization and digitalization of production, the development of quality, environmental, occupational-health, and energy management systems, and the expansion of disclosure and stakeholder engagement.

2025 was marked by a debut corporate ESG rating, the first internal gender audit, joining the UN Global Compact network, and the approval of corporate sustainability policies. Since 2023, the Company has conducted an annual audit (progress audit) against the Responsible Gold Mining Principles and the International Cyanide Management Code. In 2025, as part of the audit, the Company carried out an in-depth review against the ICMC principles to update action plans based on the progress achieved over the past 2 years.

Evolution of Sustainable Practices
Building an international vision and trust (1994–2005)

- **1994** — joining the London Bullion Market Association (LBMA), obtaining "Good Delivery" status and the Proactive Monitoring Certificate.
- **2000** — implementation of ISO/IEC 17025 at the Central Research Laboratory.
- **2005** — certification of the integrated management system at the Central Mining Administration.

Development of management systems and adoption of environmental technologies (2006–2015)

- **2006** — extension of ISO 9001 to the Navoi Machine-Building Plant.
- **2008** — implementation of the environmentally safe BIOX technology at HMP-3.
- **2015** — updating of the Central Mining Administration's integrated management system standards (quality, environment, occupational health).

Adoption of energy efficiency principles and enhanced reporting transparency (2017–2021)

- **2017** — implementation of ISO 50001.
- **2018** — transition to ISO 45001 and publication of the first financial statements under IFRS (IFRS).
- **2019** — publication of the first sustainability report.
- **2020** — first independent assurance of sustainability reporting (annually thereafter).

ESG-transformation of NMMC (2022–2025)

- **2022** — introduction of the position of Director for OHS, Industrial Safety, and Environment (ESG)
- establishment of the Compliance service;
- approval of the Code of Ethical Conduct.
- **2023** — audit of compliance with the RGMPs and ICMC principles;
- launch of the "eistb.ngmk" electronic platform;
- creation of a dedicated ESG-unit.
- **2024** — recertification of the Central Mining Administration's integrated management system;
- certification of the anti-corruption management system to ISO 37001;
- launch of the distance-learning system;
- approval of the Counterparty Code of Ethics;
- first progress audit of RGMPs and ICMC implementation;
- NMMC became the first Uzbek company to join the International Women in Mining organization (IWiM).
- **2025 —** obtaining the debut ESG- Sustainable Fitch rating; Sustainable Fitch;
- adoption of corporate sustainability policies;
- development of a climate strategy;
- conducting a pilot biodiversity study at the Kyzylkum Mining Administration;
- establishing a gender equality and inclusiveness service and conducting the first internal gender audit;
- conducting the annual progress audit of the implementation of the RGMP and ICMC;
- admission to membership of the largest sustainability initiative — the UN Global Compact.

GRI 2-28

Table 9. Participation in Associations and Adherence to International Principles

Certification	**Current commitments**	**Frequency of compliance verification**
Member of the London Bullion Market Association	Compliance with the obligations of the Global Precious Metals Code	Annually, since 1994
Proactive Monitoring Certificate — Gold	Testing of the Central Plant Laboratory (CPL) of the Central Mining Administration for the correct laboratory analysis of 999.9 gold	Every 3 years, since 1994
Responsible Gold Certificate (Responsible Gold Certificate – RGG LBMA)	Annual publication of the report in accordance with guidance requirements. Assurance of the report by an external independent party and	Annually, since 2015

Certification	Current commitments	Frequency of compliance verification
	disclosure of data on the Company's website.	
O'z DSt ISO/IEC 17025:2019 — General requirements for the competence of testing and calibration laboratories	Conducting an annual external independent audit.	Annually, since 2000
ISO 9001:2015 - — Quality Management System	Conducting an annual external independent audit.	Annually, since 2005
ISO 14001:2015 — Environmental Management System	Conducting an annual external independent audit.	Annually, since 2015
ISO 45001:2018 – Occupational Health and Safety Management System	Conducting an annual external independent audit.	Annually, since 2018
O'z DSt ISO 50001:2019 — Energy Management System	Conducting an annual external independent audit.	Annually, since 2017
Anti-corruption management system of NMMC's Head Office in accordance with the standard ISO 37001:2016;	Annual surveillance audit	Annually
IWIM — International Association of Women in Mining	Annual participation in the association's member conferences	Not required
UNGC - UN Global Compact	Disclosure of progress in implementing the 10 UN Global Compact principles in the Company's operations	Annually

2.5. Stakeholder Engagement

GRI 2-29

The Company's success and long-term sustainability depend on its engagement with a wide range of stakeholders. NMMC's approach to stakeholder engagement is based on transparency and active communication, ensuring that stakeholders' voices are heard and taken into account in decision-making.

The Company identifies key stakeholder groups and takes an individual approach to engaging with each of them in order to understand their needs and expectations and to prevent adverse impacts. Key stakeholder groups are determined based on an assessment of their influence on NMMC's current operations and strategic development, as well as their degree of interest in the Company.

Table 10. NMMC's Stakeholders and Engagement Strategies

Scale: Influence on the Company	**High**	**Informing and satisfying interests**	**Close cooperation and partnership**
		• Product consumers • Investors and financing organizations • Government bodies and regulators	• Shareholder • Supervisory Board • Employees • Trade union • Local communities
	Low	**Monitoring**	**Informing and involvement**
		• Peer companies	• Media, public organizations, NGOs • Rating agencies and auditors • Scientific, educational, and expert institutions • Suppliers and business partners • Artisanal and small-scale miners
		Low	**High**
	Scale: Interest in the Company		

In 2025, the Company adopted a stakeholder engagement policy. Building a system of constructive, open, and effective dialogue with stakeholders rests on the principles of transparency and accountability, mutual respect, and responsible engagement and cooperation. Identifying and taking into account stakeholders' interests in management decision-making is also being incorporated into the corporate risk management system. Increased trust and a strengthened business reputation are the results of such engagement.

A key element of NMMC's stakeholder engagement strategy is the ability to respond effectively to their concerns and questions. Stakeholder engagement is carried out through information sharing, dialogue formats, feedback channels, and the implementation of social programs and initiatives.

Table 11. Stakeholder Engagement

Engagement methods	Tools	Primary use
Informational	Corporate website, annual and ESG reports, press releases, newsletters, media, social networks	Informing a broad audience
Written communications	Official letters, requests and responses, mailings, publications	Government bodies, partners, investors
Dialogue-based	Meetings, public consultations, roundtables, conferences, working groups, interviews	Consultation and involvement
In-person and field	Reception days, field meetings in communities, personal receptions	Local communities
Electronic channels	Email, assistant bot, virtual reception, hotline	Prompt engagement and feedback
Public events	Project presentations, open-door days, industry forums	Communities, NGOs, media, partners

2.6. Identification of Material Topics

GRI 3-1, 3-2

In its disclosures, NMMC adheres to the principle of materiality, striving to address the issues most important to stakeholders.

In preparing this Report, a selection was made of topics of importance to the mining industry (GRI 14: Mining, SASB Mining and metals[1]), and to internal and external stakeholders. In 2025, the Company also conducted a double materiality assessment (DMA) in accordance with the recommendations of the European Sustainability Reporting Standards (ESRS), in order to identify material ESG factors:

- The Company's impacts on the environmental and social well-being of communities and stakeholders;
- Risks and opportunities that affect or may affect financial performance.

[1]GRI 14: Mining 2024 – the sector standard of the Global Reporting Initiative for the mining sector.
SASB Mining and Metals – the sector standard of the Sustainability Accounting Standards Board for the metals and mining sector.

Figure 2. The Double Materiality Concept

Data on sustainability performance for this Report was collected at the level of NMMC's Head Office. Indicators are disclosed and calculated in accordance with the requirements of the GRI Standards and selected SASB metrics. The appendices to the Report provide references (indices) to the relevant standards used to disclose the indicators. The GRI 14: Mining Sector 2024 sector standard was used as the reference list for the double materiality assessment.

The process of identifying material topics was carried out in the following stages:

1. Analysis of NMMC's business context:

- Analysis of peer companies, industry megatrends, and legislation;
- Analysis of stakeholders and their key interests;
- Analysis of internal documentation and mapping of the value chain (suppliers, own operations, consumers).

2. Identification of sustainability-related impacts, risks, and opportunities (IRO):

- Identifying impacts, risks, and opportunities (IROs) based on the analysis of NMMC's business context;
- Interviewing internal stakeholders to identify specific IRO;
- Compiling a long list of IRO.

3. Materiality assessment of IRO:

- Assessing the materiality of NMMC's identified impacts on the environment, society, the economy, and human rights (severity, scope, irreversibility, and likelihood of impact);
- Assessing the materiality of identified risks and opportunities for the Company's financial performance (likelihood and magnitude of the financial effect).

4. Prioritization of IRO and compilation of the list of material topics:

- Agreeing on a short list of material IRO;
  - Compilation of the list of material topics: from the perspective of the impact of NMMC on the environment, society, the economy, and human rights, and for NMMC's business strategy and financial performance.

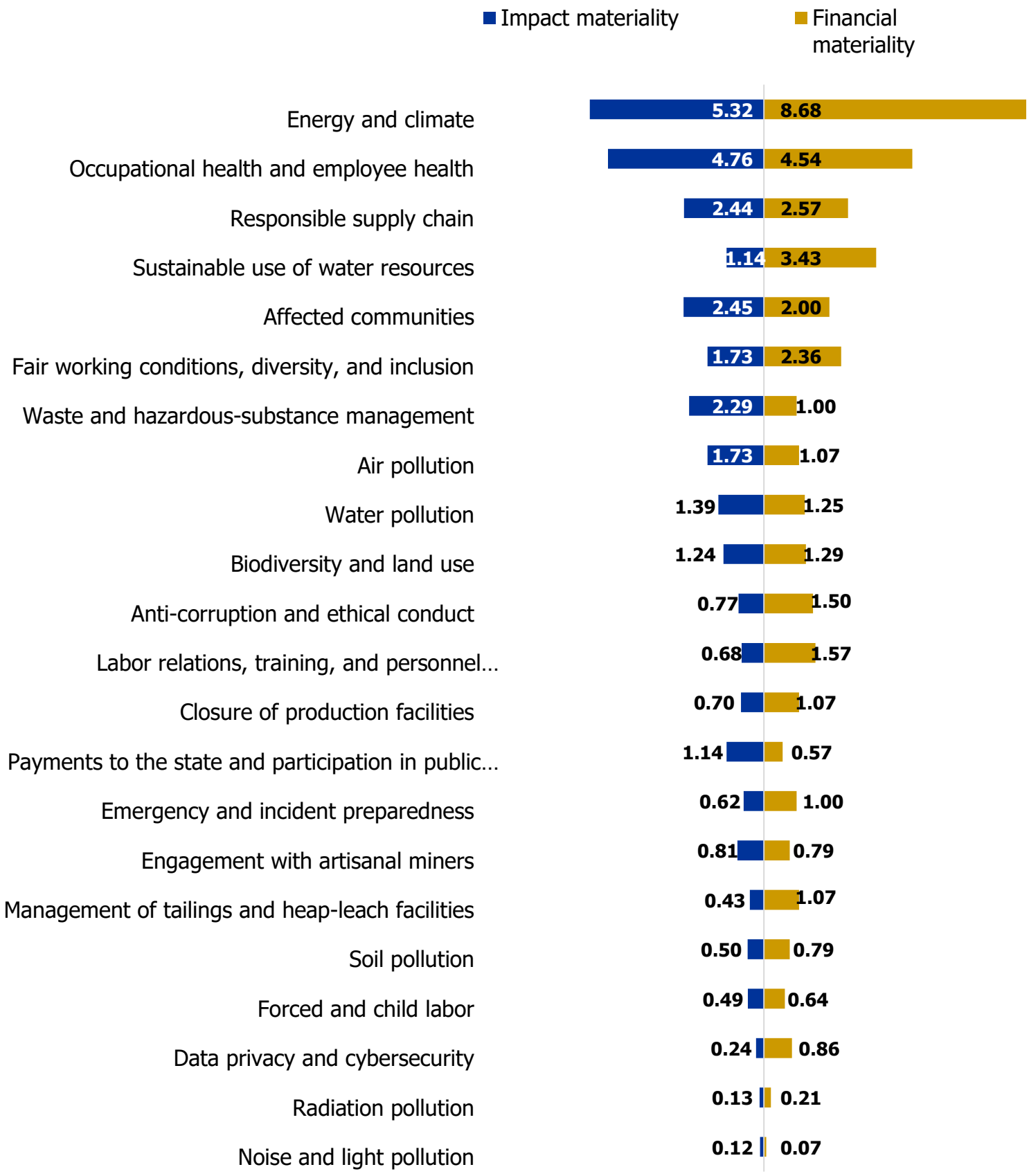
Based on the material topics analysis, it was determined that the topics identified through the double materiality assessment correspond to the topics of the sector disclosure standard GRI 14: Mining. Accordingly, the list of material topics that will be used for disclosure in this report is presented in the table below.

Table 12. Material Topics Used for Disclosure in the 2025 Reporting Period and Their Correspondence

Material topics based on NMMC's double materiality analysis	**Material topics of the GRI 14: Mining Sector (2024) standard**
Environmental topics	
• Energy and climate • Air pollution • Water pollution • Sustainable use of water resources • Waste and hazardous substances management • Soil pollution • Management of tailings facilities and heap-leaching pads • Sustainable use of water resources • Biodiversity and land use • Closure of production facilities and reclamation	Topic 14.1 Greenhouse gas (GHG) emissions Topic 14.2 Climate change adaptation Topic 14.3 Air emissions Topic 14.4 Biodiversity Topic 14.5 Waste Topic 14.6 Tailings facilities Topic 14.7 Water and effluents Topic 14.8 Closure of production facilities and reclamation
Social topics	
• Fair working conditions, diversity, and inclusiveness • Forced and child labor • Labor relations, training, and personnel development • Occupational health and preservation of employees' health • Emergency and crisis preparedness • Affected communities • Engagement with artisanal miners	Topic 14.10 Local communities Topic 14.11 Rights of indigenous peoples Topic 14.12 Land and resource rights Topic 14.13 Artisanal and small-scale mining Topic 14.14 Safety practices Topic 14.15 Critical incident management Topic 14.16 Occupational health and industrial safety Topic 14.17 Employment practices Topic 14.18 Child labor Topic 14.19 Forced labor and modern slavery Topic 14.20 Freedom of association and collective bargaining

Material topics based on NMMC's double materiality analysis	Material topics of the GRI 14: Mining Sector (2024) standard
Environmental topics	
	Topic 14.21 Non-discrimination and equal opportunities
Corporate governance topics	
• Data privacy and cybersecurity • Payments to the state and participation in shaping public policy • Anti-corruption and ethical conduct • Responsible supply chain	Topic 14.22 Anti-corruption Topic 14.23 Payments to the state Topic 14.24 Public policy Topic 14.25 Operations in conflict-affected and high-risk areas Topic 14.9 Economic impact

Figure 3. Analysis of NMMC's Double Materiality for 2025



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2.7. Innovative Development and Adoption of Digital Technologies

2.7.1. Improving the Innovation Management Structure

At the end of the reporting period (2025), the foundation was laid for restructuring the innovation management system: by Order No. 957 of 22 December 2025, a decision was made to establish, within NMMC's structure, an Innovation Development Department and, within it, a Center for Innovative Research and Development (R&D).

Practical implementation of this decision is scheduled for 2026. Plans include the phased staffing of the Department and the R&D, as well as the establishment of the Center and the editorial office of an industry journal. This stage also provides for the approval of the Regulations on the R&D Center and the rules of procedure of the Scientific and Technical Council (STC), for which the Center acts as the working body providing expert-analytical support for projects and monitoring their effectiveness.

Under the innovation development program, 55 projects were implemented in 2025 with funding of about USD 7.95 million. Work focused on the priorities of reducing costs, the resource and energy intensity of mining and processing, improving the efficiency of geological exploration, and digitalizing management processes.

In 2025, 189 improvement proposals were developed and put into production. The actual economic effect obtained was about USD 355.4 thousand, and the expected effect (from proposals at the implementation and trial-operation stage) was about USD 9.93 million.

A significant portion of the improvement and innovative solutions implemented in 2025 relate to achieving the Sustainable Development Goals.

In the area of sustainable water use, the most significant effect came from returning drainage water from the city's catchment lake by drilling wells and connecting them to the process water supply network (expected effect — about USD 684 thousand). The same area includes the use of pit and drainage water from the Pistali deposit for the process needs of HMP-6 (expected effect — about USD 397.6 thousand) and an automated irrigation management system that reduces water consumption by 30–60%.

In the area of energy efficiency, measures included replacing the variable-frequency drive of a mill in the heap-leaching shop (electricity savings), replacing pumping units with energy-efficient ones (savings of about 1,566 kWh per day), and solutions to reduce process losses in electrical networks and to use energy storage to smooth peak loads.

Of particular importance for sustainable development are solutions for the safe management of cyanide, significant in the context of the requirements of ICMC: the recovery and reuse of sodium cyanide solution from the sorption tailings pulp at HMP-1 (reduced NaCN consumption, expected effect — about USD 23,853 thousand) and the introduction of an alternative method for measuring cyanide-ion concentration, which optimizes the cyanidation process, reduces reagent consumption, and minimizes environmental risks.

In the area of occupational health and industrial safety, the Company implemented a program for the recording and control of personal protective equipment, mechanized scaling of rock overhangs, monitoring of the stability of pit walls and mine workings, and others. In the area of environmental protection, it introduced a device for the partial purification of exhaust gases from underground mining equipment, the fitting of air-filter cleaning points with aspiration systems, a device for planting tree and shrub seedlings, and a protection system for the sampling probe of the CODEL GCEM 4000E automatic emission gas analyzers, which improves the reliability and continuity of environmental monitoring.

Innovation Development Program and Priorities for 2026

The priorities for 2026 include implementing an innovation management system to the ISO 56002 and ISO 56001 standards, creating a "register of problems" and a "bank of innovative solutions", developing the "Digital Mine" concept (Digital Mine), and integrating science and education, including cooperation with Navoi State Mining and Technology University.

Over the 2026–2030 horizon, a "Smart Mining Company" model is being built with a focus on "green technologies" and operational efficiency, taking into account water- and energy-saving technologies, carbon emission reductions, improved environmental monitoring, and the introduction of dust-suppression and aspiration systems.

2.7.2. Digital Technologies and Production Automation

As part of the national strategy "Digital Uzbekistan — 2030", the Company is implementing a systematic program for the digital transformation of its production and management processes. Together with the Ministry of Digital Technologies, a Roadmap for the adoption of artificial intelligence technologies for 2025–2030 has been approved, providing for the implementation of 24 AI projects in geological exploration, mining, processing, industrial safety, energy, and equipment maintenance. For 2026, 10 AI projects are planned in the areas of video analytics, predictive maintenance, energy consumption optimization, and the automation of corporate processes.

The priority areas of digital development are the introduction of artificial intelligence in production and and business processes, the development of digital enterprise-management platforms, the creation of infrastructure for big-data processing and high-performance computing, and the digitalization of procurement, budgeting, and contract management.

Implemented Projects and Achieved Effects

By the end of 2025, 13 digitalization projects had been implemented, with total investment of USD 14.2 million and a combined economic effect of USD 42.41 million. The largest contributions came from the digitalization of hydrometallurgical plants (USD 11.53 million of annual effect) and the optimization of energy resource consumption (USD 18.13 million in savings). In 2025 In 2025, the Company continued its work on expanding and commissioningin systems for monitoring and and dispatching of equipment, communication and positioning of underground personnel, remote monitoring of technological processes, video analytics for industrial safety, and monitoring the condition of pit-truck drivers.

The following key information systems have been deployed:

- systems for monitoring mining equipment and and digital dispatching control;
- systems for remote monitoring of technological processes;
- BI dashboards with monitoring of KPI across the main lines of business;
- the corporate platform "Unified Treasury" — — digitalization of procurement, contract management, and budgeting;
- AI solutions in industrial safety for monitoring the positioning of underground personnel;
- digital HR management solutions, and others.

Automation is aimed at introducing intelligent process control systems, developing dispatching and monitoring, and positioning personnel and and equipment, and as well as the application of unmanned technologies and digital modeling. The flagship projects are:

- "Safe Digital Mine" — microseismic monitoring and AI forecasting of geomechanical risks;
- "AI — Digital Hydrometallurgy (HMP-7)" — deployment of a next-generation manufacturing execution system.
- a joint pilot project with the Uzbekcosmos agency on the use of UAVs and artificial intelligence for high-precision calculation of excavation volumes and construction of digital models of the Muruntau pit.

More than 2,000 employees were trained in artificial intelligence technologies. At the end of the year, the enterprise took 1st place in the national ranking of digital transformation (98.76 points).

For 2026, the Company plans to undergo a certification audit to obtain the international ISO/IEC 27001:2023 certificate, confirming compliance with information security requirements, the reliability of data protection, and the effectiveness of cyber-risk management.

Long-Term Guidelines

The Company is implementing the phased adoption of innovative and digital technologies, as well as AI-based solutions, aimed at reducing operating costs, increasing the efficiency of ore mining and processing, and improving the accuracy of data analysis for management decision-making. By 2030, the Company plans to build an intelligent digital production model, ensuring further growth in labor productivity and a reduction in production risks.

3. CORPORATE GOVERNANCE

Material Topics
• Anti-corruption and ethical conduct; • Payments to the state and participation in shaping public policy; • Responsible supply chain.
Key Indicators
• The Supervisory Board includes **22% independent members** (2 of 9 persons); • The share of procurement from local suppliers is 97%.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-17, 2-19, 2-20, 2-23, 2-24, 2-29, 3-3, 205-3, 207-1, 207-2, 207-3, 410-1 SASB EM-MM-510a.1

3.1. Corporate Governance System

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14

NMMC adheres to high international standards of business conduct, transparency, and reporting in order to achieve its sustainable development goals. The Company's corporate governance is conducted in accordance with the "Corporate Governance Rules for Enterprises with State Participation," approved by Order No. 179 of the State Assets Management Agency of the Republic of Uzbekistan dated 20 May 2024 (the commitment to comply was adopted by Decision No. 3 of NMMC's General Meeting of Shareholders dated 28 June 2024).

3.1.1. Shareholder and Supreme Governing Body

In accordance with NMMC's Charter, the General Meeting of Shareholders is the supreme governing body of NMMC. The Shareholder approves the medium- and long-term development strategy, defining its specific timeframes based on the main lines and objectives of the business.

As of December 2025, the Ministry of Economy and Finance of the Republic of Uzbekistan (hereinafter — the Ministry) acted as the sole shareholder, holding 100% of the shares in NMMC's charter capital. The Shareholder makes decisions on shaping the Company's strategic direction, ensuring that NMMC's activities align with national economic goals and sustainable development priorities.

In accordance with NMMC's Charter (clause 13.6, subclauses 13–14) the General Meeting of Shareholders has the authority to:

- appoint the Chairman of the Management Board – General Director, extend the term of office of the Chairman of the Management Board – General Director, and terminate his powers early;
- approve matters relating to the remuneration and/or compensation payable to the Chairman of the Management Board – General Director and other Management Board members, their maximum amounts, and changes thereto following approval by the Supervisory Board.

The supreme body governing the Company's activities is the Supervisory Board. In accordance with the Regulations "On the Supervisory Board," approved by Decision No. 3 of NMMC's General Meeting of Shareholders dated 28 June 2024, requirements have been established for the election and early termination of powers of Supervisory Board members, as well as for persons elected to the Supervisory Board.

The Supervisory Board provides overall direction of the activities of NMMC, except for matters assigned by law and the Charter to the competence of the General Meeting of Shareholders. The Board oversees and coordinates the activities of NMMC's Management Board. The Supervisory Board's remit also includes approving the Company's development strategy and priority lines of business; coordinating the development, implementation, and regular assessment of the alignment of the Company's organizational structure with the requirements of applicable law; and monitoring compliance with sustainability commitments.

Members of the Supervisory Board and the Management Board actively engage with government authorities and other stakeholders on these matters. The Supervisory Board receives and takes into account stakeholders' opinions through the corporate secretary's reports on grievances, public consultations/meetings with communities, and reports from the Compliance Service and the Internal Audit Service. The views of underrepresented and vulnerable groups (pensioners, women, youth, community representatives) are discussed with the participation of Management Board representatives.

The Supervisory Board's remit also includes regularly hearing the Management Board's report on measures taken to achieve the objectives of the technological and investment development strategy. In addition, the Supervisory Board's tasks include considering economic and social impacts and the related risks and opportunities within the scope of ongoing operations.

The rules of procedure, rights, duties, and election of Supervisory Board members are set out in the Regulations on the Supervisory Board of NMMC dated 28 June 2024. Supervisory Board members are elected by decision of the General Meeting of Shareholders for a term of three years. Members are elected by cumulative voting using a paper ballot. The Chairman of the Supervisory Board holds no other position in NMMC's governing bodies, and members of NMMC's Management Board cannot be elected to the Supervisory Board.

Persons elected to the Supervisory Board may be re-elected in the manner prescribed by the legislation of the Republic of Uzbekistan, the Charter, and the Regulations on the Supervisory Board of NMMC. The General Meeting of Shareholders may terminate the

powers of all or individual Supervisory Board members early. A member's powers cease from the date the General Meeting of Shareholders adopts a decision on the early termination of those powers.

Supervisory Board[1] represents the Company's official position on all key matters within the Supervisory Board's remit before government authorities and other stakeholders. Supervisory Board members possess the range of competencies needed to ensure in-depth analysis of data on the Company's activities and to make balanced decisions:

- Economics and finance;
- Banking;
- Taxation;;
- International relations and diplomacy;;
- Jurisprudence;;
- Business management and transformation;;
- Geology, energy, and heavy industry.

In terms of structure and size, the Supervisory Board consists of 9 persons, of whom 7 (78%) are civil servants and 2 (22%) are independent members. The share of Supervisory Board members who are citizens of the Republic of Uzbekistan in 2025 was 78%.

Table 13. Supervisory Board Composition by Gender and Age, %

	2022	**2023**	**2024**	**2025**
By gender:				
Women	1	1	0	0
Men	7	6	9	9
By age group:				
Under 30 years	0	0	0	0
30–50 years	4	3	3	3
Over 50 years	4	4	6	6

[1] A more detailed description of the members of the Supervisory Board is available on NMMC's official website www.ngmk.uz

Table 14. Composition of NMMC's Supervisory Board as of 31.12.2025

Supervisory Board Member	Status on NMMC's Supervisory Board
Kuchkarov Jamshid Anvarovich	• Position: Deputy Prime Minister – Minister of Economy and Finance of the Republic of Uzbekistan • Status on the Board: Chairman of the Supervisory Board, non-executive. • On the Board since 2021. • Employment relationship with NMMC: none. • Economist, Candidate of Sciences. • 25 years of work at the Ministry of Finance, including the post of Minister of Economic Development. • Oversees strategy implementation and execution of the budget.
Tashkulov Akbar Jurabaevich	• Position: Minister of Justice of the Republic of Uzbekistan • Status: Supervisory Board member, non-executive. • On the Board since 2023. • Employment relationship with NMMC: none. • Candidate of Legal Sciences. • Over 20 years of experience in legal regulation. • Oversees legal-risk compliance and compliance matters.
Islamov Bobir Farkhodovich	• Position: Minister of Mining Industry and Geology of the Republic of Uzbekistan • Status: Supervisory Board member, non-executive. • On the Board since 2023. • Employment relationship with NMMC: none. • Master's in Geology and Finance. • Over 20 years of experience in geology and subsoil use. • Oversees subsoil-use matters.
Mirzaev Mubin Mukhidinovich	• Position: First Deputy Chairman of the Tax Committee of the Republic of Uzbekistan • Status: Supervisory Board member, non-executive. • On the Board since 2023. • Employment relationship with NMMC: none. • Economist, Master's degree.

Supervisory Board Member	Status on NMMC's Supervisory Board
	• Over 20 years of experience in finance and taxation. • Oversees tax-transparency matters.
Mustafaev Khurshed Bakhtierovich	• Position: Deputy Minister of Economy and Finance of the Republic of Uzbekistan for the Oil and Gas Sector • Status: Supervisory Board member, non-executive. • On the Board since 2024. • Employment relationship with NMMC: none. • Financier, economist. • Over 20 years of experience at the Ministry of Finance. • Oversees budget compliance and investment projects.
Mukhtorov Ilkhom Mukhtorovich	• Position: Adviser to the Chairman of the Customs Committee under the Ministry of Economy and Finance of the Republic of Uzbekistan • Status: Supervisory Board member, non-executive. • On the Board since 2024. • Employment relationship with NMMC: none. • Over 30 years of experience in the customs system. • Oversees logistics risks.
Akbarjonov Aziz Akbarjon ugli	• Position: Chairman of the Management Board of the Joint-Stock Commercial Bank "Uzpromstroybank" • Status: Supervisory Board member, non-executive. • On the Board since 2024. • Employment relationship with NMMC: none. • Banker, Master of Management. • Oversees bank financing.

Supervisory Board Member	Status on NMMC's Supervisory Board
John Arthur Ferrier	• Status: non-executive, independent member. • On the Board since 2024. • Employment relationship with NMMC: none. • 45 years in the extractive industry, Gulf Keystone; • ESG expert.
Jean-Pierre Armand Zigrand	• Status: non-executive, independent member. • On the Board since 2024. • Employment relationship with NMMC: none. • Professor at the London School of Economics, Candidate of Economic Sciences; • Specialist in financial risks.

3.1.2. Committees of the Supervisory Board

To support the Supervisory Board's work on the most important matters, Supervisory Board Committees have been established. They carry out preliminary study of key matters within the Supervisory Board's remit and develop recommendations that help the Supervisory Board make decisions on those matters. The formation and coordination of the committees' activities and the election of their members are carried out in accordance with the Regulations "On the Supervisory Board," approved by Decision No. 3 of NMMC's General Meeting of Shareholders dated 28 June 2024, as well as internal documents setting out rules such as the committee's composition, powers, working procedures, and the rights and duties of its members.

To support its work and to enable more in-depth and higher-quality consideration of matters, in 2025 the following Committees operated under NMMC's Supervisory Board:

- Strategy and Investment Committee;
- Audit Committee;
- Nomination and Remuneration Committee;
- Anti-Corruption and Ethics Committee.

The committees are accountable to the Supervisory Board in accordance with the powers granted to them by the Supervisory Board and the relevant committee regulations.

Table 15. Functions of the Committees

Committee	Committee function
Strategy and Investment Committee	• **Strategy formation** — developing and adjusting the long-term strategy, including sustainability goals, and preparing recommendations for the Supervisory Board. • **Review of key corporate decisions** — preliminary review of and recommendations on the business- plan, investment program, dividend policy, capital structure, issuance and buy-back of securities, and matters of reorganization and the creation of subsidiaries. • **Strategic risk management** — regularly assessing risks in the strategic and investment areas and referring systemic issues to the scientific and- technical council. • **Implementation control** — monitoring the execution of the strategy, major investment projects, and transformation processes, and assessing their impact on the Company's value. • **ESG oversight- agenda** — overseeing corporate social responsibility, environmental performance, occupational health, and key ESG- indicators • **Execution of Supervisory Board instructions** — carrying out additional tasks within the established mandate.

Committee	Committee function
Audit Committee	• **Financial-reporting control** — ensuring the accuracy of the preparation of accounting and financial statements, the completeness of disclosure, and the transparency of the Company's activities. • **External audit** — selecting the independent auditor, agreeing the terms of the engagement, and recommending to the Supervisory Board the approval or replacement of the external auditor. • **Internal audit** — organizing and evaluating the work of the internal audit service, approving its budget and annual plan, reviewing its reporting, and assessing the qualifications and remuneration of its staff. • **Internal control and risks** — ensuring the effectiveness of the internal control and risk management system, analyzing audit results, and monitoring the implementation of recommendations. • **Review of special materials** — preparing opinions and submitting Committee reports to the Supervisory Board, including materials on the fair-value assessment of assets and on charitable and sponsorship expenditures. • **Initiating audits** — launching additional audits and reporting to the Supervisory Board on the results of activities. • **Fulfilling the mandate** — performing other tasks provided for by law, the Company's Charter, and Supervisory Board decisions.
Nomination and Remuneration Committee	• **Monitoring the implementation of Supervisory Board decisions on HR policy.** • **Forming recommendations on candidates and participating in HR decisions** — preparing proposals on candidates for the executive body, the Supervisory Board, and the position of head of the corporate secretariat. Participating in matters of appointment, early termination of powers, and the terms of executives' employment contracts. • **Assessment of competencies and independence** — analyzing the qualifications, independence, and business reputation of nominated persons. • **Evaluation of governing bodies' performance** — organizing an annual self-assessment or external evaluation of the activities of the Supervisory Board and its committees; preparing a summary report. • **Remuneration policy** — developing and updating the remuneration policy and recommendations on bonuses, compensation, and incentives for management and Board members. • **Assessment of management effectiveness** — analyzing the performance of the executive body and key managers at year-end on the basis of approved KPI. • **Training and development** — designing individual training programs for Supervisory Board members and monitoring their implementation.

Committee	Committee function
	• **Organizational structure** — preliminary assessment of and recommendations on changes to the Company's organizational structure. • **Disclosure** — ensuring the timely disclosure of data on the remuneration and compensation of senior officers. • **Reporting** — preparing a report on the Committee's activities for inclusion in the annual report. • **Fulfilling the mandate** — performing other tasks provided for by law, the Charter, and Supervisory Board decisions.
Anti-Corruption and Ethics Committee	• **Development of policies and protocols** — preparing and regularly updating anti-corruption policies, programs, and internal regulations in accordance with the legislation of Uzbekistan and state programs. • **Adherence to ethical standards** — monitoring adherence to the key principles of anti-corruption and the code of ethics, and fostering a corporate zero-tolerance to corruption through training and communications. • **Corruption-risk management** — identifying, assessing, and reducing corruption risks in all business- processes, and monitoring the effectiveness of the measures taken. • **Control over the actions of officials** — verifying that the actions of senior staff comply with the requirements of law and internal regulations, and monitoring the completeness and accuracy of disclosure. • **Ethical standards and transparency** — developing and monitoring adherence to the employee code of conduct and the requirements for transparency of management activities. • **Recommendations to the Supervisory Board** — proposals on the appointment or dismissal of the Head of the Compliance Service, the approval of major and related-party transactions, and decisions on raising significant financing. • **Reporting** — preparing a report on the Committee's activities for inclusion in the Company's annual report. • **Fulfilling the mandate** — performing other tasks provided for by law, the Charter, and Supervisory Board decisions.

3.1.3. Management Board

GRI 2-17, 2-19, 2-20

The Management Board directs the day-to-day activities of NMMC and ensures that the Company achieves its strategic goals and implements Supervisory Board decisions. During 2025, the "Regulations on the Management Board," approved by Decision No. 3 of the annual General Meeting of Shareholders dated 28 June 2024, were in effect. The Regulations on the Management Board govern the work and powers of the executive body,

the election of its members, their rights and duties, and the procedure for holding Management Board meetings.

In accordance with the Law of the Republic of Uzbekistan No. ZRU-370 dated 06.05.2014 "On Joint-Stock Companies and the Protection of Shareholders' Rights," the Chairman of NMMC's Supervisory Board is not a member of NMMC's executive body — the Management Board.

In accordance with NMMC's Charter (clause 15.3), the Chairman of the Management Board – General Director is appointed by the General Meeting of Shareholders, while the other Management Board members are appointed by the Supervisory Board by vote for a term of 3 (three) years.

The Chairman of the Management Board directs day-to-day operations and reports quarterly to the Supervisory Board on the results of production and economic activities and the progress of the Company's approved development programs. At the executive level, responsibility for economic, environmental, and social matters rests with all Management Board members — on a regular basis, in accordance with the Supervisory Board's annual work plan, the Management Board submits information to the Supervisory Board on the results of activities by area.

The salary amounts of Management Board members and/or of the Chairman of the Management Board – General Director are determined by decision of the Supervisory Board and approved by the Shareholder. The salaries of Management Board members are fixed and set out in their employment contracts; payments are made in accordance with the Regulations on the Remuneration and Incentives of NMMC's Management Board, approved by Decision No. 3 of NMMC's Sole Shareholder dated 30 June 2025.

During the 2025 reporting period, the following changes were made to the composition of NMMC's Management Board:

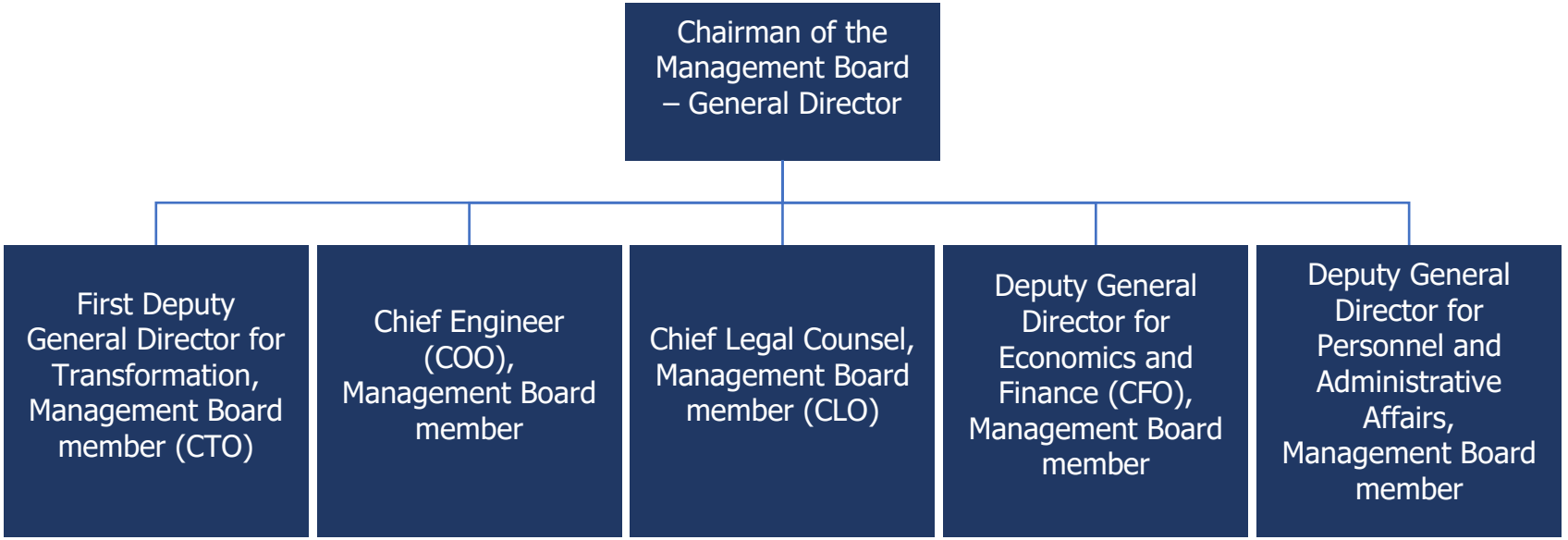
- by Shareholder Decision Protocol No. 3 dated 30 June 2025, the General Director of NMMC was reappointed Chairman of the Management Board for a term of 3 years;
  pursuant to Presidential Decree No. PF-70 dated 21 April 2025 "On the Privatization Program for 2025," Presidential Decree No. PF-178 dated 4 October 2025 "On Measures to Optimize the Number of Managerial Staff Positions of the Republic's Executive Authorities through the Broad Introduction of Digitalization into Their Activities," and on the basis of the decision of the Sole Shareholder of NMMC No. 6 dated 5 December 2025, effective 1 January 2026, changes are being made to the composition of the Company's Management Board — in particular, the powers of certain Management Board members are terminated, and the positions of Deputy General Director for Economics and Finance and Deputy General Director for Personnel and Administrative Affairs are eliminated. In addition, the position of First Deputy General Director for Transformation is renamed First Deputy General Director for Finance, Transformation, and Privatization, which is included in the Company's Management Board.

Figure 4. NMMC Management Board as of 31 December 2025

Kuvandik Sanakulov

Chairman of the Management Board – General Director

Composition of NMMC's Management Board:



The solid line in the diagram indicates administrative reporting.

NMMC, Sustainability Report 2025, https://www.ngmk.uz

GRI 2-17, 2-18, 2-19, 2-20

The corporate secretary is appointed by the Supervisory Board to help improve corporate governance practices. In accordance with the Company's Charter and the Regulations on the Corporate Secretariat, the Corporate Secretariat informs the Supervisory Board and heads of business units about changes in corporate-governance legislation, acts as an adviser to the Supervisory Board and the Management Board on corporate-governance matters, participates in organizing the preparation and conduct of the General Meeting of Shareholders, and acts as secretary at meetings.

In accordance with NMMC's Charter (clause 14.16.38), the Supervisory Board conducts an annual corporate-governance assessment, selecting an independent assessor on a competitive basis. The Corporate Secretariat (clause 20.8.10) prepares a report on the state of corporate governance and organizes the assessment. The independent assessment of the Company's corporate governance system for 2025 was carried out by an independent international consultant, and a report with recommendations was submitted to the Supervisory Board.

3.2. Management Principles and Business Ethics

3.2.1. Management Approach

GRI 3-3, 2-15, 2-23, 2-24, EM-MM-510a.1

The mission, values, corporate policies, and the "Rules of Ethical Conduct for Employees" establish the values, principles, standards, and norms of conduct that are binding on all employees regardless of their positions. These rules are aimed at building a corporate culture and principles of responsible management, preventing wrongdoing, countering corruption, and upholding the principles of legality, fairness, and the prevention of conflicts of interest.

Oversight of compliance with the requirements set out in the Rules is entrusted to the Ethics Commission, which is responsible for:

- Reviewing complaints and suggestions from Company employees on ethics matters;
- Reviewing cases of failure by employees to perform their duties;
- Preventing the emergence of conflicts of interest;
- Resolving corporate conflicts.

All corporate policies on ethics, the environment, and occupational health apply to all of NMMC's production units. Responsibility for fulfilling commitments is distributed among managers at all levels: the general director approves policies; Management Board members, functional directors, and heads of production units monitor their implementation; specialists and functional heads integrate the requirements into procedures and day-to-day operations.

For work with counterparties, a Code of Ethics for Counterparties is in place, covering material topics across the supply chain; it is posted on the Company's corporate website and forms part of the procurement documentation during purchasing.

3.2.2. Risk Management

In 2025, NMMC laid the foundation for a risk management system.

In accordance with Resolutions of the President of the Republic of Uzbekistan No. PP-163 dated 19 April 2024 "On Measures to Transform and Accelerate the Privatization of Large Enterprises with State Participation" and No. PP-145 dated 21 April 2025 "On the Privatization of Large State-Owned Enterprises on International Markets," and by Shareholder Decision No. 2 dated 26 June 2025, a Risk Management Department of NMMC was established within NMMC's organizational structure.

In pursuit of the tasks set out in the above documents, the Risk Management Department is currently actively working to implement a risk management system at NMMC (hereinafter — the Project).

To ensure the high-quality performance of the Project's tasks, an international consulting organization has been engaged. This organization provides services for implementing a risk management system at NMMC in accordance with the international COSO Enterprise Risk Management Framework. In the first stage, interviews, surveys, and introductory training were conducted with representatives of the business units of NMMC.

In addition, internal regulatory documents of the Risk Management Department were developed and agreed, along with a risk register and risk map, a risk-appetite statement, a risk-tolerance level, and a risk-and-control matrix. The process of agreeing and approving these documents is scheduled for 2026.

3.2.3. Internal Audit

The Company has an Internal Audit Service operating under the Supervisory Board. The main objective of the Company's internal audit service is to help ensure the effective functioning of all activities at all levels of management and to protect the legitimate interests of the Company and its shareholders. The mission of the internal audit service is to provide the necessary assistance to the Supervisory Board and Management in fulfilling their duties to achieve strategic goals. The service is the body that monitors financial and economic activities, assesses internal control and risk management, oversees the implementation of corporate-governance documents, and provides advisory support to improve operations.

Plans for 2026 include transitioning the service's activities to principles in strict compliance with the International Standards for Internal Auditing (2024 Global Internal Audit Standards), developed by the Institute of Internal Auditors (The Insitute of Internal Auditors).

3.2.4. Compliance and Anti-Corruption

GRI 2-15, 205-1, 205-2, 205-3

The Company has a Compliance Service operating under the Supervisory Board. The main tasks of the Compliance Service are to ensure the effective functioning of the anti-corruption system, to prevent and mitigate corruption risks in processes, and to organize measures to address them.

The regulatory documents governing the Company's activities in the area of anti-corruption and ethics are available on the corporate website. Among them, the following are of particular importance:

- NMMC Anti-Corruption Policy;
- NMMC Employee Code of Ethics;
- Regulations on the Compliance Service of NMMC;
- Regulations on Competitive Hiring or Transfer of Personnel at NMMC and its business units;
- Rules for receiving and reviewing reports of corrupt actions submitted to NMMC and its business units through communication channels;
- Regulations on the Assessment of Corruption Risks at NMMC and its units;
- Instructions for the Screening of Counterparties at NMMC and its units;
- Regulation on Conflict of Interest Management at NMMC and its units;
- Regulations on the Implementation of an Antitrust Compliance System and its Operating Procedure at NMMC and its units.

In 2025, NMMC's Compliance Service ensured the systematic development of mechanisms for good corporate governance, transparency, and anti-corruption. The main results for the reporting period were:

- **Corruption-risk assessment** — a comprehensive identification and assessment of risks was carried out across all key business- processes. Based on the assessment, of the 1,400 functions existing in the Company, 2 were rated as "high," 34 as "medium," and 1,364 as "low" risk level; and to prevent and address them, on 4 March 2026 a Program for the Elimination of Corruption Risks, their Further Prevention, and the Fight against Corruption was drawn up and approved, consisting of 28 items, together with a consolidated corruption-risk map, a list of positions with high corruption risk, and an electronic register of corruption-prone relationships.
- **Legal anti-corruption review** — 8,074 internal documents (7,084 orders and 990 directives) were reviewed, following which the necessary adjustments were made to eliminate corruption-inducing factors.
- **Information openness and engagement with the media** — during the reporting period, open briefings were held with media representatives and enterprise employees, aimed at improving transparency and accountability.
- **Training and competency development** — a series of training seminars was held on antitrust compliance, the Anti-Corruption Policy, and the Code of Ethics for employees. In 2025, a total of 14,400 employees underwent general and specialized training on the rules of the Code of Ethics and the fight against corruption.
- **Development of digital transparency** — the "Fight against Corruption" and "Open Data" sections on the corporate and internal portals were expanded, and mandatory documents, feedback channels, and video materials were posted.
- **Sanctions compliance** — sanctions-risk controls were carried out when dealing with foreign counterparties; the documents of 16 foreign individuals and legal entities, including banks, were reviewed by the relevant commission.
- **Participation in HR and social commissions** — compliance representatives took part in 763 meetings of commissions on the hiring and transfer of employees between the Company's production units and in 81 meetings of commissions on sponsorship and charitable assistance.

To report instances of corruption, conflicts of interest, and other misconduct by officials of NMMC and its business units, the Company has Regulations on the Prevention of Conflicts of Interest, as well as accessible communication channels, a unified grievance mechanism, and a dedicated hotline[1], available to all employees and external stakeholders.

In accordance with the Law of the Republic of Uzbekistan "On Conflicts of Interest," annual declarations were completed by 5,499 employees who are the Company's management personnel. Analysis of the declaration data identified 95 cases of conflicts of interest, including 22 existing and 73 potential ones. Decisions of the Commission were taken on all actual cases, with the relevant stakeholders informed of the measures taken.

In 2026, the Company intends to significantly expand the scope of this work, focusing efforts on preparing for and undergoing a two-stage audit for compliance with the international standard ISO 37301:2021, followed by obtaining certification.

[1] (https://actual.ngmk.uz/ru/home/blog/otkritie-dannie/rannee-viyavlenie-korruptsionnix-sluchaev-i-ix-predotvrashenie/kanali-svyazi-dlya-soobsheniya-o-deystviyax-svyazannix-s-korruptsiey-otkritostyu-monopoliey-i-konfliktom-interesov).

3.3. Responsible Supply Chain

GRI 3-3, 2-23, 414-1, 414-2

NMMC works continuously to develop its procurement system, on the one hand seeking to ensure its economic and operational efficiency and, on the other, improving the transparency of business processes and protecting suppliers' interests.

In its procurement activities, NMMC is guided by fundamental legislative acts and internal regulatory documents:

- Law of the Republic of Uzbekistan on Public Procurement;
- Rules of Ethical Conduct in Procurement Activities;
- Procurement Regulations;
- Regulations on the Logistics Supply Department (UMTS);
- Regulations on the divisions of the procurement department: procurement of works and services, procurement of transport, procurement of equipment, procurement of materials;
- Regulations on inventory management, demand planning, and supplier performance management;
- Regulations on the Pre-Qualification of Potential Suppliers of NMMC.

Procurement for all of the Company's units is managed by the Main Department for the Organization and Improvement of Procurement Methodology.

In accordance with the requirements of the Law on Public Procurement, based on the principle of transparency and contract award, NMMC conducts its procurement procedures on public-procurement resources and platforms cooperation.uz, xt-xarid.uz, xarid.uzex.uz, ebirja.uz, new.cooperation.uz, as well as through UzRCE (the Uzbek Republican Commodity Exchange).

The procurement plan is published on NMMC's official corporate website and on the state portal. The Company's corporate website has a "Tenders and Competitions" section, which posts information on current tenders and the information needed to participate.

Procurement System Audit

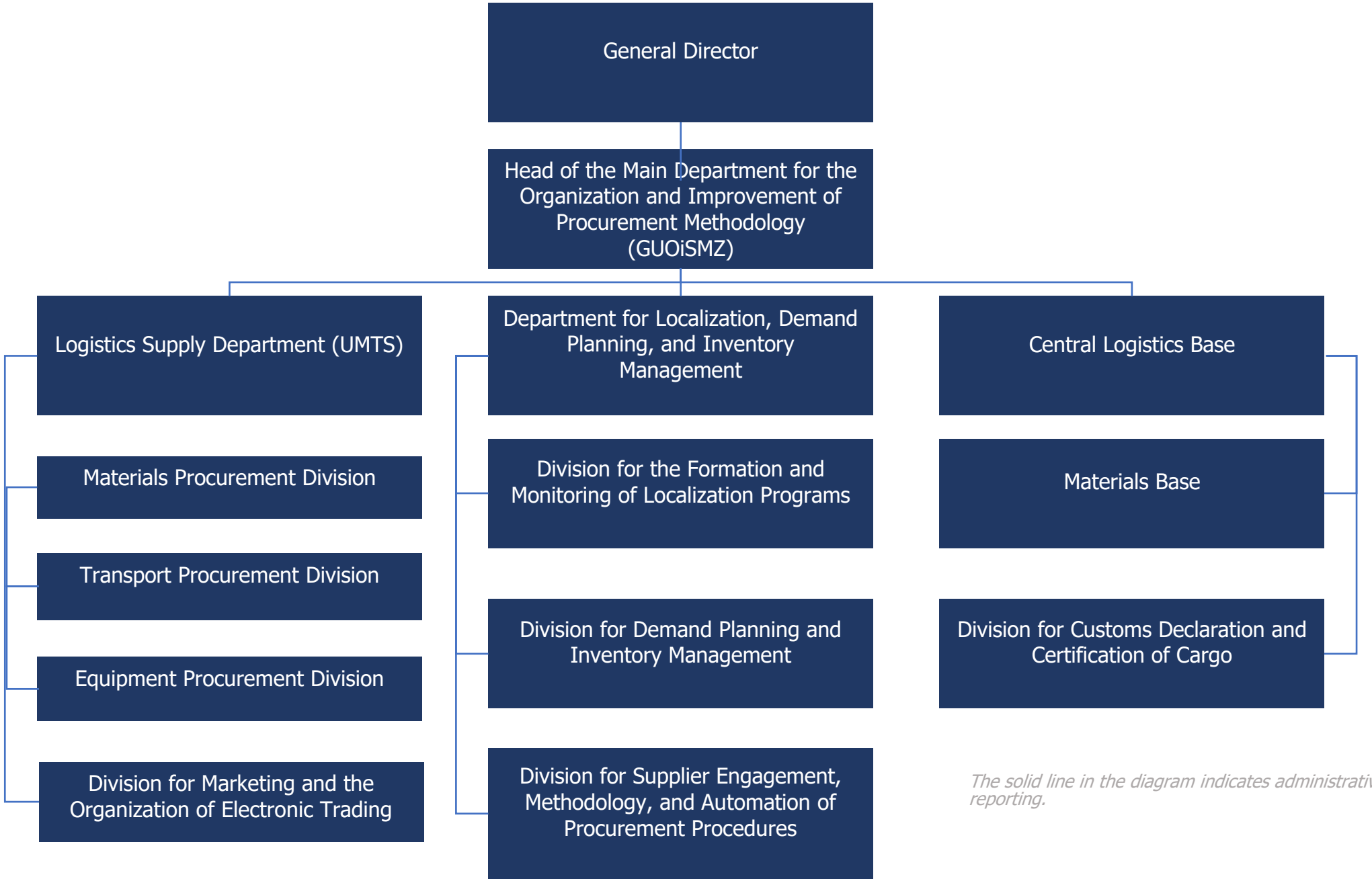
In 2025, the annual audit of the procurement system was conducted based on the results of NMMC's procurement activities for 2024. Based on the results of this work, the auditor's conclusions and recommendations were obtained, which served as the basis for developing action plans to implement improvements.

Following the procurement-system audit, the Company implemented a set of measures aimed at improving the control environment, digitalizing processes, and increasing the effectiveness of procurement management:

- Control procedures — on-site inspections of procurement and contract performance were carried out; an end-to-end procurement-process monitoring module was introduced, and a "Payment Request" module is in pilot operation;

- Audit IT of the procurement-procedures system — materials were prepared for the audit of IT systems, and a draft document on the procedure for monitoring procurement was prepared;
- Batch accounting — implementation was fully completed (technical specifications, accounting-system configuration, staff training);
- Competency development — a schedule for staff professional retraining was approved, and preparations for training are under way;
- Supplier management — changes to the regulatory documents on supplier performance assessment were prepared, and the formalization of KYC procedures is ongoing;
- Unification of master and reference data (NSI) — a centralized register was created, and uniform data-quality requirements and automatic input-validation controls were introduced.

Figure 5. Organizational Structure of Procurement Management



NMMC, Sustainability Report 2025, https://www.ngmk.uz

3.3.1. Expanding Opportunities for Local Producers: Localization and Industrial Cooperation

GRI 204-1

On the basis of Resolution of the President of the Republic of Uzbekistan No. PP-185 dated 22.05.2024 "On the Stable Development of the Joint-Stock Company Navoi Mining and Metallurgical Company" through 2030, a program was approved for the production of localized industrial products to meet NMMC's production needs. Under this program, the Company's production units are mastering a wide range of products at their own facilities.

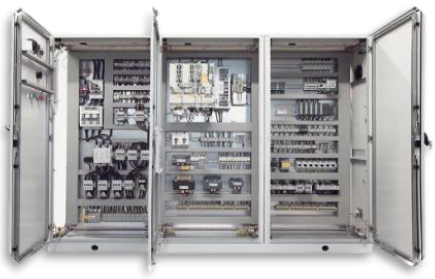
In accordance with the approved localization production plan for 2025, by year-end products worth USD 108.2 million were manufactured under 38 combined projects (UZS 1,406.7 billion) were manufactured, representing 103.1% of the reporting period's forecast. Compared to 2024 growth reached 153.6%.

A key project of the localization program is the production of crushing mills for ore processing. This reduces foreign-currency costs by an average of USD 2 million per unit of equipment. In addition, the Company has successfully mastered the production of fast-wearing spare parts for new mining equipment, remote-control panels, automation and control cabinets, hydrocyclone units, next-generation pumps, and spare parts for mine equipment and pit haul trucks.

One of the key projects was mastering the production of ore-grinding mills for equipping NMMC's capital-construction facilities. In 2025, the Navoi Machine-Building Plant produced, for the first time, an import-substituting MShTs 5.5×8.5 ball mill with a volume of 182 cubic meters and a weight of more than 790 tonnes. This reduces foreign-currency costs by an average of USD 2 million per unit of equipment.

Figure 6. MShTs 55*75 Mill

Figure 7. Automation Cabinet



NMMC is one of the largest enterprises in the republic and makes a significant contribution to developing the country's economic potential by establishing sustainable cooperation ties with domestic producers. NMMC is one of the largest consumers of locally produced goods, as confirmed by the results of cross-sector industrial cooperation programs. The Government of the Republic of Uzbekistan attaches great importance to developing industrial cooperation and expanding the production of in-demand goods in the country. In line with this state policy, NMMC consistently increases the share of local

suppliers and expands the range of goods produced under localization and cooperation programs.

In 2025, under industrial cooperation, industrial products worth USD 562 million were procured for the Company's production needs from local enterprises of the Republic (UZS 7.3 trillion), which is 117% more than in 2024.

Particular attention is paid to the sustainable development of the Navoi region. Thus, by the end of 2025, procurement from enterprises of the Navoi region amounted to USD 218.8 million (UZS 2.8 trillion). This not only demonstrates the expansion of the production base of regional enterprises but also plays an important role in strengthening the domestic market and raising the technological level and competitiveness. For example, the Company procured chemical products, mining and process equipment and spare parts, process equipment and filter elements, composite materials, castings, roller-cone drill bits, and other types of products.

Table 16. Total Number of NMMC Suppliers, units

Year	Number of local suppliers	Number of foreign suppliers	Total
2022	997	43	1,040
2023	1,034	23	1,057
2024	963	36	999
2025	1,024	30	1,054

Table 17. Share of Local and Foreign Suppliers, by Quantity, %

Year	Local suppliers	Foreign suppliers
2022	91	9
2023	95	5
2024	96	4
2025	97	3

Table 18. NMMC's Expenditure on the Procurement of Raw Materials and Supplies on the Domestic and Foreign Markets, USD thousand

Year	Amount of procurement expenditure on the domestic market (local suppliers)	Amount of procurement expenditure on the foreign market (foreign suppliers)	Total expenditure
2022	1,544,325	156,471	1,700,796

NMMC, Sustainability Report 2025, https://www.ngmk.uz

Year	Amount of procurement expenditure on the domestic market (local suppliers)	Amount of procurement expenditure on the foreign market (foreign suppliers)	Total expenditure
2023	2,558,723	121,890	2,680,613
2024	2,270,733	87,743	2,358,476
2025	2,971,237	38,939	3,010,176

3.3.2. Supplier Control and Qualification

The Company operates a transparent supplier-selection system in which most processes are carried out through electronic platforms, which speeds up supplier selection and screening. Suppliers are selected on the basis of standard questionnaires, ensuring equal opportunities for all participants.

The main stage of supplier screening involves reviewing their activities using open information sources, conducted by the Procurement Commission for the Pre-Qualification of Potential Suppliers. This screening stage includes identifying breaches of obligations to previous counterparties, violations of legislation in the countries where business is conducted, the presence or absence of human-rights violations, and the supplier's policy toward employees and the environment.

In 2025, pre-qualification procedures were applied to 11 tenders, in which 33 suppliers participated. Following a comprehensive assessment, 20 suppliers were admitted to the further stages of the procurement procedures. In construction-works procurement, 14 suppliers underwent pre-qualification, of which 6 were admitted to the subsequent selection stages

Pursuant to Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 371 dated 18.06.2025, from 2026 the inclusion of environmental criteria becomes a mandatory part of the procurement documentation when selecting the best offers. However, under the legislative requirements of the Republic of Uzbekistan, a participant's failure to meet environmental criteria is not grounds for exclusion from the procurement procedure but forms part of the systematic assessment of goods, works, and services.

4. HUMAN CAPITAL

Material Topics
• Labor relations, personnel training and development; • Fair working conditions, diversity, and inclusion; • Occupational health and preservation of employees' health; • Forced and child labor.
Key Indicators
• The headcount is **50,491 persons**; • Over **27% of employees are under 30 years old**, the average age of personnel is **37 years**; • **Staff turnover is 2.5%;** • Women make up **12% of the total headcount**; • The **Collective Agreement was updated for 2025–2027**. • **Human rights and diversity and inclusion policies were adopted.**
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-7, 202-1, 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 405-1, 405-2, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 203-1, 203-2, 413-1, 413-2 SASB EM-MM-320a.1, EM-MM-310a.2

4.1. Approach to Human Capital Management

GRI 3–3, 406-1, EM-MM-310a.2

The Company's performance is largely driven by effective teamwork and the high level of professionalism of its employees[1]. The Human Resources Department and the Trade Union Council play a key role in regulating labor relations, pursuing strategic objectives in creating a favorable working environment and conditions for the professional development of personnel.

The Company is committed to making a significant contribution to achieving the Sustainable Development Goals (SDGs), giving priority to respecting human rights and

[1] Company employees – staff employed on the basis of concluded employment contracts in accordance with the Labor Code of the Republic of Uzbekistan.

equal-opportunity matters. NMMC adheres to a principle of zero tolerance for discrimination and systematically implements measures to prevent it across all areas of activity.

The Company consistently fosters an inclusive corporate culture that ensures equal treatment and support for every employee regardless of gender, race, ethnicity, language, religion, beliefs, social origin, or social status. In 2025, no cases of employee discrimination on the grounds of age, culture, religion, race, or other characteristics were recorded. Nor were there any cases of strikes or temporary suspension of employees from work at the employer's initiative.

NMMC does not permit the use of child or forced labor and strictly prohibits such practices both in its own operations and in its business connections. The Company adheres to the principle of the complete exclusion of any forms of forced labor in all aspects of its activities.

According to the 2024 Employee engagement survey, NMMC's overall employee engagement index was 78%. At the same time, the survey showed a high level of overall satisfaction: 93% of employees indicated that they are satisfied with the Company as an employer and believe that NMMC cares about their rights.

Management Structure and Tools

Personnel management and oversight of compliance with the HR and social policies are entrusted to the Human Resources Department (comprising the HR Directorate, the Labor Organization and Wages Division, and the Human Resources Development Division), the Corporate Social Responsibility Division, and NMMC's Trade Union Council. The main tasks in implementing the HR and social policies include:

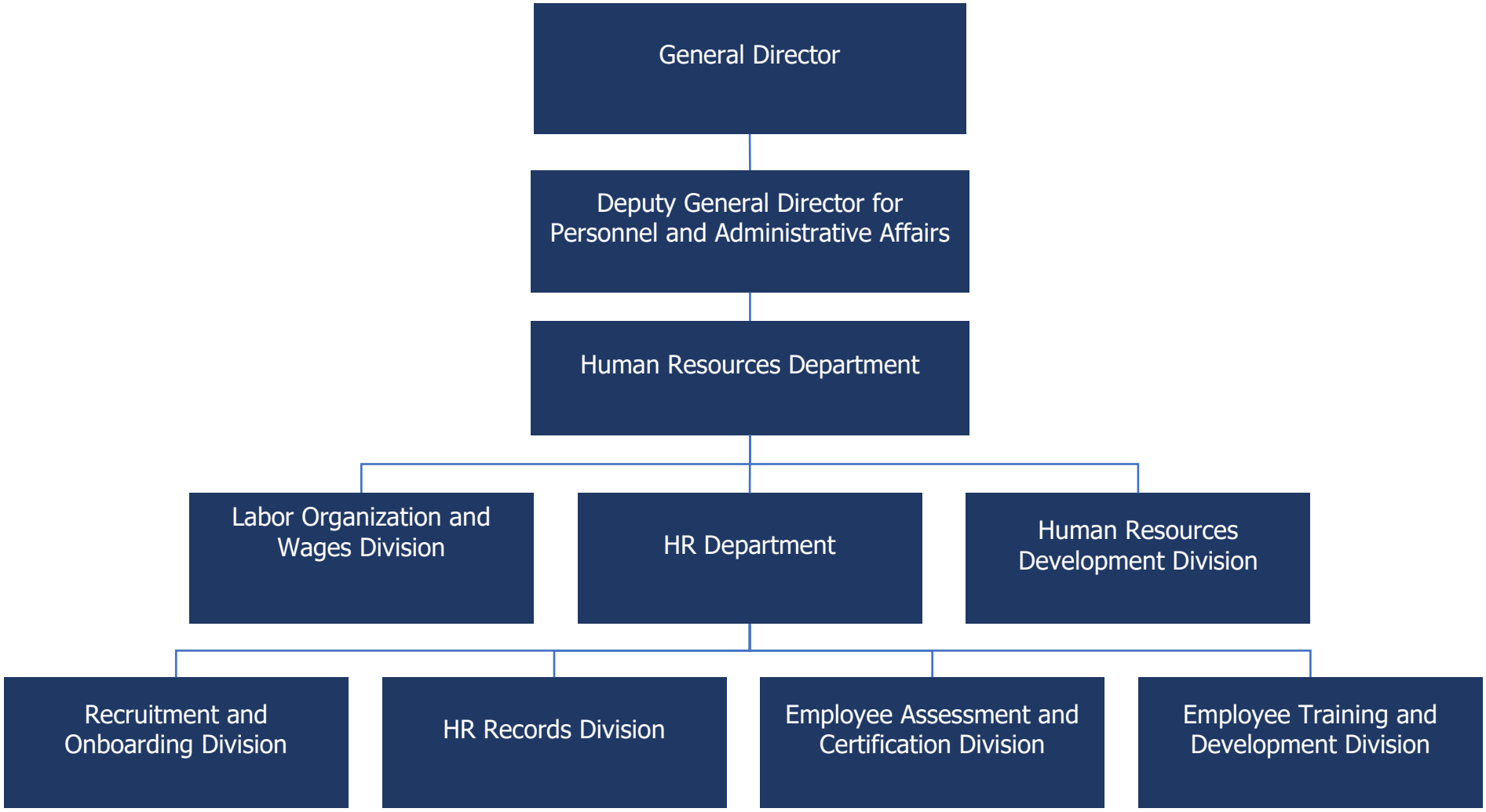
- Implementation of HR and social policy;
- Organizing and executing the Company's payroll fund budget;
- Protecting labor rights and providing social support to employees;
- Developing human-resource potential and creating conditions for the professional development of personnel;
- Strengthening employee loyalty and further developing a positive corporate culture.

The Company relies on the requirements of labor legislation, international conventions and treaties ratified in the Republic of Uzbekistan, and internal documents in the area of personnel management:

- Collective Agreement;
- NMMC Employee Code of Ethics.
- Internal Labor Regulations;
- HR Policy;
- Regulations on Personnel Management;
- Regulations on the payment of allowances related to the traveling and mobile nature of work, approved by a Resolution of the Cabinet of Ministers of the Republic of Uzbekistan;
- Regulations on the HR Department;
- Regulations on Turnover Calculation;
- Regulations on Bonuses;

- Regulations on Personnel Recruitment;
- Regulations on the Professional Retraining and Professional Development of the Company's Personnel;
- Regulations on the Organization of Training and Knowledge Assessment;
- Regulations on the Talent Pool;
- Regulations on the Procedure for Handling Appeals from Individuals and Legal Entities at the Company;
- Regulations on the Company's Youth Leaders Council.

Figure 8. HR Management Organizational Structure



The solid line in the diagram indicates administrative reporting.

NMMC, Sustainability Report 2025, https://www.ngmk.uz

4.2. Protection of Workers' Rights and Cooperation with the NMMC Trade Union Council

GRI 2-30

The Company views freedom of association as one of the key conditions for ensuring employees' rights and well-being. The interests of NMMC's employees are represented by the Company's Trade Union Council (hereinafter — the Trade Union) and its structural units, operating in all organizational units in accordance with Article 3 of the Collective Agreement. Trade union representatives maintain a presence at all levels of the organizational structure of the Company.

The Council's main areas of work include:

- Remuneration and bonuses;
- Occupational health and safety;
- Social guarantees and benefits;
- Health improvement for workers and their family members;
- Housing and living conditions of employees;
- Labor disputes and conflicts.

The Trade Union provides feedback to employees and actively reviews appeals, including:

- Applications (for financial aid, clarifications, support);
- Complaints (about violations of rights and working conditions);
- Suggestions (to improve working conditions and work organization);
- Collective appeals.

Appeals are accepted in written, oral, and electronic form, as well as through employee representatives. The standard review period is up to 15 days, and up to 30 days if necessary. The results of the analysis of appeals are discussed quarterly at meetings of the Presidium of the Trade Union Council.

A key instrument of social policy is the Collective Agreement concluded between the Trade Union Council and the Company's management. The Agreement governs labor and socio-economic relations, is valid for three years, and is discussed annually at workforce conferences. Regardless of the type of employment or the duration of the employment relationship, an employment contract is concluded with employees in accordance with the legislation of the Republic of Uzbekistan, and the conditions and benefits provided for by the Collective Agreement of NMMC are provided. In 2025, 100% of the Company's employees were covered by the provisions of the Collective Agreement.

Compliance with the provisions of the Collective Agreement for the reporting period is reviewed annually at NMMC's workforce conference. The conference sums up the results and considers and approves proposals for updating the Collective Agreement for the subsequent period. The work of the inspection group includes representatives of the Women's Council of NMMC, as well as the gender equality service, both at the level of the head office and in the production units.

In 2025, an updated Collective Agreement was approved for a term of three years (2025–2027), adopted at the workforce conference in accordance with Protocol No. 1 dated 29 April 2025. The main changes to the Collective Agreement included:

- a revision of the depreciation of employees' vehicles and the costs associated with their use for work purposes;
- an increase in the basic-leave period for employees with disability I and II groups (for workers and office employees — 33 calendar days; for managers and specialists — 35 calendar days);
- expanding the list of employees eligible for the priority provision of housing to employees when transferring between units.

4.3. Workforce Structure

GRI 2-7, 2-8, EM-MM-310a.1, EM-MM-000.B

The Company's geographic footprint covers four regions of the Republic of Uzbekistan, where NMMC makes a significant contribution to economic growth and the sustainable development of communities.

In preparing statistical data on workforce structure for the reporting period, employee headcount is accounted for in the cities of Navoi, Zarafshan, Uchkuduk, and Zarmitan, as well as others (Tashkent, Moscow), depending on the location of the production units.

Table 19. Headcount by Region, persons

Region	2022	2023	2024	2025
Navoi	8,398	9,891	9,788	10,488
Zarafshan	24,070	23,840	23,650	20,414
Uchkuduk	8,159	7,917	7,929	13,768
Zarmitan	5,951	5,885	6,235	5,741
Other cities	65	63	64	80
Total	**46,643**	**47,596**	**47,666**	**50,491**

As of 31 December 2025, the headcount at NMMC was 50,491 persons. The average headcount for the period was 48,771 persons.

Changes in the structure and size of the workforce are driven by the expansion of production capacity, the expansion of production facilities, and investment projects, as a result of which new jobs were created at the Company.

Table 20. Change in Average Headcount, persons

Indicator	2022	2023	2024	2025
Average headcount for the period	45,696	46,220	46,866	48,771

Table 21. Headcount by Unit and Gender, persons

GRI 2-7

Unit	2022		2023		2024		2025	
	Men	Women	Men	Women	Men	Women	Men	Women
CMA	18,508	2,624	18,606	2,612	18,653	2,586	15,561	2,091
NMA	6,982	1,177	6,764	1,153	6,807	1,122	12,194	1,574
SMA	5,490	461	5,433	452	5,400	433	5,329	412
KMA	2,223	265	3,287	316	3,476	350	3,679	357
NMBP	2,737	696	2,647	679	2,691	667	2,895	688
ZCD	2,631	307	2 332	290	2,152	259	2,405	245
Head Office	308	167	770	304	531	192	551	190
Geology exploration expedition (GEE)	537	70	529	69	519	72	516	75
Motor Depot No. 3	338	29	369	29	348	28	345	30
Information and Computing	65	41	0	0	296	110	304	89

Unit	2022		2023		2024		2025	
	Men	Women	Men	Women	Men	Women	Men	Women
Technology Department (ICTD)								
Network and substation shop (NSS)	129	25	150	25	150	24	150	22
Production automation department (PAD)	109	69	107	69	106	66	106	65
Central material and technical base (CMTB)	171	57	167	51	163	50	105	42
Internal Combustion Engine Repair Shop (ICERS)	-	-	-	-	49	1	90	4
Central Project Bureau (CPB)	44	30	48	27	48	27	52	30
Tashkent material and technical base (TMTB)	34	19	31	21	36	17	36	15
Central research laboratory (CRL)	55	147	51	145	43	125	37	84
Geomechanics Service	0	0	0	0	0	0	32	0

Unit	2022		2023		2024		2025	
	Men	Women	Men	Women	Men	Women	Men	Women
Supervisory Board	15	0	11	0	19	0	18	0
Training Center	10	9	10	11	10	11	15	11
Central Design Bureau (CDB)	13	4	16	4	14	4	14	4
Representative Office in Tashkent	5	3	4	3	4	3	10	16
Representative Office in Moscow	3	1	3	1	3	1	2	1
Total, by gender	**40,428**	**6,215**	**41,335**	**6,261**	**41,518**	**6,148**	**44,446**	**6,045**
Total for the Company	**46,643**		**47,596**		**47,666**		**50,491**	

EM-MM-310a.1

In 2025, more than 99% of the Company's employees were employed on a full-time basis. Part-time employment means that an employee works fewer hours than a full rate, whereas full-time employment means that an employee works a full rate (a full working day).

Table 22. Number of Employees by Employment Type, Region, and Gender, persons

Region	2025	
	Men	**Women**
Navoi	**8,802**	**1,686**
Full-time	8,783	1,666
Part-time	18	21
Zarafshan	**18,073**	**2,341**
Full-time	18,073	2,336
Part-time	0	5
Uchkuduk	**12,194**	**1,574**
Full-time	12,164	1,543
Part-time	30	31
Zarmitan	**5,329**	**412**
Full-time	5,294	406
Part-time	35	6
Other	**48**	**32**
Full-time	47	32
Part-time	1	0
Total, full-time	**44,361**	**5,983**
Total, part-time	**84**	**63**

All NMMC employees are hired through employment contracts of indefinite term or on a fixed-term basis. In the reporting year, 97% of employees signed indefinite-term employment contracts, including interns, seasonal workers, and experts invited to carry out specific projects.

Table 23. Number of Employees by Contract Type, Region, and Gender, persons

Region	2025	
	Men	**Women**
Navoi	**8,801**	**1,687**
Indefinite term	8,750	1,592
Fixed-term	51	95
Zarafshan	**18,074**	**2,340**
Indefinite term	17,548	2,286
Fixed-term	526	54
Uchkuduk	**12,194**	**1,574**
Indefinite term	11,623	1,348
Fixed-term	571	226
Zarmitan	**5,329**	**412**
Indefinite term	5,318	407
Fixed-term	11	5
Other	**48**	**32**
Indefinite term	47	31
Fixed-term	1	1
Total, indefinite-term contracts	**43,286**	**5,664**
Total, fixed-term contracts	**1,160**	**381**

GRI 2-8

During 2025, the number of persons providing services under civil-law contracts (CLCs)[1] in accordance with the Civil Code of the Republic of Uzbekistan (who are not employees of the Company under employment contracts) was 158 persons. Most of these persons carry out construction and repair works at production facilities and also provide administrative services. Changes in the number are characterized by the engagement of additional resources for projects and works depending on the Company's current needs.

[1] Persons providing services under civil-law contracts (CLCs) in accordance with the Civil Code of the Republic of Uzbekistan. They are not employees of the Company under employment contracts.[1]

Table 24. Number of Persons Providing Services under Civil-Law Contracts

Year	2022	2023	2024	2025
Number of persons under civil-law contracts	107	160	266	158

The provisions of the Collective Agreement do not apply to persons performing works and services under civil-law contracts, as they are not employees of NMMC. The Company fulfills all obligations under the concluded contracts, as well as the provisions of the Civil Code of the Republic of Uzbekistan.

4.4. Recruitment and Staff Turnover

GRI 401-1

The key regulatory document governing the recruitment process at NMMC is the "Regulations on Personnel Recruitment." It applies to all business units of the Company, ensuring uniform, transparent, and non-discriminatory hiring conditions. The main purpose of the document is to ensure an objective assessment of candidates' professional competencies and personal qualities, which helps attract specialists that match strategic needs. The Company uses modern digital tools aimed at improving the effectiveness of selection and creating transparent hiring conditions:

- **The mehnat.ngmk.uz job portal** — targeted at the external labor market, it allows candidates to view current vacancies, submit an online application, and go through all selection stages in a digital format. This expands the geography for attracting specialists and helps build a competitive workforce.
- **The testonline.ngmk.uz online testing system** — provides an assessment of candidates' professional and cognitive abilities, allowing selection to be carried out more accurately and transparently.
- In accordance with the HR policy, internal candidates have been given the option of priority competency assessment and transfer to vacant positions in line with the talent-pool structure.

In the 2025 reporting period, 4,632 new employees were hired, of whom 217 were recruited through targeted hiring under programs supporting socially vulnerable population groups, with the rest hired through open competition. In 2025, the majority of new hires were men under 30 hired into the units of the Central Mining Administration.

Table 25. Number of Employees Hired by Region, persons

Region	2022	2023		2024	2025
			incl. by transfer between units		
Navoi	861	2,230	1,154	390	377
Zarafshan	2,354	1,233	100	723	2,882
Uchkuduk	389	343	17	268	1,249
Zarmitan	149	160	67	71	103
Other cities	17	15	5	4	21
Total	**3,770**	**3,981**	**1,343**	**1,456**	**4,632**

Table 26. Number of Employees Hired by Gender and Age Group, persons

Indicator	2022		2023				2024		2025	
	persons	%	persons	%	incl. by transfer between units		persons	%	persons	%
					persons	% of total hires				
By gender:										
Women	321	9	425	11	178	13.2	110	8	128	3%
Men	3,449	91	3,556	89	1,165	86.7	1,346	92	4,504	97%
By age group:										
Under 30 years	1,766	51	1,846	46.3	395	29.4	1,058	72	3,127	68%
30–50 years	1,830	45	1,908	47.9	803	59.7	373	26	1,450	31%
Over 50 years	174	4	227	5.7	145	10.7	25	2	55	1%
Total for the Company	**3,770**	**100**	**3,981**	**100**	**1,343**	**33.7**	**1,456**	**100**	**4,632**	**100**

Table 27. Number of Employees Whose Employment Was Terminated, by Region, persons

Region	2022	2023	2024	2025
Navoi	605	725	308	302
Zarafshan	1,275	1,476	753	842
Uchkuduk	305	584	187	278
Zarmitan	159	229	127	120
Other cities	0	16	5	3
Total	**2,344**	**3,030**	**1,380**	**1,545**

Table 28. Number of Employees Whose Employment Was Terminated, by Gender and Age Group, persons

Indicator	2022		2023				2024		2025	
	persons	%	persons	%	incl. by transfer between units		persons	%	persons	%
					persons	% of total terminations				
By gender:										
Women	291	12	392	13	190	6	228	17	188	12
Men	2,053	88	2,638	87	1,082	36	1,152	83	1,357	88
By age group:										
Under 30 years	510	22	846	28	403	13	330	24	437	28
30–50 years	877	37	1,429	47	732	24	573	42	623	40
Over 50 years	957	41	755	25	137	5	477	35	485	31
Total for the Company	**2,344**	**100**	**3,030**	**100**	**1,272**	**42**	**1,380**	**100**	**1,545**	**100**

In 2025, the total number of employees whose employment was terminated was 1,545 persons. Among them, the "30–50 years" and "over 50 years" age categories stand out. By gender, the largest number of terminations was among men employed in the Zarafshan region.

To determine the Company's overall staff-turnover rate during the reporting period, regulations for calculating staff turnover were introduced. The calculation of this indicator uses statistics on terminations at the initiative of employees and at the initiative of the employer. The calculation excludes transfers of employees between NMMC units and terminations for reasons beyond the control of the parties. The Company's overall staff-turnover rate for 2025 was 2.5%.

GRI 402-1

The minimum notice period for employees regarding adverse changes to working conditions, as well as termination of the employment contract at the employer's initiative due to a reduction in headcount or staff, is 2 months, in accordance with Articles 137 and 161 of the Labor Code of the Republic of Uzbekistan and the provisions of NMMC's Collective Agreement for 2025–2027.

Table 29. Staff Turnover, %

GRI 401-1

Indicator	2022	2023	2024	2025
By gender				
Women	0.64	0.3	0.4	0.3
Men	4.49	2.6	2	2.2
By age group				
Under 30 years	1.12	0.9	0.6	0.7
30–50 years	1.92	1.3	1	1.0
Over 50 years	2.09	0.7	0.8	0.8
Total for the Company	5.13	2.9	2.5	2.5

4.5. Remuneration and Motivation

GRI 202-1, 405-2, 401-2

The remuneration and motivation system plays a key role in attracting and retaining highly qualified specialists and in improving the corporate culture. The wage system is standardized, complies with the requirements of the Labor Code of the Republic of Uzbekistan, and covers all units of NMMC. Wages are based on a base salary determined by a tariff scale. The tariff scale takes into account working conditions, professional skills, and the specifics and nature of the work performed. Gender differences do not affect the calculation of salary, which ensures equal opportunities, meritocracy, and a non-discriminatory approach.

In the reporting year, wages were increased from 1 October 2025 by 10%. As a result, the minimum wage rate for a lowest-grade employee, excluding allowances and district coefficients, was USD 169, and the average wage level is USD 1,052.98, which is 14.7% higher than the previous year.

In accordance with the HR Policy and the provisions of NMMC's Collective Agreement, employees are provided with allowances and bonuses, which serve as additional incentives and recognition of their contribution. Allowances are provided for length of service, as well as for employees working on a rotational basis — allowances for rotational work, for the traveling nature of work, and a class rating for drivers and locomotive operators.

In addition to allowances and bonuses, when determining salary a district (territorial) coefficient is taken into account, established by Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 743 dated 06.09.2019 "On Additional Measures to Regulate Labor Relations in the Labor Market." This coefficient ranges from 1.15 to 1.6 depending on the location of the unit. The maximum amount to which district (territorial) coefficients may be applied to the wages of NMMC employees is 2.11 times the minimum wage established in the Republic of Uzbekistan. During the reporting period, the level of district coefficients remained unchanged.

Wages, including remuneration and bonuses for management personnel, are based on performance indicators, the achievement of production targets, and the results of occupational-health inspections, which is aimed at increasing motivation and efficiency (KPI).

Table 30. Geographic Scope of the Resolution on District Coefficients and the Amount of District-Coefficient Allowances to the Position Salary, %

Districts with Difficult and Unfavorable Natural and Climatic Working Conditions	**Allowance rate, 2023**	**Allowance rate, 2024**	**Allowance rate, 2025**
Zarafshan	1.6	1.6	1.6
Uchkuduk	1.6	1.6	1.6
Tamdy	1.6	1.6	1.6
Kanimekh	1.6	1.6	1.6
Nurata	1.6	1.6	1.6
Gijduvan	1.6	1.6	1.6
Peshku	1.6	1.6	1.6
Shafirkan	1.6	1.6	1.6
Tuprokkala	1.6	1.6	1.6
Khazarasp	1.6	1.6	1.6

NMMC, Sustainability Report 2025, https://www.ngmk.uz

Districts with Difficult and Unfavorable Natural and Climatic Working Conditions	Allowance rate, 2023	Allowance rate, 2024	Allowance rate, 2025
Nurabad	1.3	1.3	1.3
Koshrabad	1.3	1.3	1.3
Pakhtachi	1.3	1.3	1.3
Urgut	1.3	1.3	1.3
Gallyaaral	1.3	1.3	1.3
Zaamin	1.3	1.3	1.3
Farish	1.3	1.3	1.3
Navbahor	1.3	1.3	1.3
Kiziltepa	1.3	1.3	1.3
Khatyrchi	1.3	1.3	1.3
Karmana	1.2	1.2	1.2
Shakhrisabz	1.2	1.2	1.2
Kitab	1.2	1.2	1.2
Angren	1.2	1.2	1.2
Almalyk	1.2	1.2	1.2
Pskent	1.2	1.2	1.2
Akhangaran	1.2	1.2	1.2
Takhiatash	1.15	1.15	1.15

Table 31. Personnel Wage Indicators, USD

Indicator	2022	2023	2024	2025
Minimum wage in the regions of operation, USD	79.6	82.3	85	95.7
Entry-level employee wage at the Company, USD	126.5	136.9	144.3	169.0

Indicator	2022	2023	2024	2025
Ratio of the minimum wage at the Company to the wage in the regions of operation, times	1.6	1.7	1.7	1.77

In 2025, the minimum wage at the Company in the regions of operation (Navoi, Zarafshan, Uchkuduk) was 77% higher than the minimum wage in the Republic of Uzbekistan — USD 101 (UZS 1,271,000 as of 01.08.2025).

The republic's labor legislation provides for the calculation of the wage level on the basis of established tariff rates according to profession grades, ensuring equal pay for men and women in the same positions. In 2025, the difference in average wages between men and women was USD 352 (32.26%). The increase in the wage gap compared with the previous year is proportional to the overall wage increase that took place during the reporting period (14%).

The difference in the average wage level by gender at the Company is due to the specific employment structure of the mining and metallurgical sector (legislative requirements regarding the permissible use of female labor), as well as the employment structure by job category (grade levels of blue-collar professions).

Table 32. Average Employee Wage by Region of Operation, USD

Region	2022		2023		2024		2025	
	women	**men**	**women**	**men**	**women**	**men**	**women**	**men**
Navoi	562	743	602	835	646	916	729	1,042
Zarafshan	518	786	561	851	594	916	697	1,069
Uchkuduk	683	886	734	927	794	1,032	854	1,098
Zarmitan	467	828	538	966	714	1,055	699	1,229
Other cities	489	594	433	765	619	716	517	880
Company average	**548**	**792**	**592**	**870**	**647**	**952**	**739**	**1,091**

Table 33. Ratio of Employees' Base Wage by Category and Gender, USD

GRI 405-2

Category	2022		Coefficient	2023		Coefficient	2024		Coefficient	2025		Coefficient
	women	men		women	men		women	men		women	men	
Managers (AMP)	1,327	1,362	0.97	1,459	1,617	0.90	1,480	1,726	0.86	1,632.9	1,963.3	0.83
Specialists (SP)	819	953	0.86	949	1 054	0.90	1 005	1,211	0.83	1,158.1	1,367.6	0.85
Workers (production personnel (PP))	447	655	0.68	563	797	0.71	600	879	0.68	694.7	1,008.2	0.69
Workers (technical personnel (TP))	486	535	0.91	603	622	0.97	646	738	0.87	733.5	794.5	0.92
Office employees (OE)	346	420	0.82	420	507	0.83	444	540	0.82	497.9	619.8	0.80

4.6. Personnel Training and Development

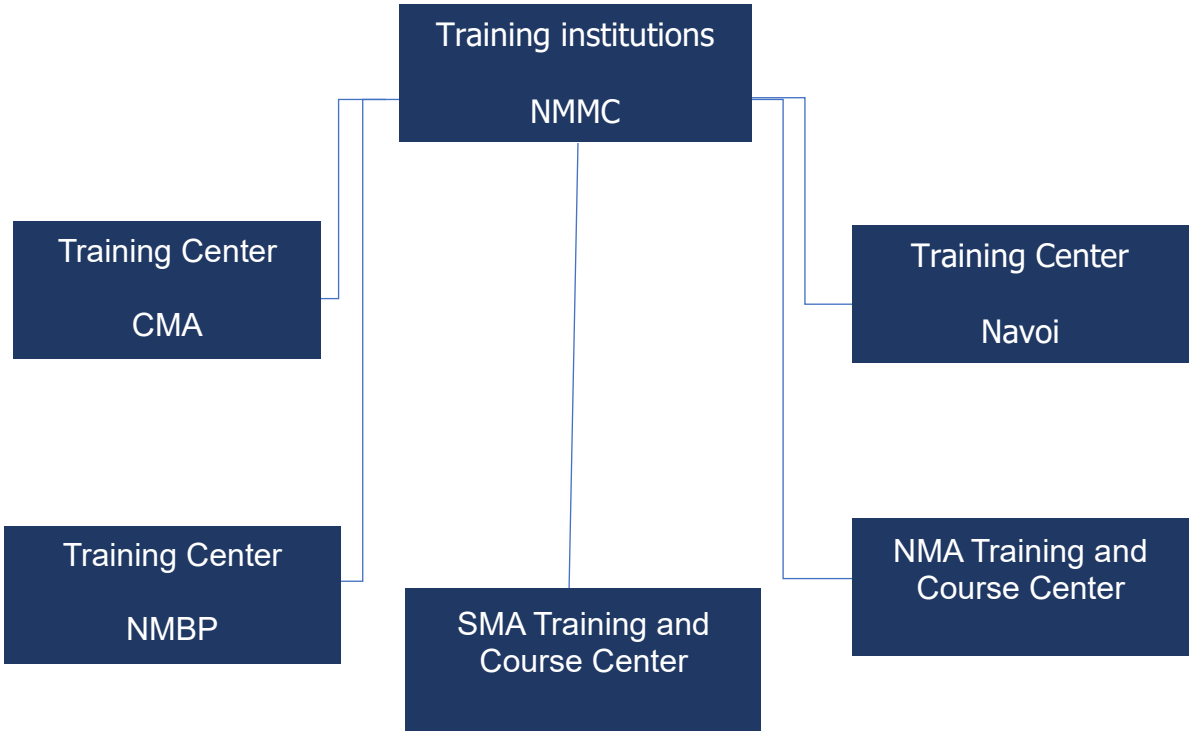
GRI 404-1, 404-2

NMMC regards investment in the development of human capital as a strategic priority of its HR policy. Recognizing its role as a city-forming enterprise, the Company links the training and professional growth of employees not only to the achievement of production goals but also to its contribution to developing a skilled workforce for the region and Uzbekistan's metallurgical industry. The training process is based on the principles:

- Multi-level coverage (all personnel categories);
- Differentiation (forming target groups);
- Continuity (ongoing improvement of knowledge and skills).

The Company's professional-development system has its own infrastructure, comprising three training centers and two training-and-course Centers, which ensures a comprehensive approach to personnel training and development. The training centers operate at the Company's units in the cities of Navoi, Zarafshan, Uchkuduk, and Zarmitan.

Figure 9. Structure of the Company’s Training Institutions



To ensure the continuous improvement of personnel competencies in line with current industry trends and best practices, a Professional Training Plan is implemented, covering a wide range of programs:

- Professional development courses;
- Retraining programs, including an internal rotation system;
- Training in second and related professions;
- On-the-job training and seminars.

The training centers provide training in mining and processing professions. The Company's training centers provide training in more than 300 specialties. Vocational training for women is provided in in-demand professions in which the use of their labor is permitted under the current labor legislation of the Republic of Uzbekistan.

In total, 17,686 Company employees were trained in 2025.

Table 34. Training of Company Employees

Training programs	2023	2024	2025
Professional development of workers	6,902	7,918	9,804
Trained in second/related professions and retrained	5,305	4,922	5,111
Professional development of engineering-technical staff and specialists	2,841	2,421	2,771
Total	**15,048**	**15,261**	**17,686**

Table 35. Share of Employees Trained Relative to Headcount, persons

Indicator	2022	2023	2024	2025
Headcount	46,643	47,596	47,666	50,491
Number of employees trained, persons	15,051	15,048	15,261	17,686
Share of employees trained, %	32%	32%	32%	35%

Table 36. Number of Employees Trained, persons

Employee group	2022	2023	2024	2025
Total	**15,051**	**15,048**	**15,261**	**17,686**
By category:				
Production personnel and office employees	12,764	12,207	12,840	15,553
Specialists	1,385	1,872	1,453	1,270
Managers	902	969	968	863

Employee group	2022	2023	2024	2025
By gender:				
Men	14,055	13,623	13,964	16,421
Women	996	1,425	1,297	1,265

Table 37. Average Annual Training Hours per Employee, by Employee Category and Gender, hours

Personnel	2022	2023	2024	2025
By category:				
Production personnel and office employees	27	25	26	30
Specialists	15	19	15	12
Managers	8	8	8	7
By gender:				
Men	28	26	27	30
Women	13	18	17	17

NMMC specialists take part in training sessions organized by government services and partners, participate in experience-exchange programs with other enterprises and industry peers in the Republic of Uzbekistan, and travel abroad to study industry best practices at enterprises overseas.

To study best practices in in-demand areas, the Company gives employees the opportunity to receive training at leading universities in the Republic of Uzbekistan and abroad.

Table 38. Number of NMMC Specialists Trained Abroad in 2025, persons

Country	City	Program	Number of persons
Russia	Norilsk	Experience exchange with the corporate universities of metallurgical and industrial enterprises.	8
Malaysia	Kuala Lumpur	"Fintech" for everyone: from basics to practice.	5

Country	City	Program	Number of persons
United Kingdom	London	Corporate law in mining companies. IPO practice	2
United Kingdom	Bournemouth	"Anti-corruption, sanctions management, and compliance: Western experience"	3
United Kingdom	Bournemouth	"Strategic HR, corporate client relations, and data protection"	4
Turkey	Istanbul	"Project financing in construction"	5
Austria	Vienna	the German Society for International Cooperation (GIZ) — "On Supporting the Reform and Modernization of Uzbekistan's Vocational Education System (TexVET)»	1
Turkey	Istanbul	"On a Transparent System of Accounting and Reporting for Cost, Investment, and Taxation at Mining Enterprises"	10
Turkey	Ankara	"System for Handling Appeals from Legal Entities and Individuals and Ensuring Performance Discipline"	2
Germany	Hanover	"Implementation and development of a KPI system, studying modern approaches and best practices, management of HR processes"	3
China	Hangzhou	"Training course on integrated budget planning and performance management in accordance with IFRS requirements	9
Germany	Hanover	"Warehouse management at a production enterprise: organization, automation, and accounting — experience exchange with BOSCH" on the topic of the current year's training course	5
Czech Republic	Prague	Training course "Procurement System and the Organization's Anti-Corruption Policy Regarding Conflicts of Interest"	5
Total			**62**

To support the continuous learning and professional growth of employees, NMMC continues to introduce digital tools into the training process. Thus, during the reporting period, 9 courses were developed for the distance-learning system on the following topics:

- "Safety Rules for Crushing, Sorting, Beneficiation of Minerals, and Agglomeration of Ores and Concentrates";
- "Project Management";
- "Structured Thinking and Communication";
- "Excel Basics";
- "Preparing Presentations and Working in PowerPoint";
- "Factor Analysis and Dashboarding";
- "Continuous Improvement System";
- "Conflict of Interest Management";
- "IFRS Fundamentals".

Within the corporate platform, all employees have access to educational courses in Russian and Uzbek. In total, more than 7,907 employees completed courses on the distance-learning platform during the reporting period.

Table 39. Number of Employees Who Completed Distance Learning

Indicator	2024	2025
Number of employees	**5,809**	**7,907**

Investment in Training and the Adoption of Digital Tools

During the reporting period, USD 2,327.75 thousand (UZS 29,276,137 thousand) was allocated for training at training centers, training abroad, and at educational institutions of the Republic, and more than USD 100 thousand (UZS 1,300,501 thousand) for the development and adoption of digital tools.

The annual growth in the Company's investment in personnel training in 2025 was 22%.

Table 40. Investment in Personnel Training, USD million

Indicator	2022	2023	2024	2025
Volume of investment in personnel training	1.08	1.50	1.91	2.33
Adoption of digital tools	-	-	0.08	0.10

Table 41. Number of Employees Trained at the Republic's Universities at NMMC's Expense in 2025, persons

Unit	Higher Education Institutions of the Republic of Uzbekistan*										Total
	NSMTU	TSTU	TUIT	TiSO Academy	TSTU (Transport)	SamSIACE	TSUE	BukhSTU	SamIES	UJMC	
Head Office	1	-	4			-	1	1	-	1	**7**
CMA	30	1	1	8	10	-	1	1	-	-	**51**
NMA	29	-	-	10	11	-	-	-	1	-	**51**
SMA	30	-	-	10	1	1	-	-	-	-	**42**
KMA	32	-	-	1	3	-	-	-	-	-	**37**
NMBP	15	-	-	5	1	-	-	-	-	-	**21**
ZCD	2	-	-	2	2	-	2	2	-	-	**8**
CRL	5	-	-	2		-	-	-	-	-	**7**
PAD	3	-	-	1		-	-	-	-	-	**4**
NSS	2	-	-	2		-	-	-	-	-	**4**
GEE	6	-	-	1	2	-	-	-	-	-	**9**
Motor Depot No. 3	1	-	-	1	2	-	-	-	-	-	**4**
CMTB		-	-	2		-	-	-	-	-	**3**
Total	**156**	**1**	**5**	**45**	**32**	**1**	**4**	**4**	**1**	**1**	**248**

* **NSMTU** — Navoi State Mining and Technological University
TSTU — Tashkent State Technical University
TUIT — Tashkent University of Information Technologies
Academy of Labor and Social Relations (TiSO) — Academy of Labor and Social Relations
TSTU (Transport) — Tashkent State Transport University
SamSIACE — Samarkand State Institute of Architecture and Civil Engineering
TSUE — Tashkent State University of Economics
BukhSTU — Bukhara State Technical University
SamIES — Samarkand Institute of Economics and Service
UJMC — University of Journalism and Mass Communications of Uzbekistan

4.7. Talent Pool and Intellectual Capital

NMMC pays special attention to ensuring continuity in management and production processes, regarding the development of internal talent as a strategic priority of its HR policy. In this regard, the Company has created and annually updates a Talent Pool, formed in accordance with the "Regulations on the Talent Pool." For its effective functioning, a standing commission operates, responsible for forming the pool, organizing training, and nominating candidates for management positions.

The selection and development of the talent pool is carried out on the basis of clearly established criteria:

- **Improving management quality** — specialists from the pool are nominated for management positions in order to strengthen management practices.
- **Supporting young specialists** — the renewal of management personnel is ensured by attracting promising employees who possess the necessary knowledge, skills, and experience.
- **Multi-level assessment** — preliminary selection is carried out by unit heads based on an analysis of candidates' work results, professional activity, and reputation.
- **Comprehensive requirements** — professional training, organizational abilities, teamwork skills, age, and state of health are taken into account.
- **Compliance with job descriptions** — employees who possess the necessary education and qualifications are included in the pool.
- **Principle of competition** — at least three candidates are selected for each position.
- **Responsibility of managers** — personal responsibility for the selection and promotion of personnel rests with managers at the relevant levels of management.

The talent pool structure includes several levels:

- Talent pool within the remit of the Administration of the President of the Republic of Uzbekistan;
- Talent pool within the remit of the Company's General Director;
- Talent pool of Deputy General Directors;
- Talent pool of directors of business units;
- Talent pool of deputy directors of business units.

Table 42. NMMC Talent Pool

Indicator	2024	2025
Total number of persons in the talent pool	18,127	20,313
Number of women included in the talent pool	449	858
% of employees included in the talent pool relative to the total headcount	38 %	40.2%
% of women in the talent pool relative to the total number of women	7.3%	14.2%

Intellectual Capital

NMMC consistently invests in enhancing employees' potential: it pays for training, supports employees' participation in conferences, and pays allowances to holders of academic degrees. The procedure for supplementary payments is established by the Regulations "On the Payment of Additional Remuneration to NMMC Employees with Academic Degrees," developed in accordance with Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. PKM-1030 dated 24.12.2019 "On the Procedure for Paying Supplements to Employees Holding an Academic Degree for Scientific, Scientific-Pedagogical, and Labor Activities in State Organizations in the Field of Science and Education" and NMMC Order No. 54 dated 31.01.2024.

In 2025, the Company employed specialists with various levels of professional training.

Table 43. Professional Education and Training

Education	Men	Women
Secondary technical education	21,174	3,047
Higher education (specialist/bachelor's)	12,144	1,252
Master of Sciences (MSc)	406	88
Candidate of Sciences (PhD)	7	0
Doctor of Sciences (DSc)	25	0

NMMC specialists make a significant contribution to scientific and educational activities: they give lectures and lead practical and laboratory sessions at Navoi State Mining and Technological University.

Since 1997, the journal "Mining Bulletin of Uzbekistan" has been published, included in the list of the Higher Attestation Commission (VAK) and the Ulrich's database. The editorial board includes scientists from NMMC and from Kazakhstan, Tajikistan, Ukraine, Germany, and Canada. Topics: geotechnology, mining, metallurgy, ESG aspects, economics, and others. NMMC specialists take part annually in international and national scientific and industry conferences. They also publish articles in scientific and technical journals, including Scopus and Web of Science.

4.8. Socio-Cultural Diversity and Equal Opportunities

NMMC recognizes socio-cultural diversity as a key factor in achieving high results and efficiency in production processes. In this regard, the Company aims to create an inclusive environment for all its employees and supports them regardless of gender, race, ethnicity, language, religion, beliefs, social origin, social status, or the presence or absence of health limitations.

NMMC employs representatives of 39 different ethnicities, which underscores the Company's cultural diversity and contributes to building an inclusive working environment.

Table 44. Employee Statistics by Ethnicity, persons

GRI 405-1

Ethnicity	2025	
	Number of employees	Share of total employees
Uzbeks	45,146	89.41%
Kazakhs	2,726	5.40%
Tajiks	181	0.36%
Karakalpaks	571	1.13%
Russians	870	1.72%
Tatars	418	0.83%
Ukrainians	80	0.16%
Other ethnicities	499	0.99%

In 2025, 60% of employees belonged to the 30–50 age category, within the "production personnel" category, which indicates a predominance of experienced specialists with high professional skills in active employment.

Most of the management staff fall into the 30–50 age category — experienced and active employees supporting the development of the mining industry. In order to create favorable working conditions for employees of pre-retirement age, and to maintain their employment and retain qualified and experienced specialists at the Company, the option of transfer to another position at the employee's initiative is provided.

The Company is actively increasing the number of young specialists — more than 27% of employees are under 30. Employees over 50 make up 13% of the Company's personnel. The average age of NMMC employees is 37 years.

Table 45. Number of Employees by Category and Age Group, persons

GRI 405-1

Category	Total, persons	Under 30 years		30–50 years		Over 50 years	
		Men	Women	Men	Women	Men	Women
Number of employees, persons	**50,491**	**12,424**	**1,145**	**26,246**	**3,917**	**5,776**	**983**
Management Board	**4**	0	0	2	1	1	0
Managers	**5,075**	477	12	3,623	194	705	64
Specialists	**4,175**	755	120	1,998	815	343	144
Support staff	**290**	50	42	63	104	12	19
Workers	**40,947**	11,142	971	20,560	2,803	4,715	756
Total by age group		**13,569**		**30,163**		**6,759**	
Share of age group in total headcount		**27%**		**60%**		**13%**	
Share of men and women in age group		**92%**	**8%**	**87%**	**13%**	**85%**	**15%**

Table 46. Number of Employees by Category and Gender, persons

Category	Total, persons	Men, persons		Women, persons	
		Total	Share of total headcount	Total	Share of total headcount
Management Board	4	3	75%	1	25%
Managers	5,075	4,805	95%	270	5%
Specialists	4,175	3,096	74%	1,079	26%
Support staff	290	125	43%	165	57%
Workers	40,947	36,417	89%	4,530	11%
Total for the Company	**50,491**	**44,446**	**88%**	**6,045**	**12%**

4.8.1. Gender Equality Principles

In 2025, NMMC continued the systematic promotion of the principles of gender equality and the empowerment of women, regarding this area as a key element of corporate sustainability and compliance with international standards. A dedicated Gender Equality and Inclusiveness Department was established, ensuring policy coordination, monitoring of working conditions, and the development of an inclusive corporate culture.

On 5 September 2025, the full-time position of Chief Specialist of the Gender Equality and Inclusiveness Department was introduced, which strengthened the institutional efforts for managing this area. Women's councils were restructured, and in all production units gender officers were appointed to ensure the implementation of corporate standards on the ground. This restructuring made it possible to update mechanisms for engaging with female employees, expand the range of social initiatives, and improve the effectiveness of feedback.

NMMC continued to actively participate in international initiatives aimed at developing women's leadership in the mining industry. The Company is the first organization in Uzbekistan to join the global network International Women in Mining (IWiM), which strengthened international recognition of NMMC's efforts in gender equality. In 2025, a number of online meetings were held with IWiM to discuss the progress achieved and cooperation plans for 2026, including the development of leadership competencies, knowledge sharing, and expanding women's participation in the global professional community.

The Company also continued to implement the annual "Voices of Women in Metallurgy" initiative within the Tashkent International Mining Forum, which has become an enduring practice of experience-sharing and the advancement of women in the industry.

The principles of gender equality and equal rights for all female employees are verified through regular internal audits with the participation of the Trade Union Council and periodic inspections by the relevant government bodies. Thus, during the reporting period, the Company's first internal gender audit was conducted, covering all production units. The audit aimed to assess compliance with the labor and social rights of men and women and to assess the provision of equal conditions and opportunities in the workplace.

The gender audit identified a number of systemic issues: insufficient sanitary- and living conditions in a number of units, PPE not matching women's physical characteristics, and the representation of women in production professions and management. Based on the audit, an action program was formed, including infrastructure solutions to improve working conditions, an expanded list of training programs for women, and the enshrining of gender-equality principles in corporate documents. The issues and problems identified were discussed jointly with the Gender Committee, and improvement action plans were developed and agreed. Another audit is planned for 2026.

The gender structure of NMMC's personnel — 88% men and 12% women — corresponds to global trends in the mining industry, where the share of women traditionally remains low due to a combination of technological, regulatory, and cultural factors. In most

mining companies, women make up about 15% of the workforce[1], and for companies on the Asian continent this figure is 13%, which is due to legislative restrictions on performing heavy work, a high proportion of physically demanding professions, and a historically high male representation in production specialties.

Nevertheless, women play a significant role in NMMC's activities. The Company seeks to increase their representation within the talent pool. In 2025, the share of women on the Management Board was 25%.

Table 47. Share of Women among NMMC Employees, persons and %

Category	2023	Share of women in category	2024	Share of women in category	2025	Share of women in category
Management Board	1	17%	1	17%	1	25%
Managers[2]	265	6%	269	6%	270	5%
Specialists[3]	1,071	28%	1,069	27%	1,079	26%
Support staff[4]	210	66%	174	59%	165	57%
Workers[5]	4,714	12%	4,635	12%	4,530	11%
Total	**6,261**	**13%**	**6,148**	**13%**	**6,045**	**12%**

The Company values the work of every employee equally and recognizes work achievements. In 2025, 1,448 people were awarded and recognized for their work with the Company's internal awards and state honors.

Table 48. NMMC Employees Awarded in 2025, persons

Award	Women	Men
"Honored Industry Worker of the Republic of Uzbekistan" title	-	1
"Shuhrat" Medal	-	2
"Dustlik" Order	-	1
"Mehnat Shuhrati" Order	-	1
Certificate of Honor of the Republic of Uzbekistan	-	6

[1] IWIM - Uncovering the Gender Data Gap in Mining Worldwide

[2] Managers – management personnel, including functional directors, heads of production units, heads and deputy heads of departments, heads of services, group leaders, and foremen.

[3] Specialists – engineering-technical and specialized personnel, including staff with professional qualifications such as engineers and functional specialists (by category).

[4] Support staff – technical and service personnel responsible for the day-to-day functioning of administrative offices.

[5] Workers – employees directly engaged in carrying out the Company's production processes.

Award	Women	Men
"Mo'tabar Ayol" Badge	1	
"NMMC Veteran" title	22	65
"Miner's Glory" Badge (grades I, II, III)	12	135
NMMC Letter of Gratitude	19	127
NMMC Certificate of Honor	245	811
Total	**299**	**1,149**

4.8.2. Youth Policy

NMMC implements a comprehensive youth policy aimed at the all-round development of young employees and the creation of comfortable conditions for their professional and personal growth. In 2025, young people made up 27% of total personnel (13,569 people, including 1,145 women). Of these, 4,149 employees have higher education, 489 hold management positions, and 875 work as specialists in various categories.

Since 2017, a Youth Leaders Council has operated successfully at the Company, and positions of chairs and leaders of the Youth Council have been introduced in key units. The Council's activities ensure the involvement of young employees in management processes and the development of their leadership competencies.

As part of implementing state youth policy, NMMC actively supports the initiatives of young employees, finances projects, and organizes events in the areas of sports, education, and cultural development:

- **The "Zakovat" intellectual league** — an annual tournament for the "NMMC Cup," fostering respect for national values and historical and spiritual heritage, as well as the development of young people's creative potential.
- **Sports programs** — more than 232 events in 2025, involving over 4,300 participants. They include football, volleyball, table tennis, chess, cycling, athletics marathons, and e-sports under the motto "Love sport, live sport."
- **Family initiatives** — the "Dad, Mom, and Me — a Sporting Family" competition, aimed at strengthening family values and promoting a healthy lifestyle.
- **Cultural and educational projects** — the "Travel around Uzbekistan!" program, under which more than 3,000 young employees visited cultural and historical sites and nature reserves.
- **Rationalization activity** — the annual "Best Rationalization Proposal" competition. In 2025, 271 specialists submitted 276 proposals, of which 52 were declared winners and received a reward.

4.8.3. Social Policy and Responsibility to Personnel

GRI 2-30, 401-2, 401-3, EM-MM-310a.1

NMMC regards social responsibility to employees as one of the key elements of sustainable development. The Company provides decent working conditions, social protection, and respect for personnel rights. The central instruments for implementing social policy are the corporate social responsibility policy and the Collective Agreement, the performance of which is under the constant control of both parties — the employer and the

employees — through regular joint meetings. In the reporting period, the Collective Agreement covered 100% of the Company's employees.

In accordance with the provisions of the Collective Agreement, NMMC provides employees and pensioners with a wide range of social benefits, including:

- **Medical services** — free treatment and support for employees' health.
- **Sanatorium and resort treatment** — organizing health-improvement activities.
- **Family support** — assistance to families with children and organizing cultural leisure and recreation.
- **Financial assistance** — support in special life situations, including partial payment for expensive medicines.
- **Compliance with labor benefits** — ensuring the guarantees provided for by the Labor Code of the Republic of Uzbekistan.

Table 49. Social Payments in the Reporting Period, USD thousand

Types of payments	Payments
Payment for vouchers and travel for sanatorium and resort treatment	9,146.14
Funds for the purchase of agricultural products	7,413.30
Payment for study leave (benefits) granted to employees studying at evening and correspondence institutions	3,998.77
Medical treatment and dental prsthetics	767.12
Assistance to students and interns	428.39
Childcare allowance for enterprise employees	409.54
Relocation allowances for young specialists	266.97
Financial assistance for funerals	189.87
Charitable assistance to low-income persons	166.92
Severance pay upon termination of the employment contract	29.19
Payment for additional leave for women with two or more children under 12 or a child with a disability under 16, in accordance with the current legislation	1.87
Total	22,818.09

The Company complies with the requirements of the current labor legislation of the Republic of Uzbekistan, as well as the provisions of the Collective Agreement. In accordance with the provisions of the Collective Agreement, NMMC guarantees employees social protection in the event of injuries sustained in the performance of professional duties, providing the relevant payments and compensation.

The Company provides childcare leave to all employees, regardless of their gender, type of employment, or other terms of the employment contract. In 2025, 573 women exercised their right to childcare leave. In accordance with Article 404 of the Labor Code of the Republic of Uzbekistan, the Company provides women with maternity leave:

- Before childbirth — 70 calendar days;
- After childbirth — 56 calendar days, and in the case of complicated childbirth or the birth of two or more children — 70 calendar days.

Payments are made in the amount established by law, but not less than 75% of the average monthly wage; childcare allowances are additionally provided. On employees' return from maternity leave, their position and wage are retained in accordance with the Labor Code of the Republic of Uzbekistan.

It is worth noting that during the reporting period, the Company's hotline received no complaints related to the withholding or non-payment of compensation, which confirms the effectiveness of the social-support system and the high level of employee trust in the current mechanisms for protecting their rights.

Table 50. Employees on Childcare Leave, persons

GRI 401-3

Year	Total	Women	Men
2022	691	689	2
2023	680	680	0
2024	661	661	0
2025	573	573	0

5. OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

Material Topics
• Occupational health and preservation of employees' health; • Emergency and incident preparedness.
Key Indicators
• Lost-time injury frequency rate **(LTIFR) — 0.32**; • Fatal accident rate **(FAR) — 0.08**; • **Trained and examined under OHS, industrial safety, and emergency programs — 14,859 employees;** • **105 training drills** on accident-response plans (PLAS) and **9 emergency-response exercises** were conducted; • **247 employees were rewarded** under the safety-compliance incentive program.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-7, 202-1, 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 405-1, 405-2, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 203-1, 203-2, 413-1, 413-2 SASB EM-MM-320a.1, EM-MM-310a.2

5.1. Approach to Occupational Health and Safety Management

GRI 3-3, 403-1, 403-8

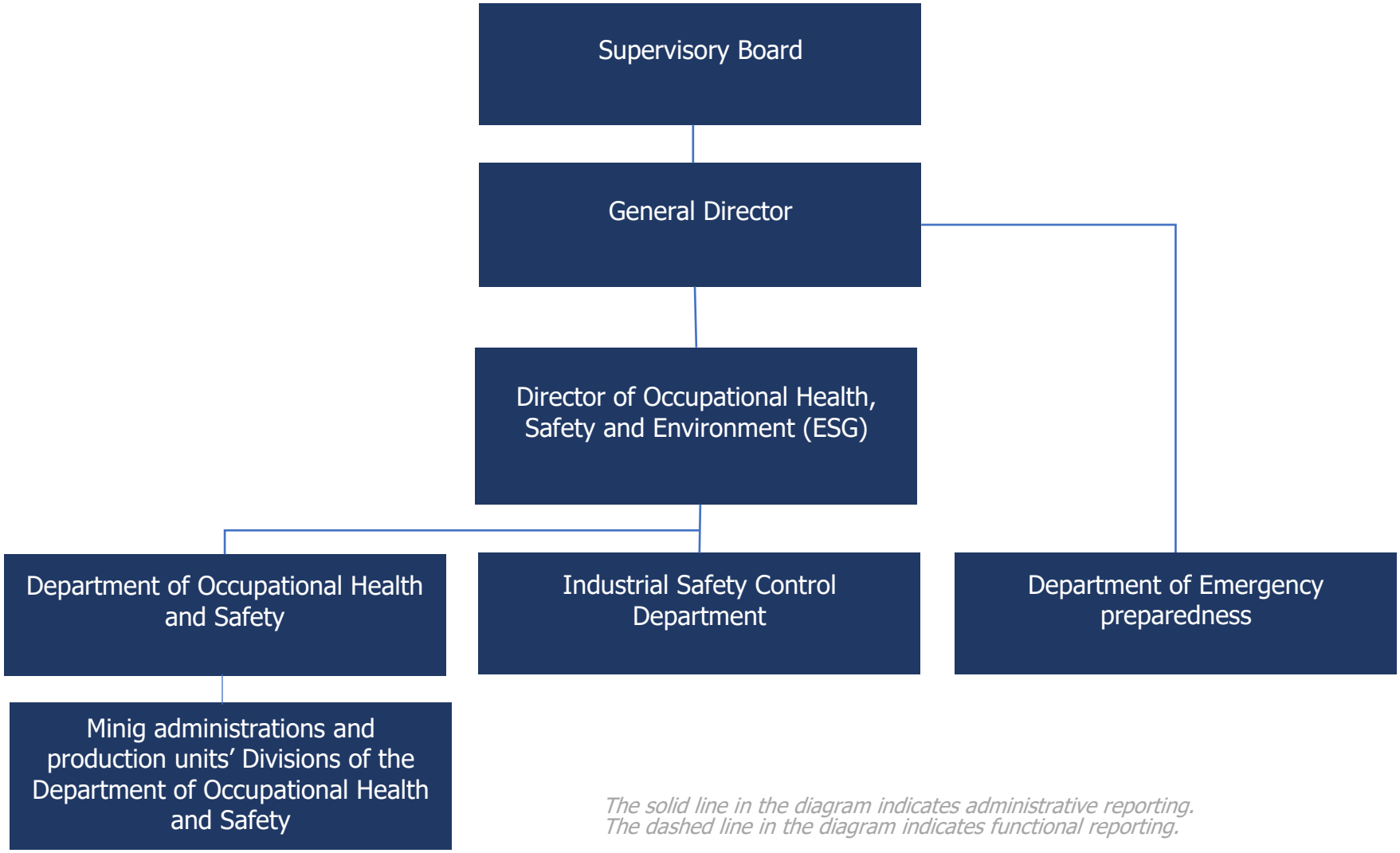
Ensuring safe working conditions across all units remains one of NMMC's key priorities. The Company operates an occupational health and industrial safety management system (OHS Management System) covering all production units and employees. Responsibility for compliance, risk control and analysis, and the updating of standards rests with the Director for Occupational Health, Industrial Safety, and Environment (ESG) and the heads of production units. The involvement of senior management ensures the timeliness of management decisions and the systemic nature of undertaken actions.

The Director of Occupational Health, Industrial Safety and ESG reports directly to the General Director of NMMC. The Director oversees the Department Occupational Health and Safety and the Industrial Safety Control Department, which is responsible for industrial safety matters. The Department Occupational Health and Safety comprises regional control services that coordinate occupational health and safety activities across the Company's

production units. Each production unit has regional representatives of the relevant services. At the facility level, direct oversight is carried out by occupational health and safety and Industrial safety control specialists. This structure provides a multi-level control system covering all of the Company’s production assets and ensures the application of consistent, systematic management principles in occupational health and safety and industrial safety across all levels of operations.

In 2025, strategic risk-management priorities were consolidated through the adoption of a new Corporate Occupational Health and Industrial Safety Policy (approved by Order No. 886 dated 29.11.2025). The Company is guided by the occupational-health legislation of the Republic of Uzbekistan, the ISO 45001:2018 "Occupational Health and Safety Management Systems" standard, NMMC's Collective Agreement, and internal OHS and industrial-safety regulations.

Figure 10. Structure and Roles in NMMC's OHS Management



NMMC, Sustainability Report 2025, https://www.ngmk.uz

Hazardous Factors at Production Sites

GRI 3-3 (14.16)

The nature of mining and metallurgical production determines the list of occupational risk factors that the Company manages within the OHS Management System. During the 2024–2025 reporting periods, the Company carried out workplace certification with the participation of an accredited specialized organization. Based on this work, the main hazard factors at the Company's production sites were updated:

- dust in the working area during drilling, blasting, excavation, crushing, and transportation;
- occupational noise and vibration from the operation of mining and transport equipment and crushing-and-grinding equipment;
- exposure to chemicals and reagents during hydrometallurgical gold recovery, including cyanide-containing solutions at the HMP;
- the severity and intensity of work, and work in conditions of high and low temperatures, at height, and in underground workings.

Based on the updated workplace-certification data, benefits, therapeutic-preventive nutrition (LPP), reduced working hours under exposure to hazardous factors, and increased leave entitlements are reviewed. Work is also carried out at production units to improve working conditions and sanitary facilities, update PPE, and introduce engineering measures to eliminate risks.

Multi-Level OHS Monitoring System

Order No. 337 dated 02.05.2025 approved the Regulations on the Procedure for Conducting Monitoring of Occupational-Health and safety Conditions in NMMC's Business Units. The system comprises four levels of control:

- Level 1 — mandatory daily (per-shift) inspection of all workplaces on a site by the shift supervisor.
- Level 2 — mandatory weekly inspection by the shop (site) head, the OHS engineer, the Trade union's OHS representative, industrial-safety specialists, and the shop mechanic and power engineer; results are reviewed at the weekly meetings of the production asset management.
- Level 3 — mandatory weekly inspection by the management of Minig administrations and production units’ Divisions of the Department Occupational Health and Safety jointly with the chief engineer, and leading unit specialists. Results are discussed at the weekly meetings of the production asset management.
- Level 4 — on-site inspections by Department Occupational Health and Safety, specialists of the Industrial safety control, and a commission formed by the Company's management (comprehensive and targeted inspections). Results are reviewed at NMMC's company-wide weekly conference meetings.

The results of inspections at all levels are mandatorily submitted into the eistb.ngmk.uz electronic system in the form of inspection orders based on the applicable checklists, with photographic evidence of the violation and its remediation. Occupational health and safety discipline matters are reviewed at weekly based company-wide conference meetings involving more than 2,000 employees and senior management, which ensures a high level of communication on safety matters.

The eistb.ngmk.uz: Unified Information System

The unified information system for recording compliance with occupational-health and industrial-safety requirements, introduced in 2023, is refined and expanded annually. As of the reporting period, the system includes the following modules:

- **Accident statistics** — the number of incidents, the number of victims, severity, and fatalities; consolidated data for NMMC since 2021 and broken down by business unit, which enables trend analysis and the identification of the highest-risk operational zones;
- **OHS inspection statistics** — the number of inspection orders, identified violations, and inspected facilities;
- **Inspection-orders module** — each item is completed according to a checklist and contains photographic evidence of the violation and its remediation, closure deadlines, and effective measures to prevent recurrence; through repeat-violation statistics, the module directly measures the effectiveness of the entire inspection system;
- **Order-execution control module** — tracks the implementation of corrective measures assigned following root-cause investigations of incidents;
- **Checklist templates** — consolidated checklists combining safety rules, specific production requirements, and internal regulatory documents, which standardizes the approach to inspections across the Company.

The system functions not as a register but as a transparent risk-management tool. To strengthen the expertise, a mechanical engineer was added to the Department Occupational Health and Safety who, during 2025, carried out a comprehensive review of the standard operating procedures and safe-work process charts for mechanical work and equipment maintenance and developed prohibition charts for these operations.

5.2. Hazard Identification, Risk Assessment, and Incident Investigation

GRI 403-2, 403-7

Risk assessment is carried out at the level of production cites by Department Occupational Health and Safety together with regional divisions and units' specialists and relies on two data sources: systematic inspections of compliance with safety rules and the identification of hidden causes of incidents that have occurred. Internal inspections of facilities are carried out weekly on schedule.

Order No. 505 dated 01.07.2025 approved the Regulations on Investigating the Root Causes of Incidents/Accidents. The Regulations establish the procedure for internal

investigations, the identification of the root causes of incidents that pose a risk to employees' life and health, and the mechanism for preventing their recurrence. Following investigations, company-wide orders are issued and checklists are formed, the implementation of which is monitored through the corresponding module of the eistb.ngmk system at all production sites.

In 2025, engineering and organizational measures were implemented to eliminate the root causes of incidents:

- strengthening collective protection: introducing portable metal barriers, installing safe platforms for work at height, and universally installing protective guards around rotating equipment (in addition to existing casings);
- a comprehensive safety assessment of all open pits and improvement of haul-road infrastructure (signs, safety berms, unloading areas, shift-change zones, and other elements).

A number of additional corporate orders were issued, each accompanied by specific implementation measures:

- setting a target LTIFR for 2025 (Order No. 84 dated 31.01.2025);
- test-based assessment of engineering-technical staff knowledge of safety rules (Order No. 85 dated 31.01.2025);
- strengthening workplace safety control (Order No. 337 dated 02.05.2025);
- preventing incidents in the operation of underground mining-and-transport equipment (Order No. 428 dated 04.06.2025);
- strengthening safety measures for contractors on NMMC's premises (Order No. 486 dated 23.06.2025);
- ensuring safety in underground mining (Order No. 562 dated 21.07.2025);
- introducing standardized checklists (Order No. 710 dated 24.12.2025);
- improving performance in OHS, industrial safety, and environmental protection (Order No. 824 dated 04.11.2025).

5.3. Occupational health statistics

GRI 403-9; SASB EM-MM-320a.1

Occupational-health monitoring is carried out through regular internal and external audits and inspections. Each accident is investigated individually to establish the root cause. As a result, a report is drawn up with an analysis of the incident, prescribed measures, and the assignment of responsible persons, with the mandatory implementation of control measures at similar facilities.

The LTIFR is calculated as (number of injuries × 1,000,000) / total hours worked. The FAR is calculated as (number of fatal accidents × 1,000,000) / total hours worked. Severity is classified in accordance with Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 286 dated 06.06.1997; for public disclosure under GRI and SASB standards, moderate and severe cases are consolidated into a single category — "severe."

Based on an analysis of incidents over the past three years, the main root causes were identified: performing work in violation of occupational-health rules and instructions; the detachment and collapse of rock mass in workings; and violations of road-safety requirements.

The trend of the indicators over 2022–2025 demonstrates consistent improvement: LTIFR was reduced from 0.68 to 0.32, and FAR from 0.18 to 0.08. The indicators are directly linked to the introduction of the eistb.ngmk digital system, the standardization of checklists, the strengthening of tiered control, and the development of root-cause analysis. The Company continues to work on implementing measures to improve the quality of occupational-health and production-safety risk management.

Table 51. Accident Statistics, units

GRI 403-9, SASB EM-MM-320a.1

Indicator	2022	2023	2024	2025
Hours worked (person-hours)	78,970,159	79,166,397	80,216,238	85,163,274
Fatal accident	14	1	8	7
Severe accident	28	11	18	18
Minor accident	12	5	3	2
LTIFR	**0.68**	**0.21**	**0.36**	**0.32**
FAR	**0.18**	**0.01**	**0.10**	**0.08**

Table 52. Injury Indicators by Production Unit, 2025

Unit	Hours worked (person-hours)	Number of injuries[1]	Fatal accidents	LTIFR	FAR
CMA	29,884,448	6	3	0.20	0.10
NMA	22,831,247	3	1	0.13	0.04
SMA	9,171,637	10	2	1.09	0.22
KMA	6,912,543	4	0	0.58	0.00
NMBP	6,530,394	2	1	0.31	0.15
ZCD	4,594,947	1	0	0.22	0.00
Other units	5,238,058	1	0	0.19	0.00
Total	**85,163,274**	**27**	**7**	**0.32**	**0.08**

[1] The number of injuries includes cases of all severity levels, including fatal ones.
The LTIFR and FAR indicators do not include occupational injuries among contractors.

5.4. Employee Engagement, Training and Safety Culture

GRI 403-4, 403-5, 404-1

The main element of public oversight is the OHS representatives elected at the meetings of the Trade Union committee in the units. They monitor working conditions, participate in accident investigations, and represent the interests of the workers. Since 2022, an anonymous feedback mechanism (grievance and suggestion boxes) has been put in place at all production units. Annual meetings are held together with representatives of the Company, employees' representatives and the Trade Union Council.

All employees undergo mandatory annual training and briefings on occupational health and production safety. Mandatory professional development for OHS specialists is carried out at least once every three years. The Company is developing its training system through interactive courses on general and specific safety rules in Uzbek and Russian: courses on open-pit mining were launched in 2024; on technological processes (crushing, leaching, beneficiation) — in 2025; courses on underground mining and tools and fixtures are planned for launch in 2026. Before mass rollout, courses undergo pilot testing to adjust training time and assessment modules and to eliminate technical errors. For production personnel, "prohibition charts" have been introduced to raise awareness of critical risks when performing work.

The average number of training hours on OHS, industrial safety, and emergencies per full-time employee was 5.41 hours. The average hours per trainee (by person-courses) was 18.37 hours.

Table 53. Personnel Training on OHS, Safety, Industrial Safety, and Emergencies, 2025

№	Training program	Provider / basis	Course duration, h	Trained, persons
1	OHS professional development (72-hour program)	"Right-Measure-Test" NGO, contract No. 60-MM	72	23
2	OHS professional development (36-hour program)	"Right-Measure-Test" NGO, contract No. 60-MM	36	250
3	"Industrial Safety" course (40 h)	"Kontekhnazoratukuv" State Institution, contract No. 71/25PB	40	352
4	Preliminary training (24 h)	NMMC Training Centers	24	5,525
5	OHS representatives (22 h)	NMMC Training Centers	22	55
6	Work-permit system (2 h)	NMMC Training Centers	2	215
7	Monitoring OHS conditions in units, engineering-technical staff (36 h)	NMMC Training Centers	36	44
8	Sources of ionizing radiation and radiation safety (32 h)	NMMC Training Centers	32	23

№	Training program	Provider / basis	Course duration, h	Trained, persons
9	Training drills on accident-response plans (PLAS) and emergencies (8 theory + 8 practice)	Emergency Department / Industrial Safety Department	16	3,914
10	Testing engineering-technical staff knowledge of 8 safety rules (Orders No. 85, No. 177, No. 242) (10 h)	Self-study / NMMC Training Centers	10	4,235
11	Distance learning (Order No. 963, pilot from 25.12.2025) (30 h)	NMMC Training Centers	30	223
	Total			**14,859**

Motivation and Incentive Program

The program to motivate and reward exemplary teams has a positive effect on strengthening the safety culture within production teams. The trend shows an increase in the level of engagement since the program's introduction in 2023: in 2023, 157 employees were rewarded; in 2024, the number rose to 216; and in 2025, 247 employees were rewarded.

5.5. Medical Examinations and Prevention of Occupational Diseases

GRI 203-2

During 2025, the Medical and Sanitary Department of the NMMC Fund and its constituent medical and sanitary units of the Fund provided free medical services to employees of NMMC, their minor children, and NMMC pensioners in accordance with statements of the Collective agreement of the Collective Agreement. The number of NMMC employees who underwent occupational examinations in 2025 was 40,687 persons. Of these:

- men — 89.2%;
- women — 10.8%;
- employees under 30 years of age — 32.4%;
- employees aged 30 to 50 — 54.1%
- employees over 50 years of age — 13.5%.

During 2025, no newly identified occupational diseases were recorded. The total number of NMMC employees under observation by the end of the year was 21 persons. The most common occupational diseases include chronic dust bronchitis, vibration disease, and chronic lumbosacral radiculopathy.

Table 54. Medical Examination Statistics, Periodic Occupational Examinations of Employees, 2025

Unit	**Gender**	**Total number of employees who underwent a periodi occupational examination**		**Age category (actual)**			**Employee category (actual)**		
		Plan	Actual	under 30 years	30–50 years	over 50 years	Managers	Specialists	Production personnel
Site Navoi	Men	6,932	6,844	1,544	4,225	1,075	190	399	6,255
	Women	956	949	260	585	104	15	27	907
SMA	Men	5,772	5,772	1,105	3,631	1,036	372	757	4,643
	Women	395	395	54	235	106	27	75	293
CMA	Men	16,415	16,409	6,397	8,433	1,579	1,437	750	14,222
	Women	2,150	2,149	516	1,245	388	110	208	1,831
NMA	Men	7,256	7,256	3,019	3,209	1,028	811	410	6,035
	Women	913	913	300	465	148	54	95	764
Total	**Men**	**36,375**	**36,281**	**12,065**	**19,498**	**4,718**	**2,810**	**2,316**	**31,155**
	Women	**4,414**	**4,406**	**1,130**	**2,530**	**746**	**206**	**405**	**3,795**

5.6. Industrial Safety and Emergency Preparedness

5.6.1. Industrial Safety Control at Hazardous Production Assets

GRI 403-1, 403-2, 403-5, SASB EM-MM-320a.1

The main functions of implementing industrial-safety requirements are performed by the Industrial Safety control Department of NMMC. All production facilities have production-control services and carry out commission-based inspection work. Information on incidents, when detected, is transmitted to senior management through the dispatch service and communicated to the chief engineer. The Department's main functions include: the identification, declaration, and insurance of hazardous production facilities and their registration in the state register; the preparation of cadastral passports for zones of heightened technogenic danger; methodological support in industrial-safety expert reviews; the development of regulatory-technical documentation and accident-response plans; the monitoring of tests and inspections of technical devices; the technical investigation of the causes of accidents and incidents; and comprehensive safety control inspections.

The Company is guided by the Law of the Republic of Uzbekistan No. ZRU-57 dated 28.09.2006 "On the Industrial Safety of Hazardous Production Facilities," Resolution of the Cabinet of Ministers No. 271 dated 10.12.2008, the internal Regulations on the Organization of Production Control, general and specific industrial-safety rules, and the annual Action Plan for Ensuring Industrial Safety at Hazardous Production Facilities.

Identification of Hazardous Production Facilities

Following monitoring activities and the re-identification of facilities commissioned during the reporting period, the Company confirmed a total of 117 hazardous production facilities. For Category I hazardous production facilities, expert reviews of industrial safety declarations were conducted.

All newly commissioned hazardous production facilities were registered in the State Register maintained by the State Inspectorate for the Control of Mining, Geological and Industrial Safety. In accordance with Resolution No. 271 of the Cabinet of Ministers, all 117 hazardous production facilities are covered by mandatory insurance.

Conducting Targeted Industrial Safety Inspections

To ensure production control, commissions for organizing and carrying out industrial safety control are established annually by order of the General Director, and a schedule of targeted and comprehensive inspections, a work plan, and an action plan for ensuring industrial safety are approved. Based on inspection results, corrective action plans are formed, the implementation of which is monitored in the Automatic Industrial Safety Control System (AISCS) with on-site verification and supporting document s. On a planned basis, in cooperation with the chief mechanic and chief power engineer services, technical devices that have exceeded their standard service life are examined to determine their residual life and the possibility of continued safe operation. When incidents and accidents occur, these cases are recorded in logs, the relevant investigations are carried out, and corrective measures are implemented to prevent recurrence.

5.6.2. Emergency Preparedness at Production Facilities

GRI 403-1, 403-2; GRI 14 (14.15)

Ensuring emergency preparedness at the corporate level is entrusted to NMMC's Emergency Preparedness Department. Its activities are governed by the Laws of the Republic of Uzbekistan "On the Protection of the Population and Territories from Natural and Technogenic Emergencies" (ZRU-790), "On Civil Protection" (No. 80-II), "On the Industrial Safety of Hazardous Production Facilities" (ZRU-57), "On Fire Safety" (ZRU-226), "On Occupational Safety" (ZRU-410), as well as the internal Regulations on the Emergency Department.

The "Plan of Main Measures for Civil Protection, Emergency Protection, and Fire Safety" and the "Plan of Measures to Prevent Natural and Technogenic Emergencies Related to Flood, Mudflow, Snow-Avalanche, and Landslide Phenomena" are drawn up annually. Accident-localization and consequence-elimination plans are reviewed annually and communicated to employees. In addition, a schedule of comprehensive and targeted inspections for the prevention of accidents and emergencies and of fire-safety conditions is approved. The results are discussed by fire-technical commissions, with the drawing up of protocols and action plans.

In the reporting year, the emergency service implemented measures to prevent emergencies: monitoring of areas where storm flows, floods, and landslides could form; checking the technical condition of dams, drainage and mudflow-diversion channels, road and rail sections and bridges; bank-reinforcement works and the cleaning of drainage systems; and ensuring the readiness of emergency teams with transport and equipment. Nomenclatures of material resources and plans for creating centralized and site reserves for emergency response were drawn up and agreed with the regional emergency departments of the Ministry of Emergency Situations. Local- and site-level warning systems were modernized at facilities (HMP-1, HMP-2, HMP-3, HMP-4, HMP-5, HMP-7), and work was carried out with the Republican Center for Seismic-Forecasting Monitoring to study technogenic seismicity at the Muruntau mine.

In 2025, the Regulations on the Procedure for Conducting Exercises under Emergency-Response Plans at NMMC's Hazardous Production Facilities were approved. For 2026, the Company plans to increase the number of exercises, followed by a detailed analysis of the gaps identified and the updating of response protocols.

5.6.3. Conducting Civil Protection Drills and Personnel Training

GRI 403-5; SASB EM-MM-320a.1(4)

The Company regularly conducts drills and tests equipment for emergency scenarios. Upon completion of exercises, response plans are updated with the participation of top managers and heads of emergency departments. Training of the personnel of civil-protection (CP) formations is carried out under a 15-hour program.

In 2025, the emergency services of NMMC's units (the Central, Northern, Southern, and Kyzylkum Mining Administrations), in order to improve the knowledge and practical skills of the command and rank-and-file personnel of the CP formations in the prevention of and

response to emergencies, organized and conducted training activities under the 15-hour program with the command and rank-and-file personnel of the CP formations and all categories of workers and office employees of NMMC's units. In the reporting year, 413 CP formations with 4,118 personnel were created in NMMC's units.

All the Company's facilities have specially trained emergency-response teams. In accordance with the schedule of exercises and drills, in 2025 NMMC's units conducted 43 tactical and special exercises, in which 2,325 employees of the CP formations participated and 250 units of heavy equipment were involved. In 2025, the following were trained:

- 240 CP command staff;
- 372 CP rank-and-file staff;
- 19,150 workers not part of the CP formations;
- 2,800 people were trained in first aid;
- 9 specialists (responsible officers) for civil defense were trained at the Institute of Civil Protection of the Ministry of Emergency Situations of the Republic of Uzbekistan.

5.7. Management of Contractor Organizations

GRI 403-7

Order No. 486 dated 23.06.2025 "On Strengthening Safety Measures for Work Performed by Contractor Organizations on NMMC's Premises" approved mandatory requirements for contractors. Annex No. 1 approved the "Contractual Provisions on Occupational-Health, Industrial-Safety, and Environmental Requirements for Contractor Works," to be included in all contracts with contractor organizations. Annex No. 2 approved the "General Occupational-Health, Industrial-Safety, and Environmental Requirements for Contractor Works," detailing the organizational and specific safety requirements when performing work.

5.8. Digital Safety Tools

An AI-based video-analytics system (more than 240 cameras) has been deployed, enabling the detection of violations and the monitoring of hazardous zones and PPE use. Control over the condition of mining-and-transport equipment has been strengthened, including the installation of onboard cameras and driver-condition monitoring systems. A pilot underground-positioning project was launched at the Zarmitan mine, and the first ground-penetrating radar for monitoring pit-wall stability was installed at the Muruntau pit. A pilot pre-shift medical-examination system with automated monitoring of medical indicators was introduced at the Southern Mining Administration's facilities. A detailed description is provided in the digital-tools section of the occupational-health chapter.

Monitoring of Personal Protective Equipment (PPE) Use

An intelligent video monitoring system has been deployed at the Company’s industrial facilities to automatically detect violations of occupational health and safety (OHS) requirements, including non-compliance with personal protective equipment (PPE) requirements and the unauthorized presence of personnel in hazardous production zones.

The placement of surveillance cameras is determined based on an analysis of production risks and incident statistics, enabling targeted monitoring of the most critical areas of each facility. All detected events are automatically recorded and logged, with real-time notifications sent to designated responsible personnel. The information is also displayed on an analytics platform powered by artificial intelligence (AI) algorithms.

The technology enables continuous monitoring of compliance with OHS requirements, improves the objectivity of production safety assessments, and supports the timely implementation of measures to prevent potentially hazardous situations.

Computer-Vision System for Monitoring Driver Condition

Pit equipment is fitted with video systems that monitor operators' behavior in real time. AI algorithms detect signs of fatigue, eye closure, the absence of a seatbelt, phone conversations, and smoking. When a violation is detected, the relevant information is automatically sent to responsible specialists via a chat bot for prompt response.

Underground Positioning System

At the Zarmitan underground mine, testing and phased implementation of a fully wireless positioning system have commenced at the 1-Z inclined transport decline, the +480 m and +420 m levels, the Skip Shaft, the +900 m adit, and the receiving platform of Shaft No. 10. The system enables real-time monitoring of the movements of all underground personnel and mobile equipment throughout the mine. A personnel–vehicle collision avoidance system has been installed, and an emergency notification system has been deployed to alert personnel to incidents through the rock mass. The solution is integrated with the Situation Centre and includes optical switches, portable access points, portable IP phones, personnel positioning tags, and personal emergency alert tags. The system enhances personnel safety in underground mining operations by providing continuous personnel and equipment tracking, collision prevention, and emergency communication capabilities.

Pre-Shift Medical Examinations

The Company has deployed an "Electronic Medical Examination" system designed for the automated assessment of employees' health and the determination of their readiness to safely perform their duties before the start of a work shift. The system monitors basic physiological indicators, including body temperature, blood pressure, heart rate (pulse), the presence of alcohol in exhaled air, pupillary reaction, and, if necessary, other parameters provided for by the medical-monitoring program. Based on the examination results, a decision is made on admitting the employee to perform production duties. If medical contraindications or restrictions that impede the safe performance of work are identified, the Company, in accordance with the requirements of the legislation of the Republic of Uzbekistan, the medical opinion, and with the employee's consent, considers the possibility of their temporary or permanent transfer to work with more favorable and safe working conditions.

6. ENERGY MANAGEMENT AND CLIMATE CHANGE ADAPTATION

Material Topics
• Energy and Climate.
Key Indicators
• GHG emissions **Scope 1 – 1,881.7 thousand tonnes CO2-eq;** • GHG emissions **Scope 2 – 3,126.2 thousand tonnes CO2-eq;** • **Total savings of fuel and energy resources amounted to 1,616 thousand GJ**, exceeding the target (≈1,345 thousand GJ) by about 20%. • **Emission intensity was 42.87 kg CO_2-eq per tonne of processed ore**; • **Thanks to the use of renewables, emissions of 7,074 tonnes CO_2-eq were avoided**.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 3-3, 305-1, 305-5, 302-1, 302-2, 302-3, 302-4 SASB EM-MM-110a.1, EM-MM-110a.2, EM-MM-130a.1

6.1. Energy Management

6.1.1. Energy Balance Management

GRI 3-3

Energy efficiency is one of the key indicators determining the competitiveness of enterprises and the sustainability of economic growth. The rational use of energy resources improves an enterprise's efficiency not only in energy terms but also in environmental and overall economic terms. Since 2020, NMMC has run a program to reduce energy intensity and introduce energy-saving technologies and systems. The measures are reviewed and updated annually.

The Republic of Uzbekistan is implementing measures to reduce and rationalize the use of energy resources and improve energy efficiency across all sectors of the economy. The regulatory documents governing energy-consumption management at NMMC are:

- Resolution of the President of the Republic of Uzbekistan No. PP-222 dated 14.06.2024 "On Additional Measures to Improve the Efficiency of Energy-Resource Use";

- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 22 dated 12.01.2018 "On Additional Measures to Improve the Procedure for the Use of Electricity and Natural Gas";
- International standard ISO 50001:2018 "Energy Management Systems – Requirements with Guidance for Use";
- Specific consumption norms for material and technical resources at NMMC;
- "Regulations on the Procedure for Determining Consumption Norms for Fuel and Lubricants for Vehicles, Construction and Road Machines, Equipment, and Mechanisms."

Each year, energy savings targets are set for business entities, on the basis of which NMMC develops plans of main and additional organizational-technical savings measures. The action plans are agreed with the Inspectorate for the Control of the Use of Electricity, Petroleum Products, and Gas.

Oversight of energy-consumption and energy-efficiency management rests with the Chief Power Engineer's Department at the corporate level and the power-engineering services at each Mining Administration. The Central Power Operational Dispatch Service manages all power-supply facilities and monitors their operating schedules. The power-engineering divisions and the Central Power Operational Dispatch Service report to NMMC's Chief Power Engineer.

As part of the annual energy audit, a comprehensive analysis of the electricity, heat- and water supply, ventilation, and lighting systems is carried out. The technical condition of electrical equipment, energy losses, and compliance with energy-consumption norms are also assessed. Based on the energy audit, a report is produced with a list of recommended measures aimed at optimizing energy costs. The measures include organizational and technical solutions: introducing energy-efficient equipment, modernizing equipment, insulating networks, and optimizing equipment operating schedules. The energy audit recommendations are considered and incorporated into the annual plan of organizational-technical measures for saving energy resources, which is approved by the enterprise's management.

6.1.2. Energy Consumption

GRI 302-1, 302-2, GRI 302-3, EM-MM-130a.1

In the reporting period, NMMC's total energy consumption was 38,583,740 GJ. Energy consumption grew by 12.3% compared with the previous year. Electricity and diesel fuel account for almost 88% of the Company's total energy consumption. The main energy-consuming processes are ore processing at the HMP, foundry production, and the extraction of rock mass. The largest consumer as a share of the Company's total consumption is the CMA (about 60% of the Company's total energy consumption).

Table 55. Production Energy-Intensity Indicators

Year	2022	2023	2024	2025
Energy-intensity indicator, tonnes of reference fuel/UZS of total revenue[1]	0.019	0.016	0.012	0.009

[1] The enterprise's energy-intensity indicator is defined as the ratio of the total consumption of all types of energy resources (purchased, excluding renewable energy), converted to a single indicator (tonnes of reference fuel), to total revenue (UZS (uzbek soum) of total revenue).

Table 56. Energy Resource Consumption Balance, 2025

Type of fuel / energy	Consumption, GJ	Share of total consumption
Electricity	18,041,722	46.89%
Diesel fuel	15,904,713	41.05%
Natural gas	4,065,149	10.57%
Thermal energy	322 895	0.84%
Fuel oil	123,468	0.32%
CNG (methane)	65,261	0.17%
LPG (propane)	30,036	0.08%
Gasoline	28,321	0.08%
Furnace fuel	2,176	0.01%
Total	**38,583,740**	**100.0%**

Figure 11. Energy Resource Consumption Balance, 2025

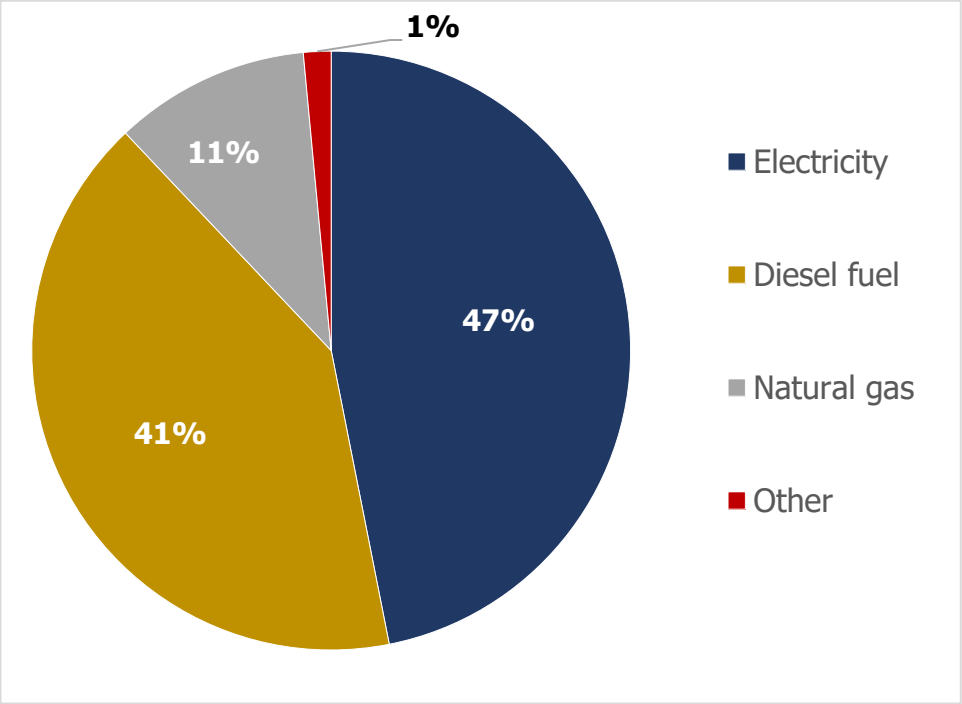


Table 57. Consumption of Purchased Energy, GJ

Type of energy	2022	2023	2024	2025
Electricity	15,628,679	15,824,299	16,479,581	**18,041,722**
Thermal energy (hot water + steam)	468,788	348,252	371,252	**322,895**
Total	**16,097,467**	**16,172,551**	**16,850,833**	**18,364,617**

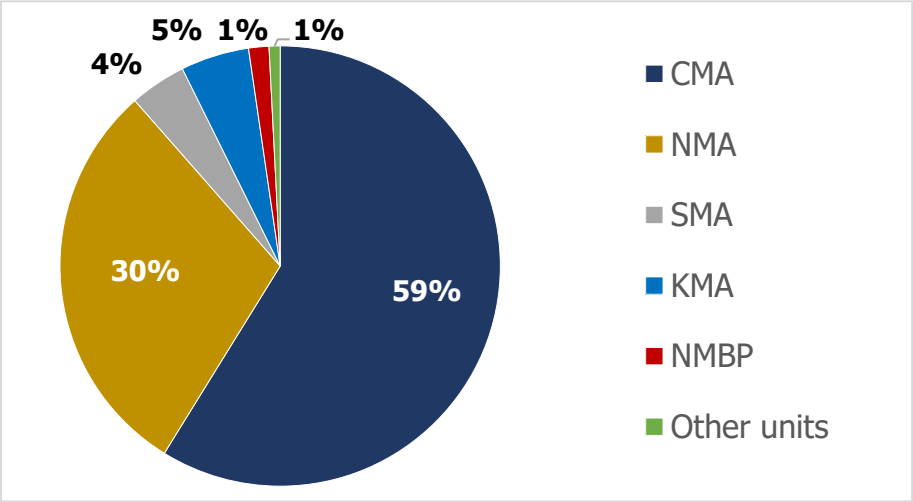
Table 58. Consumption of Energy Resources from Non-Renewable Sources by Fuel Type, GJ

Type of fuel	2022	2023	2024	2025
Diesel fuel	11,278,200	11,731,105	12,981,495	15,904,713
Natural gas	3,874,566	3,832,654	4,164,153	4,065,149
Fuel oil	116,570	102,345	127,671	123,468
Compressed natural gas (methane, CNG)	80,072	57,306	61,867	65,261
Liquefied petroleum gas (propane, LPG)	38,481	26,000	26,421	30,036
Gasoline	40,550	35,807	31,594	28,321
Household furnace fuel	2,586	1,768	2,110	**2,176**
Total	**15,431,025**	**15,786,985**	**17,395,311**	**20,219,124**

Table 59. Share of Energy Consumption among Units, 2025

Unit	Consumption, GJ	Share of total consumption
CMA	22,657,738	58.72%
NMA	11,445,125	29.66%
SMA	1,599,373	4.15%
KMA	1,944,616	5.04%
NMBP	573,802	1.49%
Other units, ZCD	363,085	0.94%
Total	**38,583,740**	**100.0%**

Figure 12. Share of Energy by Consumers, 2025



6.1.3. Alternative Energy

Given its existing technical potential, NMMC is integrating renewable energy sources into its internal energy system. Energy from its own renewable facilities is used exclusively for NMMC's needs and is not supplied to third parties.

NMMC implements hot-water-supply projects using solar water-heating installations (solar collectors) and deploys photovoltaic stations. Thanks to the steady increase in its own generation, by the end of 2025 the demand for hot water in summer (April–October) was met by solar collectors, and the volume of electricity from PV stations was sufficient to power administrative buildings at production sites.

By the end of 2025, the number of solar collectors in use was 4,993 units with a total annual output of 42,092.74 GJ (10,046 Gcal). The total thermal energy obtained from solar collectors in 2025 was 42,159 GJ (10,062 Gcal), which saved 11.7 million kWh in electrical equivalent.

In 2025, following the commissioning of additional photovoltaic (PV) stations with a total capacity of 2,850 kW (including: HMP-6 — 2,300 kW, ZCD — 500 kW, NMBP — 50 kW), by the end of 2025 the total capacity of the PV stations in place was 10,050 kW. The volume of electricity generated by PV stations in 2025 was 11,465 million kWh.

The share of energy from the Company's own renewable sources in NMMC's total energy consumption is gradually growing: 0.05% in 2022, 0.04% in 2023, 0.17% in 2024, and 0.22% in 2025.

Table 60. Energy Generation from Renewable Sources by Type, GJ

GRI 302-1, EM-MM-130a.1

Amount of self-generated energy	**2022**	**2023**	**2024**	**2025**
Electricity (PV stations)	1,254.88	3,581.26	27,679	41,277
Thermal energy (solar installations)	12,808.83	28,571.61	40,643	42,159
Total	**14, 063.71**	**32,152.87**	**68,322**	**83,436**

At the same time, given the volume of the Company's energy consumption from the external grid, this reflects the country's growing capacity to increase the overall share of renewable energy in Uzbekistan's power system. Electricity accounts for about 47% of NMMC's total consumption of fuel and energy resources and is predominantly purchased: the Company's own generation from renewable sources (83,436 GJ in 2025) covers around 0.22% of its total energy consumption. As a result, the renewable share of the electricity consumed is largely determined by the generation mix of the national grid. By the end of 2025, the share of renewables in the Republic of Uzbekistan's electricity generation was about 20% (including hydropower), with a multi-fold increase in solar and wind generation. The accelerated development of renewables in the power system, including in the Navoi region — one of the country's largest centers of solar and wind generation — creates

conditions for a consistent increase in the renewable share of NMMC's overall energy mix and a reduction in the Company's indirect energy emissions.[1]

6.1.4. Reduction of Energy Consumption

GRI 302-4

By the end of 2025, NMMC achieved total savings of fuel and energy resources of 1,616 thousand GJ, exceeding the target (≈1,345 thousand GJ) by about 20%. The main contribution came from electricity savings (about 68% of the total), while the target was exceeded without a significant increase in capital-intensive projects — through organizational-technological solutions and improving the efficiency of existing equipment.

The structure of savings by measure shows a pronounced concentration of effect in three key areas, which together account for over 85% of the result:

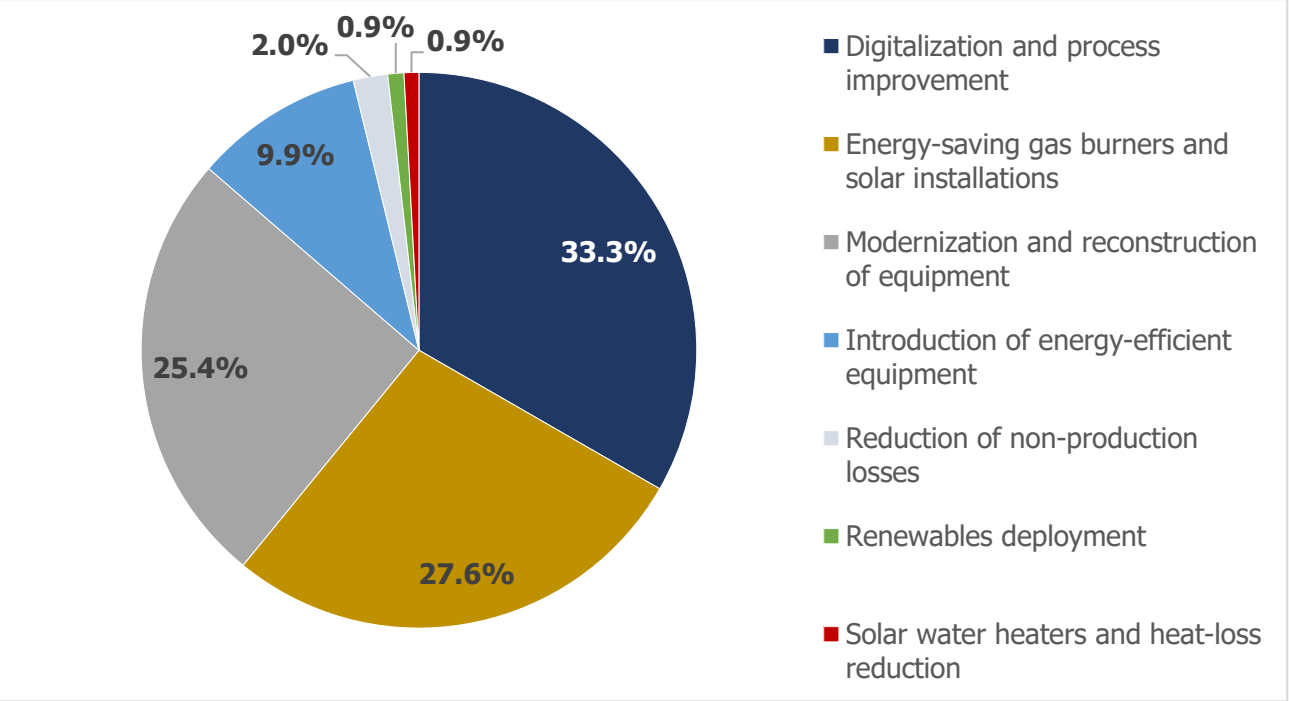
- the largest contribution came from the digitalization of production and the improvement of technological processes — 33.3% (538 thousand GJ); the optimization of operating modes, automation, and dispatching made it possible to reduce specific consumption without halting production.
- second place is taken by the introduction of energy-saving gas burners, furnace commissioning-and-adjustment works, and solar installations — 27.6% (446 thousand GJ),
- third — the modernization and reconstruction of process equipment — 25.4% (411 thousand GJ). Additionally, the introduction of energy-efficient equipment provided 9.9% (159 thousand GJ).

The qualitative nature of the savings achieved comes from a more rational use of energy (digital control, commissioning, component upgrades) rather than from large-scale investment. This structure indicates the sustainability of the result (which is enshrined in technological regulations) and at the same time points to the untapped potential of renewable generation and solar thermal energy.

[1] EES EAEC – Energy Profile of Uzbekistan

To further improve energy efficiency, the priorities remain scaling digital and commissioning practices across all units and gradually expanding the share of renewables, which will make it possible to combine operational savings with a reduction in the carbon footprint in line with sustainable development goals.

Figure 13. Contribution of Measures to NMMC's Total Energy Savings, 2025



NMMC, Sustainability Report 2025, https://www.ngmk.uz

Table 61. Energy-Savings Plans by Organizational-Technical Measures for 2025

Energy resource	Unit of measurement	Savings plans by organizational-technical measures for 2025			
		Targets under Resolution PP-436 dated 02.12.2022	Targets under Resolution KM-348 dated 04.06.2025	Measures developed under Resolution PP-436 dated 02.12.2022	Measures developed under Resolution KM-348 dated 04.06.2025
Electricity	thousand kWh	26.17	237,246	185,200	279,467
Natural gas	thousand m³	1.37	12,304	6,100	12,304
Petroleum products (diesel and gasoline)	tonnes	553.5	-	1,449.3	-
Note: The measures developed under Resolution of the Cabinet of Ministers KM-348 dated 04.06.2025 include the entire scope of measures developed under PP-436 dated 02.12.2022.					

Table 62. Implementation of Measures to Introduce Resource- and Energy-Saving Technologies in 2025

GRI 302-4

Measure	Savings, thousand GJ	
	Plan	**Actual**
Transport Department (fuel-resource savings)		
Reduction of non-production use (diesel fuel)	17.99	18.42
Modernization of equipment	10.99	11.23
Improvement of technological processes	30.63	31.42
Introduction of renewable energy sources	0.98	1.00
Reduction of non-production use (gasoline fuel)	1.03	1.04
Total: diesel	60.59	62.07
Total: gasoline	1.03	1.04
Total	**61.62**	**63.11**

Measure	Savings, thousand GJ	
	Plan	**Actual**
Chief Power Engineer's Department (electricity savings unless otherwise indicated)		
Introduction of energy-efficient equipment	140.73	159.30
Digitalization of production and improvement of technological processes	389.13	507.00
Modernization and reconstruction of process equipment in production	299.64	399.80
Reduction of non-productive losses	12.51	12.90
Installation of renewable energy sources	12.07	14.20
Installation of modern energy-saving gas burners to replace relatively energy-intensive ones, commissioning-and-adjustment works on furnaces, and the introduction of solar installations	418.30	446.15
Introduction of solar water-heating devices, reduction of heat losses, and improvement of technological processes	11.45	13.89
Total: electricity	**854.08**	**1,093.20**
Total: natural gas	**418.30**	**446.15**
Total: thermal energy	**11.45**	**13.89**
Total	**1,283.83**	**1,616.35**

Table 63. Energy Resource Savings in 2025 by NMMC Unit

Unit	Unit of measure	Electricity	Natural gas	Thermal energy	Gasoline	Diesel fuel	Total savings
CMA	thousand GJ	700.6	261.0	11.2	1.0	33.5	1,007.4
NMA	thousand GJ	223.9	144.1	0.9	0.0	20.4	389.3
SMA	thousand GJ	61.8	21.2	1.7	0.0	4.2	88.9
KMA	thousand GJ	77.8	0.0	0.0	0.0	4.0	81.7
NMBP	thousand GJ	26.9	19.9	0.0	0.0	0.0	46.8
ZCD	thousand GJ	1.6	0.0	0.0	0.0	0.0	1.6
Other units, Navoi	thousand GJ	0.7	0.0	0.1	0.0	0.0	0.8
Total	thousand GJ	**1,093.18**	**446.15**	**13.89**	**1.04**	**62.06**	**1,616.35**

6.1.5. Energy-Resource Management in Motor Transport

At the Company's current stage of development, the motor-transport department plays one of the key roles in improving the energy efficiency of production processes. Given the significant volume of mining and auxiliary work performed using vehicles, this department has become a strategic link in the energy-resource management system.

In the reporting year, the department's areas of activity in improving energy efficiency were:

- Standardizing the consumption of fuel and lubricants for equipment;
- Optimizing logistics routes;
- Modernizing the vehicle fleet.

The use of GPS navigation, telemetry systems, and digital platforms makes it possible to track the movement of equipment in real time, monitor fuel consumption, and promptly identify inefficient route segments. In addition, the department is actively introducing innovative solutions. In this context, the transition to more economical and environmentally friendly types of transport — including electric vehicles and equipment running on gas-engine fuel or hybrid systems — is of particular importance.

In previous years, a number of R&D projects were carried out with the involvement of the "Transport Research Center" LLC under the Ministry of Transport of the Republic of Uzbekistan to determine consumption norms for fuel and lubricants and the service-mileage norms for automotive and large-size tires, for vehicles, construction and road machines, equipment, and mechanisms. Based on the results of this work, energy-carrier consumption norms for transport were developed for all NMMC units.

Fleet Transformation

During the reporting period, the Company continued to convert its fleet to "green" technologies. In the second stage of replacement, the introduction of 18 additional electric and hybrid passenger vehicles is planned, to reach a total of 63 units.

The Company is evaluating options for the gradual transition of its open-pit mining equipment fleet to electric and hybrid powertrains. The assessment includes identifying the most suitable applications for these technologies and optimizing equipment deployment and haulage routes. The initiative is expected to improve the energy efficiency of production processes while reducing the Company’s carbon footprint. Development of the transition model and detailed approach to converting mining equipment to hybrid powertrains is planned for completion by the end of 2026.

6.2. Adaptation to Climate Change

6.2.1. Approach to Managing Greenhouse Gas Emissions (GHG emissions)

GRI 3-3, 302-1, 302-2, 305-1, 305-5, EM-MM-110a.1, EM-MM-110a.2

Climate change is one of the key global challenges of our time, with significant implications for environmental, economic, and social stability. Recognizing its responsibility

to address climate-related impacts, NMMC is implementing a systematic approach to climate change management that encompasses a dedicated organizational structure, governance and control mechanisms, greenhouse gas (GHG) emission reduction measures, and initiatives focused on sustainable development and energy efficiency. Through these efforts, the Company seeks to reduce the environmental impact of its operations and contribute to the objectives of the Paris Agreement and Uzbekistan's commitments to reducing GHG emissions by 2030.

In late 2024 – early 2025, a greenhouse gas emissions inventory was carried out based on the recommendations of the Greenhouse Gas Protocol (GHG Protocol) and the National Greenhouse Gas Inventory Guidelines of the Intergovernmental Panel on Climate Change (IPCC). The quantitative assessment of Scope 1 and 2 emissions for 2025 was performed in accordance with the provisions of the GHG Protocol, the "2006 IPCC Guidelines for National Greenhouse Gas Inventories," and the international standard ISO 14064-1. The Company does not currently assess Scope 3. The Company plans to develop approaches to Scope 3 assessment at the end of 2026.

The inventory includes information on GHGs — carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), and sulfur hexafluoride (SF6). Emission estimates for methane, nitrous oxide, hydrofluorocarbons, and sulfur hexafluoride were converted into CO2-equivalent units using their global-warming potentials, the values of which are presented in the Fifth and Sixth IPCC Assessment Reports on climate change.

Emissions were calculated from the main emission sources across the four Mining Administrations (Central, Northern, Southern, and Kyzylkum), the Navoi Machine-Building Plant, and auxiliary units.

NMMC's main GHG emissions are associated with purchased electricity and the combustion of fossil fuels.

Table 64. Scope 1 and 2 emission categories included into the greenhouse gas emissions calculation of NMMC

Scope 1 emission categories	Scope 2 emission categories
• Stationary fuel combustion; • Mobile fuel combustion; • Drilling and blasting; • Lime production; • Steel smelting; • Use of lubricants; • Emissions from the servicing of electrical equipment, the use of refrigerants in air-conditioning and cooling systems, and the operation of waste-disposal facilities.	Consumption, within the Company's organizational boundaries, of purchased: • Electricity; • Thermal energy.

Table 65. Structure of Scope 1 and 2 GHG Emissions, thousand tonnes CO2-eq

Scope	2023	2024	2025
GHG emissions, Scope 1	1,485.3	1,670.7	1,881.7
GHG emissions, Scope 2	2,749.3	2,864.6	3,126.2

The increase in total GHG emissions in absolute terms over 2024–2025 was 471 thousand tonnes CO2-eq (a 10.4% increase), including a 209 thousand tonnes CO2-eq increase in direct Scope 1 GHG emissions (a 12.6% increase) and a 262 thousand tonnes CO2-eq increase in indirect energy-related Scope 2 GHG emissions (a 9.1% increase).

The analysis for 2025 shows that the increase in Scope 1 emissions is primarily due to increased actual fuel combustion by mobile transport, blasting operations, and other auxiliary activities.

The increase in indirect Scope 2 emissions is due to increased production volumes and, consequently, increased volumes of purchased electricity, heat, and steam.

Figure 14. NMMC's Scope 1 and 2 Greenhouse Gas Emissions, 2023–2025, thousand tonnes CO2-eq

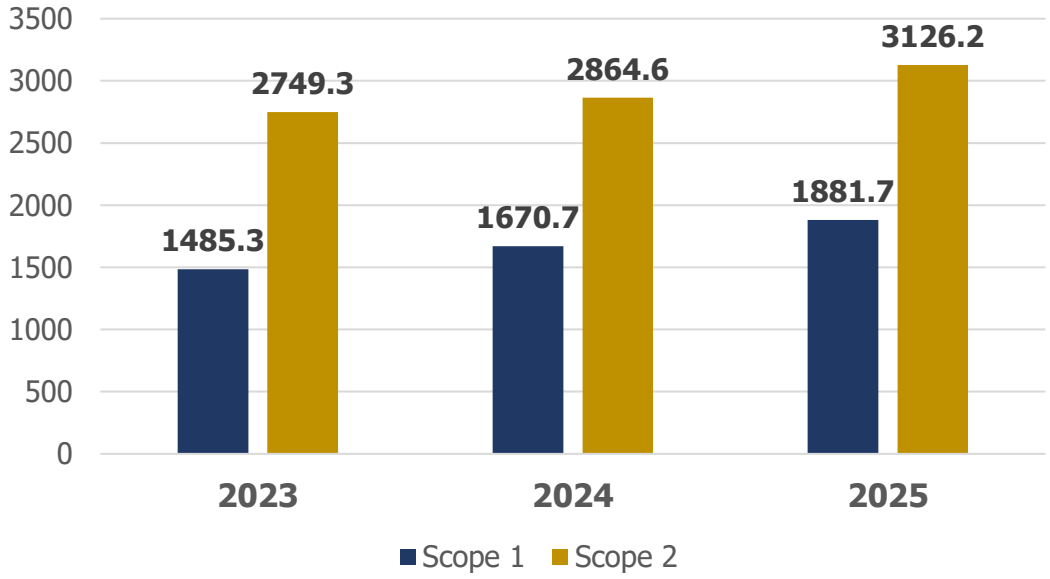


Figure 15. Structure of Scope 1 and 2 GHG Emissions, 2025, %

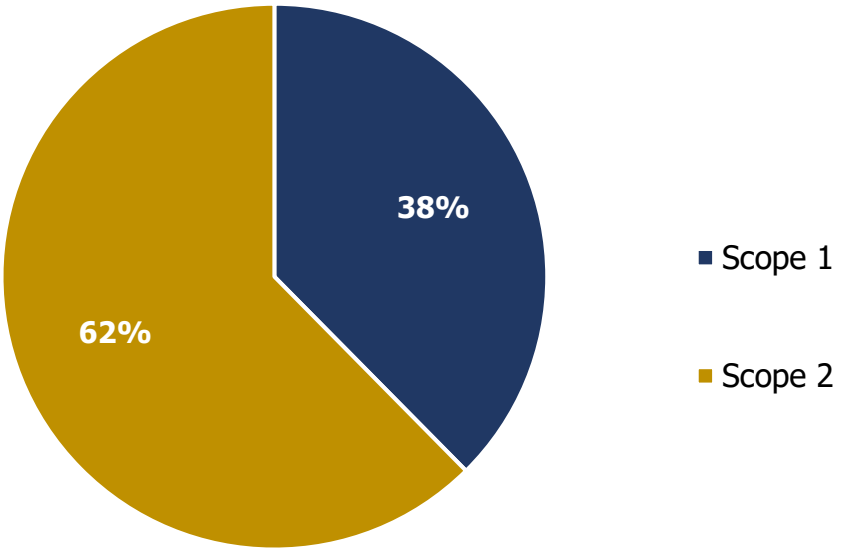


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Table 66. NMMC's Scope 1 and 2 Greenhouse Gas Emissions, thousand tonnes CO2-eq

Scope	Activity type	Category	2023	2024	2025
Scope 1	**Fuel-combustion-related activities**	Stationary fuel combustion	222.9	245.9	238.2
		Transport. Mobile fuel combustion	900.4	994.9	1,163.6
		Blasting operations	86.2	117.7	162.0
	Industrial processes	Lime production	263.8	301.5	305.0
		Steel production	0.2	0.3	0.5
		Other	1	1.1	0.3
		Use of lubricants	4.3	4.2	5.7
		SF6 and PFCs from the use of other products	0.2	0.2	0.2
		Air conditioning and cooling	5.7	4.4	4.1
	Waste disposal, treatment and discharge of wastewater	Waste disposal / Treatment and discharge of domestic wastewater / Treatment and discharge of industrial wastewater	0.6	0.5	0.2
Total for Scope 1			**1,485.3**	**1,670.7**	**1,879.9**
Scope 2	**Indirect emissions**	Electricity import	2,690.1	2,801.5	3,067.1
		Import of energy, heat, and steam	59.2	63	59.1
Total for Scope 2			**2,749.3**	**2,864.6**	**3,126.2**
Total for the Company (Scope 1 + Scope 2)			**4,234.6**	**4,535.2**	**5,006.0**

Across the Mining Administrations and auxiliary facilities, the emissions trend for 2025 is uneven owing to the specifics and scale of the production processes. Thus, the maximum increase in GHG emissions in absolute terms is observed at the Northern Mining Administration and amounted to 490.1 thousand tonnes CO2-eq. The above changes are associated with the corresponding growth in the volumes of ore mining and processing.

Table 67. NMMC's Greenhouse Gas Emissions, thousand tonnes CO2-eq by NMMC Unit

Unit	2023	2024	2025
CMA	3,045.9	3,239.3	3,196
NMA	725.4	753.9	1,245
SMA	194.3	193.5	202
KMA	162.8	245.1	258
NMBP	71.7	71.8	70
Other units	34.4	31.6	34

Table 68. Greenhouse Gas Emission Intensity, kg CO2-eq per tonne of processed ore and per ounce of gold

Greenhouse gas emission intensity (Scope 1 + Scope 2)	2023	2024	2025
kg CO2-eq per tonne of processed ore	42.64	43.19	42.87
kg CO2-eq per ounce of gold	1,442.07	1,467.19	1,586.19

In connection with the implementation of production plans and the development of operations, NMMC acknowledges a possible increase in the absolute volume of greenhouse gas emissions in the future. The main factors driving the increase in emissions are the growth in ore-mining volumes and the declining gold content of the processed ore.

At the same time, the Company consistently implements measures aimed at improving energy efficiency, introducing low-carbon technologies, modernizing equipment, and optimizing production processes. These measures are aimed at containing the growth of, and gradually reducing, specific greenhouse gas emissions per unit of output.

In 2025, the Company continued installing renewable energy sources at production and administrative sites, which resulted in avoiding greenhouse gas emissions of 7,074 tonnes CO2-eq.

In 2025, NMMC defined strategic areas of activity for reducing greenhouse gas emissions:

- introducing alternative energy sources;
- reducing losses and converting thermal energy;
- introducing energy-saving technologies;
- improving technological processes;
- optimizing the operating mode of electrical equipment;
- replacing electrical equipment with energy-saving low-power units;
- reducing non-production losses;
- installing compensating devices at substations.

6.2.2. Climate Risks and Opportunities

GRI 201-2

To assess the potential impact of climate change on production activities, NMMC carried out climate-change modeling using the modern climate models of the CMIP6 project (Coupled Model Intercomparison Project Phase 6), supplemented by the regional climate models of the CORDEX program (Coordinated Regional Climate Downscaling Experiment) for Central Asia, as well as local data on individual climate parameters.

The assessment was carried out under three climate scenarios of shared socioeconomic development (Shared Socioeconomic Pathways, SSP), which made it possible to analyze possible changes in climate conditions under different trajectories of global development and levels of greenhouse gas emissions. The study analyzed 35 climate parameters characterizing the temperature regime, the precipitation regime, extreme weather events, and other factors. Based on the results, four groups of climate risk factors were identified, for which their impact on the Company's facilities was assessed.[1]

The Company is considering the following measures to adapt to physical risks:

- Maintaining the resilience and reliability of production assets and ensuring the safety and well-being of employees.
- Improving the efficiency of water use by increasing the share of recycled water in production, reducing water consumption from external sources, and reducing water losses at all stages of the production cycle, including tailings facilities. These measures reduce the dependence of production on the availability of water resources during periods of drought and water scarcity.

[1] Climate scenarios (SSP):

- Sustainability (SSP1-2.6°C) – a scenario within the Paris Agreement (an increase in the Earth's average temperature of +1.8°C by 2100)
- Middle of the Road (SSP2-4.5°C) – an intermediate scenario (an increase in the Earth's average temperature of +2.8°C by 2100)
- Taking the Highway (SSP5-8.5°C) – the scenario of the greatest physical-risk impact (an increase in the Earth's average temperature of +4.4°C by 2100)

- Searching for and using new external water sources (groundwater, saline, and other sources)
- Monitoring the market and analyzing technological solutions in the area of mining and open-conveyor equipment, aimed at assessing the availability of equipment adapted for operation under climate-change conditions.
- Carrying out monitoring and supervisory measures. Monitoring the technical condition of equipment, buildings, and structures. Carrying out monitoring and supervisory measures in the area of industrial and fire safety and road-traffic safety.
- Protecting and reinforcing structures. Protecting and reinforcing the foundations of the supports of linear structures.

The implementation of these measures is aimed at increasing the resilience of production assets to physical climate risks, reducing potential operational losses, and ensuring the long-term reliability of the Company's operations under climate-change conditions.

Table 69. Probability of Physical Risks under Different Climate Scenarios

Risk type[1]	Risk factor	Risk probability under different climate scenarios			Possible consequences of occurrence (increasing significance of the risk after 2050)
		SSP1-2.6	SSP2-4.5	SSP5-8.5	
Acute (chronic from 2050 onward)	Increase in the amplitude and duration of extreme temperatures	Medium	High	Very high	• Increased costs for cooling and air conditioning
Acute	Intense rainfall (snow in winter)	Low	Medium	High	• Deterioration of conditions for transporting ore, load on power transmission lines
Acute	Increased wind strength and dust (dust storms)	Low	Medium	High	• Load on power transmission lines • Shutdown of pit operations in poor visibility;
Acute (chronic from 2055 onward)	Water-resource scarcity (climate factors only)	Medium	High	Very high	• Potential impact of restrictions on the supply of process and/or recycled water on production volumes.

[1] The following types of risks are distinguished:

- Acute, i.e., associated with single events (typically hazardous hydrometeorological phenomena)
- Chronic, i.e., caused by the global dynamics of climate change (including rising temperatures and water-resource scarcity)

Transition climate risks are associated with the processes of the global transition to a low-carbon economy, including changes in regulation, technology, market demand, and reputational factors.

Table 70. Transition Risks Associated with Climate Change

Transition-risk category	Description of the transition risk	Probability	Consequences
Global regulation	Introduction of carbon taxes and levies	High	Medium
	Emission-reduction requirements	High	Medium
Pressure from international investors and ESG standards	Refusal of international institutions to finance "unsustainable" projects	Low	Medium
	Risk of exclusion from global supply chains	Medium	Low
	Pressure from non-governmental organizations and groups	Low	Low
Changes in water legislation	Introduction of water-use quotas	Medium	Medium
	Restrictions on the use of groundwater	Medium	Medium
	Transboundary water conflicts	High	High

To minimize transition climate risks, NMMC systematically monitors changes in the legislation governing greenhouse gas emissions.

The key climate opportunities identified during the assessment of the impact of climate factors on the Company's activities, and the associated areas for creating additional value, are presented below.

Table 71. Climate Opportunities Relevant to NMMC

Opportunity	Explanations	Probability	Consequences
Increasing the Company's investment value	Increasing the Company's investment value through transparent disclosure of greenhouse gas emission levels and climate risks,	High	Medium
Access to "green" financing	Expanding opportunities to raise financing through the use of "green" financing instruments.	Medium	Medium

Opportunity	Explanations	Probability	Consequences
Leadership in water-saving gold-production technologies	Introducing advanced water-saving technologies and maximum water recycling amid growing water-resource scarcity.	Low	Medium

7. ENVIRONMENTAL ASPECTS MANAGEMENT

Material Topics
• Sustainable use of water resources; • Waste and hazardous-substance management; • Air pollution; • Water pollution; • Soil pollution; • Biodiversity and land use; • Management of tailings and heap-leach facilities; • Closure of production facilities.
Key Indicators
• A **7% reduction in pollutant emissions** was achieved through the modernization of dust-and-gas cleaning equipment; • **More than 456 thousand trees were planted** under the "Yashil Makon" program; • **6 new dust-and-gas cleaning units with cleaning efficiency of up to 99.5% were installed**; • A pilot biodiversity study was conducted at the Kyzylkum Mining Administration; • **The share of reused water resources relative to the Company's total water consumption is 26%.**
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 2-24, 2-27, 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 304-4, 305-1, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5. SASB EM-MM-140a.1, EM-MM-140a.2, EM-MM-150a.5, EM-MM-150a.7, EM-MM-150a.9, EM-MM-150a.10, EM-MM-160a.1, EM-MM-160a.3, EM-MM-130a.1.

7.1. Environmental Management System

GRI 2-24, 3-3, EM-MM-160a.1

NMMC regards environmental protection as a key element of corporate sustainability and long-term competitiveness. The Company seeks to balance production growth with the preservation of natural ecosystems by using natural resources rationally, reducing emissions and wastewater volumes, minimizing waste generation, and introducing energy-saving and low-carbon technologies.

The Company acknowledges the significant environmental impact associated with the mining and processing of mineral raw materials and consistently reduces it through a functioning environmental management system and a set of managerial, technical, and organizational measures.

The functions of coordinating, monitoring, and improving the EMS are performed by the Environmental Protection Department. At the production-unit level, responsibility for environmental matters rests with environmental specialists. NMMC's main EMS activities include complying with legislation and internal environmental regulations, daily operational control, conducting environmental impact assessments to identify and evaluate potential environmental impacts and develop measures to reduce negative impacts, monitoring key environmental indicators such as air and wastewater quality, emissions, soil quality, and others, and providing environmental training to employees.

At the Central Mining Administration, where NMMC's main production facilities are located, including the Muruntau pit, a certified environmental management system compliant with the international standard ISO 14001:2015 is in place.

When developing its environmental management plans, the Company is guided by the requirements of national legislation. The Company consistently develops and implements environmental measures aimed at ensuring compliance with environmental legislation and improving the management of environmental aspects. Below is an updated list of the legislative and regulatory acts of the Republic of Uzbekistan applied by the Company in 2025:

- Law of the Republic of Uzbekistan No. 754-XII dated 09.12.1992 "On Nature Protection" — the basic sectoral law defining the general principles of environmental protection and rational nature use in the Republic of Uzbekistan.
- Law of the Republic of Uzbekistan No. ZRU-363 dated 27.12.2013 "On Environmental Control" — regulates the procedure for state and industrial environmental control.
- Law of the Republic of Uzbekistan No. ZRU-1036 dated 24.02.2025 "On Environmental Expert Review, Environmental Impact Assessment, and Strategic Environmental Assessment" — establishes new requirements for conducting EIAs and strategic environmental assessments of the Company's projects.
- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 737 dated 05.09.2019 "On Improving the Environmental Monitoring System in the Republic of Uzbekistan" — governs the organization of state environmental monitoring.
- Law of the Republic of Uzbekistan No. 362-II dated 05.04.2002 "On Waste" — establishes requirements for the handling of production and consumption waste.
- Law of the Republic of Uzbekistan No. 710-II dated 03.12.2004 "On Protected Natural Areas" — defines the legal regime of protected natural areas adjacent to the Company's operating zones.
- Law of the Republic of Uzbekistan "On the Protection of Atmospheric Air" — regulates the setting of standards for and control of pollutant emissions into the atmosphere.
- Law of the Republic of Uzbekistan "On Water and Water Use" (as amended) — regulates the rational use and protection of water resources.
- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 484 dated 11.06.2019 "On Approving the Strategy for the Conservation of Biological Diversity in the Republic of Uzbekistan for 2019–2028" — defines national biodiversity-

conservation priorities that the Company takes into account when planning environmental measures.

- Decree of the President of the Republic of Uzbekistan No. PP-436 dated 02.12.2022 "On Measures to Improve the Effectiveness of Reforms Aimed at the Transition of the Republic of Uzbekistan to a Green Economy by 2030" — sets strategic guidelines for the Company's activities in sustainable development and carbon-footprint reduction.

The Company's internal documents governing its approaches to environmental management in 2025:

- NMMC's Environmental Monitoring Program for 2021–2025 — defines the parameters and frequency of environmental control.
- NMMC Order on improving the economic mechanisms of environmental protection — measures to incentivize rational natural resources use.
- Internal Regulations on the Environmental Protection Department — the distribution of powers and responsibilities.
- Action Plan for Environmental Protection and the Rational Use of Natural Resources for 2025 — an annual operational document aimed at fulfilling environmental commitments.

The priority areas of environmental management include:

- Reducing pollutant emissions through equipment modernization, the optimization of technological processes, and the introduction of cleaning systems.
- Managing environmental incidents and assessing their consequences.
- Introducing clean and waste-free technologies, including energy-efficient solutions and elements of the green economy.
- Creating an environmentally comfortable environment and improving and greening territories.
- Improving personnel competence through regular training and professional-development programs.

Introduction of Digital Tools

In 2024, to strengthen environmental control and improve the effectiveness of environmental activities, a comprehensive information system, "Ecology and Environmental Protection," was developed and introduced in test mode. The project covers key areas of environmental monitoring, including statistics on emissions and reclamation, air-quality control, water resources, waste management, and the accounting and certification of green plantings.

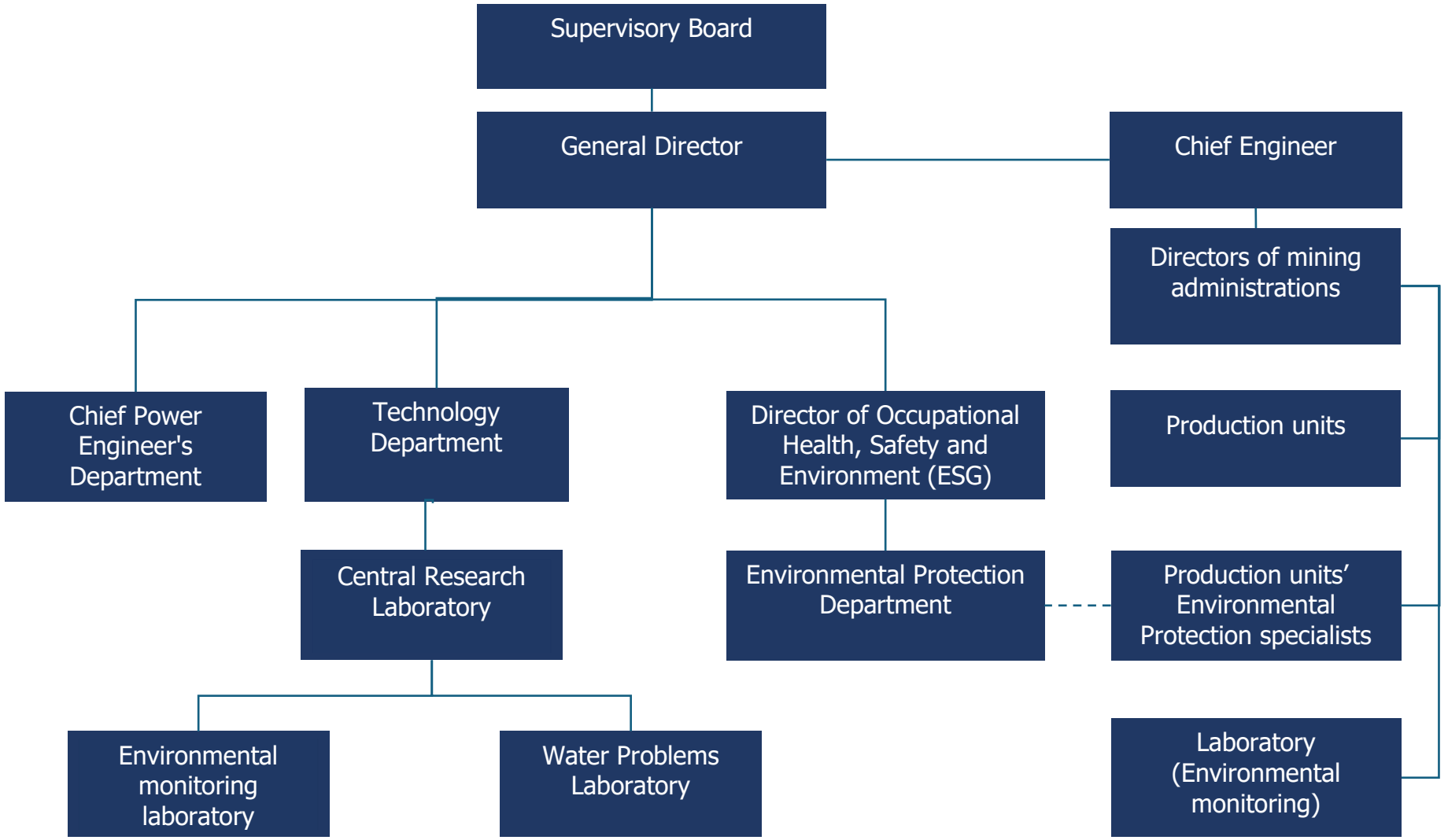
In 2025, the Company introduced a Regulatory Documents module into its information system to monitor the validity periods of draft environmental standards and state environmental impact assessment conclusions. The module automatically notifies designated responsible persons three months before the expiration of environmental documents, enabling the timely preparation, review, approval, and issuance of new environmental regulatory documents. These include maximum permissible emission (MPE) standards, maximum permissible discharge (MPD) standards, maximum permissible waste

generation standards (MPW), as well as Environmental Impact Statement (EIS) and Environmental Consequences Statement documents.

In the area of air emissions monitoring, mechanisms have been implemented to collect data from stationary emission sources, including information on the composition and volume of emissions. The system also supports monitoring of the performance of dust and gas treatment systems, as well as fuel and natural gas consumption.

Development has also commenced on an Environmental Monitoring Data module, which will include facility inspection checklists and inspection reports, as well as workflows for tracking the implementation of corrective actions associated with each inspection finding. The module is scheduled for full deployment in 2026.

Figure 16. Structure and Roles in NMMC's Environmental Management



The solid line in the diagram indicates administrative reporting.
The dashed line in the diagram indicates functional reporting.

NMMC, Sustainability Report 2025, https://www.ngmk.uz

7.2. Compliance with Environmental Requirements and Environmental Monitoring

GRI 2-27, EM-MM-160a.1

NMMC conducts its activities within the framework of the environmental legislation of the Republic of Uzbekistan and works to minimize its negative impact on the environment. In 2025, no cases related to violations of environmental legislation were brought against the Company. No sanctions or significant fines were imposed.

In the reporting year, NMMC's environmental expenditure was USD 7,061.8 thousand (UZS 88,817.395 million), 122% higher than in 2024 (2024: USD 3,185.10 thousand (UZS 40,306.1 million)). This increase in expenditure is due to the implementation of air-protection projects, including dust suppression on haul roads and pits, irrigation of working faces, the purchase of dust-suppressing reagents (alcohol stillage sulfate), and other measures aimed at reducing pollutant emissions.

Compensation payments for environmental pollution and waste disposal were USD 208.8 thousand (UZS 2,627.157 million), an increase of less than 1% (in 2024 they were USD 207.55 thousand).

NMMC conducts environmental monitoring and collects and analyzes air, water, and soil samples at its industrial sites and sanitary protection zones. Air monitoring is carried out within the sanitary protection zones and in observation zones within a radius of up to 5 km from the main emission sources, depending on the source capacity, the results of pollutant-dispersion calculations, and the features of the local terrain.

The results of laboratory tests are analyzed for compliance with established standards and the terms of licensing permits. The assessment is aimed at identifying exceedances of maximum permissible concentrations. Where deviations are detected, laboratory specialists and the Environmental Protection Division issue orders and determine corrective measures to address the findings. Compliance with the orders is monitored until the standard parameters are fully restored. This approach ensures a comprehensive understanding of the environmental situation both inside and outside the production areas.

The environmental monitoring program ensures the systematic control of environmental parameters and makes it possible to identify deviations associated with operations in a timely manner. In accordance with legal requirements, the Company conducts monitoring:

- at industrial sites — in mining, processing, and auxiliary-production areas;
- in sanitary-protection zones (SPZ) — at various points within and on the boundaries of the established SPZs;
- at designated observation points in settlements located within the zone of potential influence of the production facilities.

Table 72. Budget for the Environmental Monitoring Program, USD thousand

Measure	Funding volume			
	2022	**2023**	**2024**	**2025**
Program of measures for monitoring wastewater quality and the effectiveness of treatment facilities and sewerage	16.4	18.9	50.9	49.3
Program of measures for monitoring atmospheric emission sources at the stationary pollution sources that are the main contributors of negative environmental impact	17.9	18.2	67.7	40.6
Program of measures for monitoring soil-pollution sources in the areas of tailing storage facilities (TSF)	21.3	21.4	14.6	24.2
Program of measures for monitoring groundwater pollution in the observation wells of TSF	9.1	9.2	75.3	94.4
Total	**64.7**	**67.7**	**208.5**	**208.5**

7.3. Emissions Management and Monitoring

GRI 305-7, EM-MM-120a.1.

Reducing pollutant emissions into the atmosphere is one of the main components of NMMC's environmental activities. NMMC regularly conducts industrial environmental monitoring and takes measures to reduce atmospheric emissions of pollutants generated by production processes.

The Company monitors air quality at emission sources in working areas, within and on the boundary of the SPZ, and within observation zones in settlements located in the immediate vicinity of industrial sites and production facilities.

During the reporting period, monitoring was carried out in accordance with the schedule for monitoring compliance with maximum permissible emission (MPE) standards at the emission sources of NMMC's units, agreed with the territorial bodies of the Ministry of Natural Resources. Monitoring covered the following parameters: CO, NO, NO2, SO2, SO3, PM10, Pb, VOCs.

In 2025, draft permissible-emission standards for pollutants were in effect at NMMC for the facilities of the CMA, NMA, SMA, NMBP, KMA, and ZCD units, setting maximum permissible values for the relevant parameters.

Table 73. Types and Description of Emission Sources

Types	Description
Organized emission sources equipped with dust-and-gas cleaning equipment	Smokestacks of plants and boiler houses, and emissions from process units released through the constructed flues and stacks
Organized emission sources without cleaning	Smokestacks of plants, boiler houses, and process units without dust-and-gas cleaning units
Fugitive emission sources	Metalworking machines, emissions from welding and painting works
Burst emissions	Emergency emissions and emissions from blasting operations
Mobile sources	Cars, trucks, and buses

The trend of pollutant emissions into the atmosphere over the past 3 years shows an overall increase in volumes. The increase in emissions is associated with the expansion of the HMP-6, HMP-5, and HMP-7 facilities and the growth in precious-metals production. During 2025, the Company continued installing high-efficiency dust-and-gas cleaning units at production facilities, as a result of which a 7% reduction in pollutant emissions was achieved during the reporting period.

Table 74. Volume of Pollutants, tonnes

Pollutant	2022	2023	2024	2025
CO	694	907	1,469	1,014
NOx (the NOx volume includes NO and NO2 but excludes N2O)	458	650	815	641.17
SOx (the SOx volume includes SO2 and SO3)	206	204	271	287.66
Particulate matter PM10 (particles 10 micrometers or less in diameter)	4,779	4,963	5,103	5,228
Lead (Pb)	0.06	0.05	0.05	0.013
Volatile organic compounds (VOCs)	33	23	28	44.14
Total	**6,170**	**6,747**	**7,793**	**7,214**

Table 75. Specific Emissions of Nitrogen and Sulfur Oxides, tonnes of emissions per tonne of processed ore

Pollutant	2022	2023	2024	2025
Nitrogen oxides (NOx)	0.000005	0.000006	0.0000067	0.0000062
Sulfur oxides (SOx)	0.00002	0.00003	0.00003	0.00003

Figure 17. NMMC Total Air Emissions, tonnes

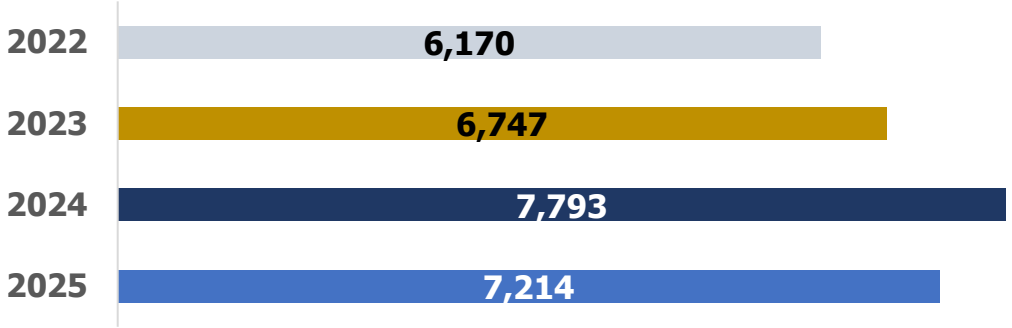
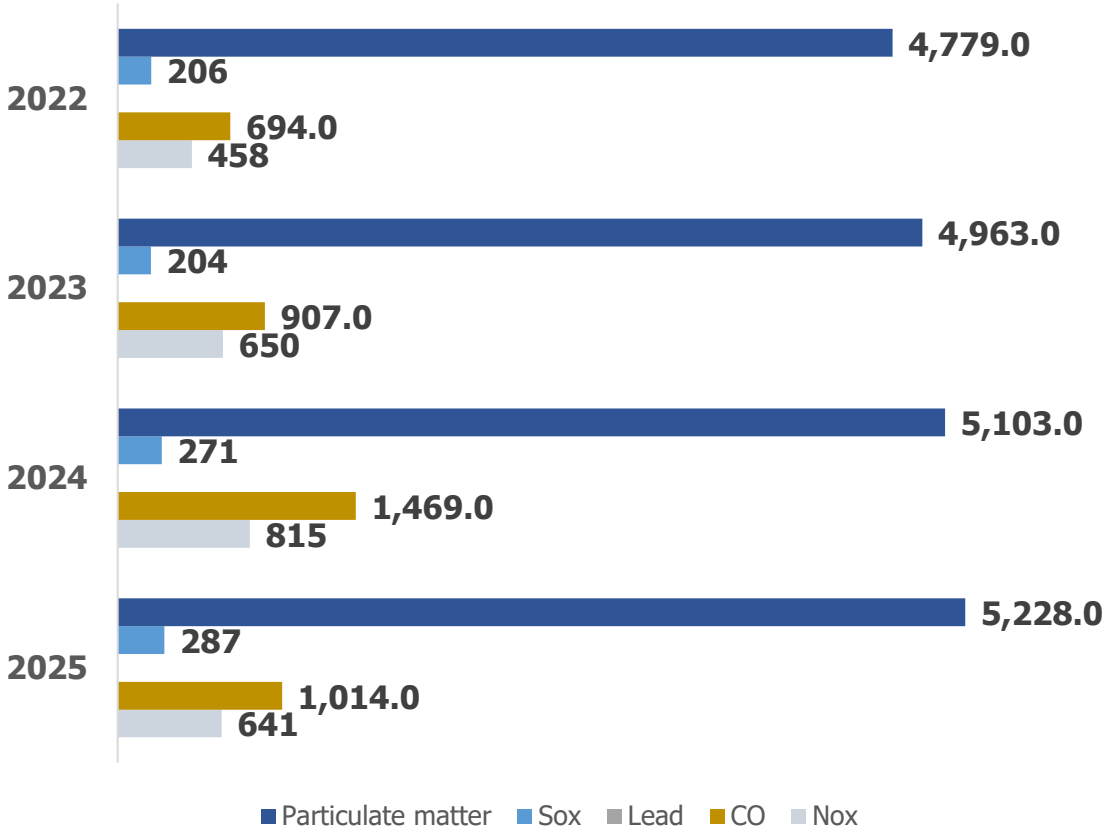
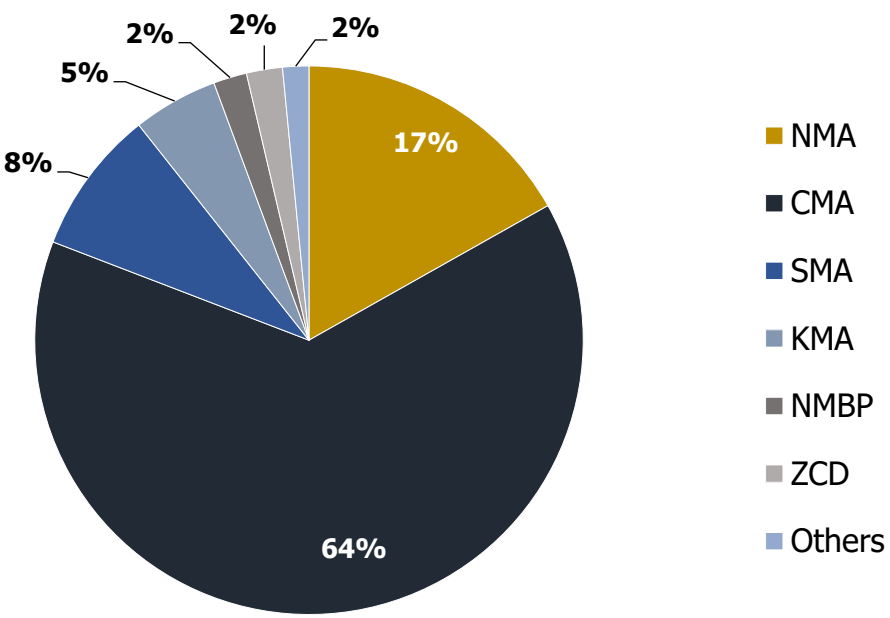


Figure 18. NMMC Main Pollutant Emissions, tonnes



NMMC, Sustainability Report 2025, https://www.ngmk.uz

Figure 19. Share of Atmospheric Pollutant Emissions by Key NMMC Units in 2025, %



During the reporting period, the following corrective and mitigation measures were implemented to reduce pollutant emissions and prevent pollution:

- 6 units of dust-and-gas cleaning equipment with a high degree of cleaning efficiency (up to 99.5%) were installed:
  - at pollution sources No. 12, 13, and 14 of HMP-7 (CMA), 3 dust-and-gas cleaning units were installed;
  - at sources No. 108 and 109 of the roasting furnace of the pilot-industrial section of the "Marjonbulok" gold-production plant (SMA), 2 dust-and-gas cleaning units were installed;
  - in the foundry shop of NMBP, at source No. 285 (metal-melting furnace), 1 dust-and-gas cleaning unit was installed.
- maintenance and major modernization of dust-and-gas cleaning units were carried out (at the magnetic-fraction processing section of HMP-1 (KMA), and two units at the limestone-processing section of the "Kokpatas" deposit (NMA)).

The following measures are implemented on an ongoing basis:

- irrigating working faces with process water using watering-and-irrigation machines;
- using spirit-vinasse sulfate for dust suppression on the haul roads of mines in mining areas;
- reducing dust emissions when charging a drilled hole by improving the quality of the working face and reinforcing the retaining wall; reducing dust emissions by spraying mining areas with process water;
- reducing atmospheric pollution by using emulsion explosives (EE) without TNT;
- repairing and maintaining the fuel systems of vehicles;
- creating green belts around industrial facilities.

In 2024, a project was launched to introduce continuous instrumental monitoring of permanent atmospheric-pollution sources (for sampling and analyzing emissions) at

production facilities and in SPZ areas. The project involves installing automatic stations for sampling and analyzing emissions from atmospheric-pollution sources, as well as stationary observation posts in adjacent areas. According to the project schedule, the stations are being installed in stages (2024–2026) for enterprises with a high level of environmental impact.

During the 2024–2025 reporting period, 3 automatic sampling-and-analysis stations were installed at emission sources in the Company's business units (HMP-3, HMP-5, NMBP). The automatic emission-monitoring systems provide continuous real-time monitoring of 13 emission parameters.

In accordance with its long-term environmental monitoring program, the Company also began deploying stationary observation posts (background stations) within the sanitary protection zones of the facilities of the I and II category, that have an environmental impact. The main purpose of installing the automatic stations is to ensure continuous monitoring of compliance with pollutant-emission standards for atmospheric air and to enable a prompt response if exceedances of the established standards are detected. Thus, during the reporting period, 7 stationary observation posts (background stations) were installed at all of the Company's hydrometallurgical complexes (HMP-1, 2, 3, 4, 5, 6, 7).

The total expenditure allocated for implementing the above measures during the reporting year was USD 0.76 million.

7.4. Rational Land Use and Biodiversity Protection

EM-MM-160a.1

NMMC focuses on minimizing its impact on land, subsoil and ecosystems throughout the production life cycle. Feasibility study projects for all NMMC facilities include measures to address environmental liabilities and legacy impacts, as well as land rehabilitation and reclamation following the end of the facility's operational life. The Company's responsibility for the sustainable use of mineral and land resources includes the proper decommissioning and closure of facilities to ensure that mines, underground workings, drilling sites and buildings do not pose risks to people or the environment after closure.

NMMC strictly follows the requirements of the legislation of the Republic of Uzbekistan on land use and conservation and the protection of subsoil and soil resources:

- Law of the Republic of Uzbekistan No. ZRU-987 dated 31 October 2024 "On Subsoil" — defines the fundamentals of state policy on the use and protection of subsoil, including the powers of the Ministry of Mining Industry and Geology, the Ministry of Ecology, Environmental Protection, and Climate Change, and the Inspectorate for Control in Mining Industry and Geology of the Republic of Uzbekistan;
- Land Code of the Republic of Uzbekistan, approved by Law of the Republic of Uzbekistan No. 598-I dated 30 April 1998;
- Law of the Republic of Uzbekistan No. 120-II dated 31 August 2000 "On Radiation Safety";
- Law of the Republic of Uzbekistan No. 710-II dated 3 December 2004 "On Protected Natural Areas";
- Law of the Republic of Uzbekistan No. ZRU-1036 dated 24 February 2025 "On Environmental Expert Review, Environmental Impact Assessment, and Strategic

Environmental Assessment" — establishes the procedure for conducting environmental expert review and environmental impact assessment of the Company's production facilities;

- Sanitary Rules and Norms of the Republic of Uzbekistan No. 0183-05 dated 10 January 2005 "Hygienic Requirements for Soil Quality in Populated Areas under the Specific Natural and Climatic Conditions of Uzbekistan";
- Sanitary Rules and Norms of the Republic of Uzbekistan No. 0191-05 dated 5 November 2005 "Maximum Permissible Concentrations (MPC) and Tentative Permissible Concentrations (TPC) of Exogenous Harmful Substances in Soil."

7.4.1. Monitoring of Soil-Pollution Sources

In accordance with Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 343 dated 3 June 2021 "On the Further Improvement of the System for Assessing the Level of Environmental Pollution," the state of land resources in the Republic of Uzbekistan is monitored regularly, twice a year. This resolution approved the Environmental Monitoring Program for 2021–2025, under this perspective natural resources as soil, air, and water-body pollution are assessed. [1]

One of the areas covered by the Environmental Monitoring Programme is the assessment of potential soil contamination sources in areas surrounding waste disposal sites, tailings storage facilities and sanitary protection zones of production facilities. During the reporting period, 46 soil samples were collected and 110 analyses were conducted to determine the concentrations of various chemical substances in areas surrounding potential sources of soil contamination. These monitoring activities enable the Company to identify potential adverse environmental impacts at an early stage and take timely measures to prevent and minimize them.

Specialists from the Ministry of Ecology, Environmental Protection and Climate Change of the Republic of Uzbekistan conducted a series of environmental inspections, including the collection of soil samples at the Company’s tailings storage facilities and municipal solid waste landfill. The results of monitoring conducted within the sanitary protection zones (SPZs) of industrial facilities confirmed that soil conditions at the boundaries of the SPZs around the tailings storage facilities complied with the applicable regulatory standards for the parameters tested. No cases of soil contamination spreading within the areas affected by the tailing storage facilities were recorded during the reporting year, and no adverse trends were identified.

In the reporting period, the Company implemented a set of measures aimed at protecting the soil cover, including:

[1] At the time of publication of this report (July 2026), Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 275 dated 25 May 2026 approved a new State Environmental Monitoring Program in the Republic of Uzbekistan for 2026–2030, replacing the 2021–2025 program. In the 2025 reporting year, the program approved by Resolution No. 343 was in effect.

- ensuring compliance with sanitary-hygienic standards in the treatment and disposal of industrial waste;
- conducting studies of the level of soil pollution within the boundaries of sanitary protection zones;
- creating green buffer zones around production facilities (14 hectares within the sanitary protection zone of the HMP-1 (KMA) tailings facility).

The total expenditure on soil-protection measures in the reporting period was USD 1.31 million.

7.4.2. Biodiversity Protection

GRI 304-1, 304-2, 304-3, 304-4, EM-MM-160a.1, EM-MM-160a.3

NMMC gives priority to introducing advanced land-use methods, land reclamation, the restoration of species' habitats, and the greening of territories, seeking to ensure that mining activities do not cause long-term damage to local ecosystems. Biodiversity-protection and restoration measures are included in the Company's annual environmental action plan. The Company's production facilities are not located in areas on the World Natural Heritage list, in specially protected natural areas, or in areas of high biodiversity value. NMMC assesses the risks of impact on biodiversity. Before commissioning a facility, a baseline assessment of the area and an assessment of the project's potential impact on biodiversity are carried out. The designs provide for measures to minimize negative impact at all stages of the production facilities' life cycle.

In 2025, the Company approved a policy on biodiversity and responsible nature use. As part of NMMC's sustainable development agenda, a comprehensive pilot biodiversity study of the area adjacent to and near the facilities of the Kyzylkum Mining Administration was conducted in the spring-summer period of 2025.

The key results of the study include:

- In the areas of NMMC's deposits, no species listed in the Red List of the International Union for Conservation of Nature (IUCN) or in the national list of protected species of the Republic of Uzbekistan were registered. The species composition of the region's fauna is stable; local changes in the distribution structure of individual species, associated with adaptation to changing conditions during exploration work, are limited in nature and do not have a significant effect on the overall number of species in the region.
- **Flora**: 63 species of vascular plants were recorded. Natural communities (steppe and petrophytic biotopes) occupy less than 15% of the area and are the most valuable in conservation terms; about 85% of the area consists of anthropogenically transformed and ruderal communities. No rare or protected plant species were identified.
- **Vertebrate fauna**: the fauna of the region where operations are conducted is represented by species typical of the steppe and desert zone, including reptiles, rodents, and birds. 18 bird species were recorded (including 4 species from the Red Book of Uzbekistan — the eagle owl, the ferruginous duck, the saker falcon, and others), 6 species of large mammals, and 4 species of reptiles. Amphibians are absent from the area. A nesting site of the eagle owl (Bubo bubo) was identified and placed under observation.

- **Invertebrates**: about 25 insect species were identified. The group as a whole is insufficiently studied and requires further research. No significant negative impact of the production facilities on soil fauna was established beyond 200–400 m from the facilities.

The data obtained from a baseline ("zero") point for the long-term environmental monitoring system and confirm NMMC's commitment to international standards in biodiversity conservation. Following the survey, a list of practical measures was drawn up in the areas of: biological reclamation of disturbed land, minimizing the area of technogenic disturbances, controlling the handling of waste and fuels and lubricants, fire-prevention measures in the steppe zone, environmental education of personnel, and organizing regular monitoring of the identified species.

7.4.3. The National "Green Space" Project

In line with the Development Strategy of the Republic of Uzbekistan, NMMC continues to implement the nationwide "Yashil Makon" ("Green Nation") initiative, focused on planting trees and shrubs. The 2022–2025 Programme sets annual tree-planting targets for the Company's production units and provides for support of the programme at the regional level in coordination with local authorities. During the reporting period, in addition to establishing vegetated green belts within the Company's production units, NMMC implemented a number of socially significant greening initiatives aimed at improving the environmental conditions and public spaces in the regions where it operates:

- 39 hectares along the M-37 international highway in the Karmana district of the Navoi region;
- 5 hectares in the "Shark" mahalla of the Tamdy district by the Central Mining Administration.

By the end of 2025, the actual volume of planting was 456,435 seedlings. The total expenditure on the purchase and planting of tree seedlings during the reporting period was more than USD 178 thousand.

Table 76. Targets and Results under the "Yashil Makon" Program

Unit	2022	2023	2024	2025
CMA	11,330	124,470	103,831	78,360
NMA	28,818	75,253	92,135	78,000
SMA	8,000	17,660	18,586	11,900
KMA	1,610	102,272	119,572	123,100
Other NMMC units	47,183	123,336	158,203	165,075
Total	**96,941**	**442,991**	**492,327**	**456,435**

To ensure the effective care of the planted green spaces, a drip-irrigation system has been introduced, allowing water resources to be used rationally and ensuring the sustainable growth of plants.

Together with the Navbahor Forestry, green belts were created on a total area of 72 hectares located along the M-37 international highway in the Karmana district of the Navoi region. With the participation of more than 100 young Company volunteers, more than 115 thousand seedlings of ornamental trees and shrubs were planted, including:

- 19.7 thousand ash seedlings;
- 4.5 thousand plane-tree seedlings;
- 17.4 thousand karagach (common elm) seedlings;
- 73.3 thousand rosehip seedlings.

To ensure their full growth and development, an irrigation system was installed and soil preparation with organic fertilizers was organized. For irrigation, two reservoirs were prepared, and irrigation ditches and a collector-drainage network with a total length of 2 km were cleaned. For irrigating areas experiencing a water-supply shortage, a mobile watering unit was manufactured. All activities are carried out in accordance with the calendar plan, and the acceptance of completed works is carried out in stages by a working group together with municipal authorities.

7.5. Waste Management

GRI 3-3, 306-1, 306-2, 306-3, EM-MM-150a.10, EM-MM-150a.7, EM-MM-150a.4, EM-MM-150a.6

The mining industry involves the generation of significant volumes of waste during operations, which makes sound waste management one of the Company's key areas of work — it reduces the burden on the environment, improves resource-use efficiency, and ensures compliance with legal requirements.

The Company's waste-handling activities are carried out on the basis of approved standards for waste generation and disposal (MPW), agreed with the Ministry of Ecology, Environmental Protection, and Climate Change of the Republic of Uzbekistan. Each of NMMC's business units has its own standards waste generation and disposal limits, which have been approved by the State Environmental Review.

The Company conducts monthly monitoring at facilities where production and municipal waste is generated and stored. The collection of data on waste generation and disposal across all units, as well as the control of these processes, is carried out by the Environmental Protection Department.

The Company makes the required environmental compensation payments for waste disposal and adverse impacts on the environment. In 2025, no incidents involving hazardous materials and no violations in waste management were recorded.

The main regulatory documents that guide the Company in its waste-management activities:

- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 405 dated 23.10.2000 "On Streamlining the Activities of Enterprises in the Use and Disposal of Mercury-Containing Lamps and Devices."
- Law of the Republic of Uzbekistan No. 362-II dated 05.04.2002 "On Waste."
- Sanitary Rules and Norms of the Republic of Uzbekistan No. 0128-02 dated 29.07.2002 "Hygienic Classifier of Toxic Industrial Waste in the Republic of Uzbekistan."
- Sanitary Rules and Norms of the Republic of Uzbekistan No. 0157-04 dated 12.07.2004 "Sanitary Requirements for the Storage and Neutralization of Solid Domestic Waste at Special Landfills in Uzbekistan."
- Sanitary Rules and Norms of the Republic of Uzbekistan No. 0300-11 dated 16.11.2011 "Sanitary Rules and Norms for Organizing the Collection, Inventory, Classification, Neutralization, Storage, and Disposal of Industrial Waste in Uzbekistan."
- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 787 dated 02.10.2018 "On Measures to Further Improve the Efficiency of Work in the Area of Domestic Waste Handling."
- Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 95 dated 06.02.2019 "On Approving Regulatory Acts in the Area of Waste Handling."

The major part of the Company's production waste consists of spent rock mass and the tailings from processing gold-bearing ore. They are disposed of in specially equipped tailing storage facilities and waste-rock dumps.

In the reporting year, the total volume of waste generated was 120.8 million tonnes, including 16.86 million tonnes of non-hazardous and 103.96 million tonnes of hazardous waste. The 9% increase in the volume of hazardous waste compared with 2024 is due to the expansion of production capacity (HMP-5, HMP-6, HMP-7) and the increase in precious-metals production.

The spent rock predominates in the structure of non-hazardous waste — 16.76 million tonnes, while the basis of hazardous waste (103.96 million tonnes) is the pulp from the hydrometallurgical plants' processing.

GRI 306-4, 306-5, EM-MM-150a.9, EM-MM-150a.8

NMMC's units have organized the separate collection of waste by type (scrap metal, plastic, used oils, tires, waste paper, used batteries). On the basis of Decree of the President of the Republic of Uzbekistan No. UP-5 dated 04.01.2024 "On Measures to Improve the Waste Management System and Reduce Its Negative Impact on the Environment," since 2024 certain types of waste have been transferred to third-party organizations under contracts for recycling, removing, or disposal.

NMMC carries out regular environmental control at its industrial sites, including monitoring the storage and disposal of waste at facilities under the Company's control, as well as transfers to third-party organizations. Statistical data are collected by the Environmental Protection Department on a regular basis.

Figure 20. Volume of Waste Generated, million tonnes

GRI 306-3

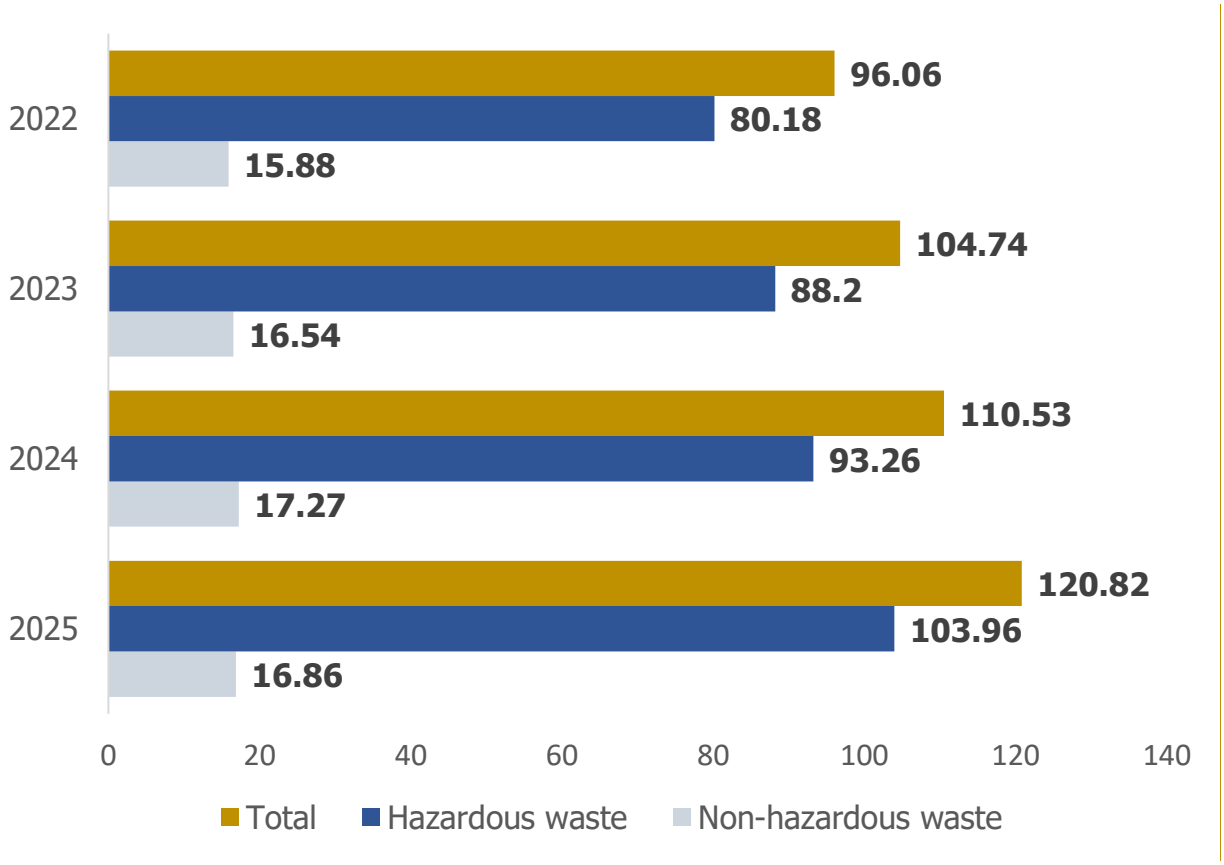


Figure 21. Share of Hazardous-Waste Generation by Key NMMC Units in 2025, %

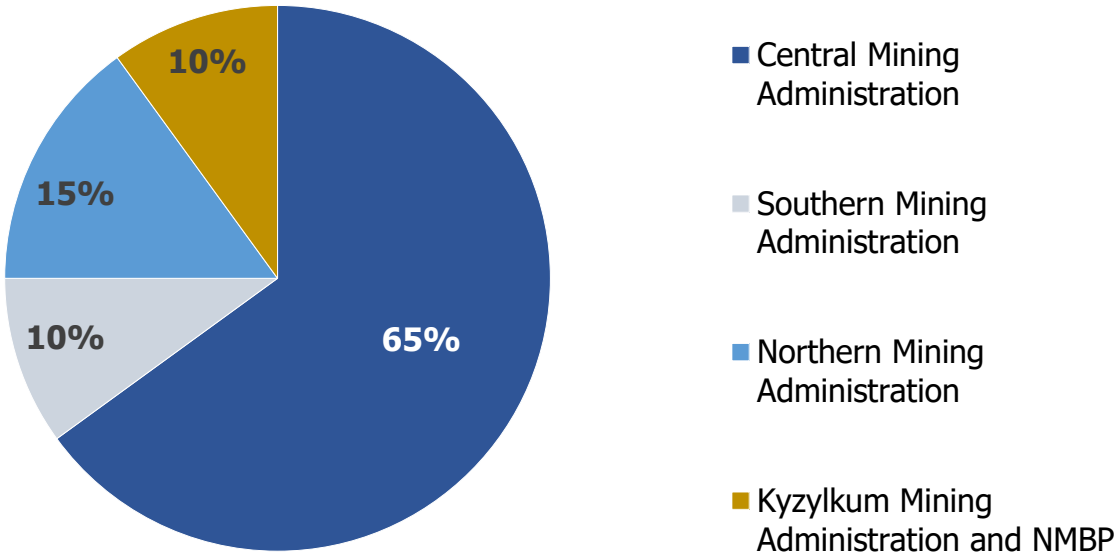


Table 77. Volume of Waste Sent for Recycling, Broken Down by Hazardous and Non-Hazardous Waste, tonnes

Name	Units of measurement	2022	2023	2024	2025
Waste recycled within the Company					
Hazardous waste	Tonnes	20.0	0.0	0	0
Non-hazardous waste	Tonnes	10.0	0.0	0	0
Waste transferred to third-party organizations for recycling					
Hazardous waste	Tonnes	241.5	159.7	34.06	51.9
Non-hazardous waste	Tonnes	10,532.5	17,643.6	9,218.03	13,035.35
Waste reused					
Hazardous waste	Tonnes	61.9	33.0	129.67	80.66
Non-hazardous waste	Tonnes	79,110.3	41,739.7	43,069.41	34,204.54
Total amount of recycled and reused waste					
Hazardous waste	Tonnes	323.4	192.7	163,73	132,56
Non-hazardous waste	Tonnes	89,652.8	59,383.3	52,287.44	47,239.89

Table 78. Volume of Waste Sent for Disposal, Broken Down by Hazardous and Non-Hazardous Waste, thousand tonnes

Name	Units of measurement	2022	2023	2024	2025
Waste recycled within the Company					
Hazardous waste	Thousand tonnes	1.11	0.14	1.1	0.16
Non-hazardous waste	Thousand tonnes	64.4	108.1	78.32	133.48

Waste transferred to third-party organizations for recycling					
Hazardous waste	Thousand tonnes	0	0	0.096	0
Non-hazardous waste	Thousand tonnes	1.7	2.7	1.9	3.14

Table 79. Volume of Waste Sent for Removal, Broken Down by Hazardous and Non-Hazardous Waste, tonnes

GRI 306-5

Name	Units of measurement	2022	2023	2024	2025
Transferred to third-party organizations for waste disposal and neutralization					
Hazardous waste	Tonnes	241.5	56.8	34.057	51.9
Non-hazardous waste	Tonnes	10,532.5	17,643.6	9,250.028	3,140.46
Waste disposal at the Company's enterprises					
Hazardous waste	Tonnes	84,990,699.3	88,193,075.3	93,207,367.4	103,960,988.91
Non-hazardous waste	Tonnes	33,812,612.0	16,687,147.2	17,071,582.7	16,891,136.19
Total amount of waste removed					
Hazardous waste	Tonnes	84,990,940.8	87,467,930.5	93,207,891.05	103,961,050.80
Non-hazardous waste	Tonnes	33,823,144.6	16,704,790.8	17,309,253.776	16,894,276.65

7.6. Water Resources Management

7.6.1. Management Approach

GRI 303-1, 303-2, 303-3, SASB EM-MM-140a.1

The effective management and rational use of water resources is one of the priority areas of sustainable development for NMMC and the Republic of Uzbekistan. Water is a strategically important resource for the Company’s operations, and its rational use is a critical factor for the Company's development and the well-being of surrounding communities.

For NMMC, water stewardship focuses primarily on the implementation of efficient water recycling and reuse technologies to reduce dependence on external water sources. A key indicator of water-use efficiency is the ratio of freshwater to recycled water, assessed with reference to Best Available Techniques (BAT) for water treatment and the expansion of recycled water use within the Company’s overall water balance.

In accordance with its environmental commitments, NMMC works to implement measures aimed at improving the efficiency of the water resources it consumes. The Company's approach to water resources management includes efficient water use — increasing the volume of water reuse, reducing the volume of fresh-water withdrawal from natural sources, using treatment technologies and introducing production processes with lower water consumption, and laboratory control of wastewater quality and its treatment before discharge.

To further improve its water-saving policy, on 9 July 2024, corporate Order No. 343 approved the "Program for Water-Resource Savings and the Rational Use of Water at NMMC for 2024–2030," which includes the innovative development of the Company's water management. The program contains 80 measures whose implementation in 2024–2030 will save 36,000 million liters of water (36 million m³) worth USD 13,900.24 thousand (UZS 175,897 million).

The main goal of the Program is to reduce, by 2030, the average specific consumption of fresh water for processing a tonne of ore to 0.8 m³/tonne, and to increase the share of reused water resources in production processes to 35%.

The regulatory framework for water use and water protection:

- Law of the Republic of Uzbekistan "On Nature Protection";
- Water Code of the Republic of Uzbekistan (No. ZRU-1076 dated 30.07.2025, entered into force on 31.10.2025) — replaced the previously effective Law of the Republic of Uzbekistan "On Water and Water Use" (1993);
- Regulations on the procedure for issuing permits for special water use and for developing and approving draft maximum permissible discharges (MPD) of substances entering water bodies and the terrain with wastewater;
- Sanitary rules for the use of further-treated urban wastewater in industrial water supply;

- State Environmental Monitoring Program in the Republic of Uzbekistan for 2026–2030 (approved by Resolution of the Cabinet of Ministers No. 275 dated 25.05.2026 in pursuance of Presidential Decree No. UP-16 dated 30.01.2025).

According to the WRI Aqueduct Water Risk Atlas methodology, the Zarafshan and Amu Darya river basins, where NMMC's main production facilities are located across the Navoi, Samarkand, Jizzakh and Khorezm regions, are classified as areas of "High" to "Extremely High" Baseline Water Stress.

Compared with 2023–2024, no significant changes in the nature or scale of the Company's impacts on water resources in its areas of operation were identified during the reporting period. Water withdrawal and discharge volumes remained within the limits established and approved through the State Environmental Review of the Republic of Uzbekistan, while the Company's overall water use did not increase significantly.

According to the Water Conflict Chronology database maintained by the Pacific Institute and the Water, Peace and Security (WPS) early-warning tool, the regions where NMMC operates are not currently classified as areas experiencing or projected to experience water-related conflicts.

7.6.2. Water Supply

GRI 303-3, 303-5, EM-MM-140a.1

Special water use and water withdrawal by NMMC's production units are carried out under permits issued by the Ministry of Ecology, Environmental Protection and Climate Change of the Republic of Uzbekistan. Based on hydrogeological studies, hydrogeological assessments are prepared, specifying water reserves, chemical properties, inflow rates and other characteristics of the relevant aquifer or water basin. The design and construction of water abstraction facilities are carried out in accordance with the applicable national requirements and construction standards of the Republic of Uzbekistan (SNiP). Studies of water resources and watercourses in the Company's areas of operation are conducted by the state-owned enterprise Uzbekhydrogeology on a contractual basis at the Company's request.

NMMC's facilities in its regions of operation are supplied primarily from surface water sources, including the Amu Darya and Zarafshan rivers and the Tusunsay Reservoir, as well as from groundwater sources, including the Karak-Ata, Beshbulak, Sangzor and Boytup deposits.

Water supply to production facilities located in the city of Navoi (including the Kyzylkum Mining Administration and Navoi Machine Building Plant), is provided under a contract with the water utility Navoi Suv Ta'minoti JSC. Water supplied to the city of Navoi is abstracted from the Zarafshan River.

The potable and industrial water supply of settlements, production facilities and social infrastructure in the Zarafshan –Uchkuduk region, including the cities of Zarafshan and Uchkuduk, is provided from the Amu Darya River, located more than 310 km from the area of use, through the Amu Darya– Zarafshan and Zarafshan –Uchkuduk water pipelines. These water pipelines serve not only technological and production needs but also provide water to

the local population of Zarafshan. This makes the responsible and efficient use of water resources a priority for the Company.

In 2025, NMMC's total water withdrawal amounted to 141,705 million m³. The increase in water use in recent years has been primarily driven by higher production volumes and the expansion of the Company's production capacity. Water-use intensity during the reporting period was 0.86 m³ per tonne of ore.

Table 80. Total Water Withdrawal, ML

GRI 303-3

Indicator	2022	2023	2024	2025
Water withdrawal volume	122,550	124,031	129,107	141,705

Table 81. Total Water Withdrawal by Source, ML

GRI 303-3

Source name	2022	2023	2024	2025
Surface	97,862	95,499	92,090	94,155
Groundwater	8,075	12,377	14,183	16,080
Mine, pit, and tailings-facility water	12,121	12,632	19,473	27,422
Third-party suppliers	4,492	3,523	3,361	4,048
Total	**122,550**	**124,031**	**129,107**	**141,705**

The Company seeks to reduce the specific burden on natural surface water bodies. Despite the overall growth in production, the Company has consistently reduced its withdrawal from surface sources — the Zarafshan and Amu Darya rivers (a 3.8% reduction, from 97,862 to 94,155 ML over the past 4 years) — and is increasing the share of withdrawal from highly mineralized groundwater sources (a 99% increase over the past 4 years).

Water-Resource Savings and Reuse

The rational use of water resources is achieved through new technologies, including production modernization, water-resource savings and reuse, scientific advances, and the experience of the Company's personnel. In accordance with the Program for Water-Resource Savings and the Rational Use of Water at NMMC, measures totaling USD 7,565 thousand were implemented during the reporting period.

The following water-saving measures are carried out on an ongoing basis:

- Reuse and repeated use of water in technological processes;
- Use of recycled water supply;
- Use of mine and pit water;
- Introduction of drip-irrigation systems for watering green spaces at plants and Mining Administrations;

- Optimization of the operation and maintenance of process equipment to reduce losses.

Table 82. Water Savings (ML) and Expenditure on the Implementation of Rational-Use and Water-Saving Measures at NMMC

Year	Indicator	Costs and fresh-water savings achieved
2023	Savings, ML	1,938
	Costs, USD thousand	689
2024	Savings, ML	6,929
	Costs, USD thousand	3,178
2025	Savings, ML	14,622
	Costs, USD thousand	7,565

In accordance with the Reduction Program, the following measures were implemented:

- Increasing the volume of mine water used from the Glavnaya and No. 3 shafts of the Zarmitan mine for the process needs of HMP-4;
- Reducing the volume of fresh water used by increasing the amount of water returned from the TSFs of the Company's hydrometallurgical plants;
- Reducing the demand for process water by decreasing the number of tiers of the ore stockpile at the GHLP mine.
- In 2025, the Company increased the amount of water withdrawn from the Beshbulak source, which made it possible to reduce the withdrawal of fresh water from surface sources (the Amu Darya river) and to reduce the energy intensity of pumping one cubic meter of water.

NMMC Water Conservation and Efficient Water Use Programme provides for the phased implementation of measures aimed at increasing the share of water reuse and recycling across the Company’s operations. NMMC is working to significantly expand the use of mine water, pit water and water recovered from TSFs — water generated within the production cycle. The Company also uses treated municipal wastewater from wastewater treatment plants of Uchkuduk and Zarafshan cities. Following the required treatment and water-conditioning processes, these water resources are reused for the Company’s process needs and for irrigating green areas around its facilities.

Over the past four years, the Company has achieved a significant increase in water reuse. The share of reused water in NMMC’s total water use increased from 16% in 2022 to 26% in 2025, demonstrating steady progress towards the 35% target established under the Company’s Water Conservation and Efficient Water Use Programme for 2024–2030. In absolute terms, the volume of reused water increased from 20.494 million m³ in 2022 to 37.253 million m³ in 2025, representing an increase of almost 1.8 times.

The largest contributions to total water reuse came from recirculated water from tailings storage facilities, amounting to 18.013 million m³ (48% of total reused water), and highly mineralized groundwater, amounting to 9.692 million m³ (26%).

The breakdown by production unit for 2025 demonstrates significant differences in the potential for increasing water reuse. While the Company-wide share of reused water was 26%, several production units significantly exceeded the target level: the Southern Mining Administration (SMA) achieved a reuse rate of 56%, while the Northern Mining Administration (NMA) reached 48%. The Central Mining Administration (CMA), the Company's largest water user, accounting for 62.8% of total water withdrawal, had a water reuse rate of 15%.

Given the climatic conditions and geographical location of the Company's facilities, measures to increase water reuse are being implemented by phases, taking into account the need to maximize operational efficiency and economic feasibility.

Table 83. Fresh- and Process-Water Withdrawal Volumes in 2025, ML

GRI 303-3

Units	Fresh water	Process water	Total water withdrawal
CMA	3,318	85,624	88,941
NMA	4,475	28,001	32,476
SMA	894	6,271	7,165
KMA	376	11,479	11,855
NMBP	278	698	975
Other units	146	147	293
Total	**9,487**	**132,218**	**141,705**

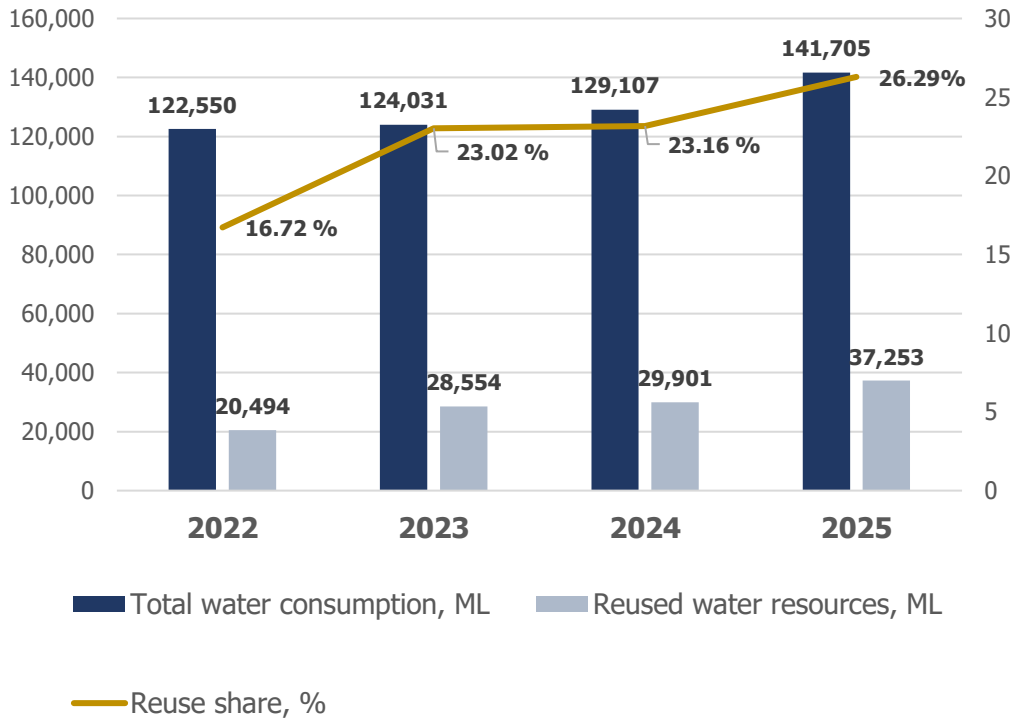
Table 84. Amount of Reused Water Resources by Type and the Reuse Share Relative to Water Consumption by Unit for 2025, ML

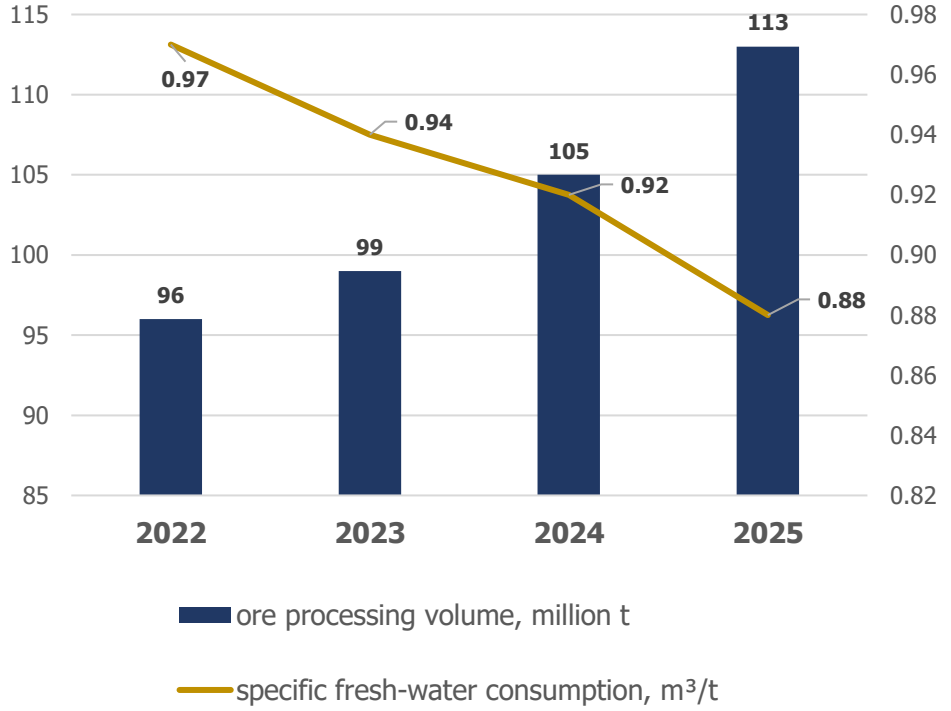
Units	2025						
	Water recovered from TSFs	Mine and pit water	Municipal wastewater-treatment-facility effluent	Highly mineralized groundwater	Wastewater treatment facilities at the Company's sites	Total	Reuse share
CMA	12,057	1,379	0	40	0	13,477	**15%**
NMA	1,349	0	4,325	9,652	143	15,469	**48%**
SMA	1,874	2,044	0	0	74	3,992	**56%**
KMA	2,733	1,534	0	0	48	4,315	**36%**
Total for the Company	**18,013**	**4,958**	**4,325**	**9,692**	**265**	**37,253**	**26%**

Table 85. Trend of Water-Resource Reuse, ML

Indicator	2022	2023	2024	2025
Total water consumption	122,550	124,031	129,107	141,705
Reused water resources	20,494	28,554	29,901	37,253
% of reused water resources relative to the Company's total water consumption	16%	23%	23%	26%

Figure 22. Trend of Water-Resource Reuse Relative to Total Water Consumption, and the Trend of Fresh-Water Consumption per Tonne of Processed Ore, 2022–2025





NMMC, Sustainability Report 2025, https://www.ngmk.uz

7.6.3. Water Discharge

GRI 303-4

For each production facility, maximum permissible discharge (MPD) limits have been approved through the State Environmental Review of the Republic of Uzbekistan. In accordance with national regulatory requirements, MPD standards for wastewater discharges are reviewed and updated every three years.

The priority potentially hazardous substances monitored in wastewater include suspended solids, nitrates, nitrites, ammonium nitrogen, sulphates, chlorides, phosphates, petroleum products, total iron, and biochemical oxygen demand (BOD_1).

Industrial wastewater samples are collected and analyzed at the inlet and outlet of local wastewater treatment facilities, as well as at monitoring manholes immediately before discharge points. As part of the discharge monitoring process, the Company also measures the volume of industrial wastewater discharged at monitoring manholes and at the most sensitive points of the industrial sewerage network.

The Company does not discharge wastewater directly into surface water or groundwater bodies. Industrial wastewater is discharged to tailings storage facilities, while treated domestic wastewater is discharged to biological treatment ponds. At the same time, treated domestic wastewater is reused at the Company's production facilities and for irrigating green areas.

The Company makes environmental compensation payments in accordance with the legislation of the Republic of Uzbekistan. During the reporting year, payments related to exceeding permitted discharge limits were associated with exceedances of the established MPD standards, as well as the discharge of treated domestic wastewater to unlined biological treatment ponds.

Table 86. Total Volume of Discharges to Treatment Facilities across the Company, ML

GRI 303-4

Indicator	2023	2024	2025
Total volume of discharges	4,424	2,809.53	4,189.45

The volume of wastewater discharges in 2024 was 2,809.5 ML, which is 1,614.5 ML lower than the previous year's figure. This reduction is equivalent to -36.5% relative to the previous year's level.

Table 87. Volumes of Treated and Reused Effluent, ML

Reporting period	Effluent discharged	Effluent treated and reused
2023	3,783.7	3,492.0

Reporting period	Effluent discharged	Effluent treated and reused
2024	39.88	2,549.77
2025	731.26	3,458.19

7.6.4. Monitoring and Prevention of Water-Resource Pollution

GRI 2-27, 303-4, EM-MM-140a.2.

NMMC carries out environmental control over compliance by business entities with environmental standards for discharges of pollutants into the environment. The Company works to prevent and promptly detect cases of contaminated wastewater entering water resources. Water treatment is carried out using biological and physico-chemical methods.

The Company monitors sources of water-resource pollution by sampling wastewater according to a monthly analytical-control schedule. Groundwater pollution is also monitored by taking samples from observation wells around the perimeter of the TSFs. The Company monitors pollution and carries out radiological control of surface water and groundwater in observation zones within the zones of influence.

During the reporting period, 12 wastewater sources were analyzed in NMMC's business units, 447 water samples were taken, and 6,434 chemical analyses were performed on them. In addition, 3,289 water samples were taken from monitoring wells in the area of the TSFs, and 12,505 chemical analyses were carried out.

Based on the monitoring of surface water and groundwater, as well as water-supply sources in settlements within the zone of influence of NMMC's industrial facilities, no pollution was identified during the reporting period.

7.7. Tailings Management

EM-MM-540a.1, EM-MM-540a.2, EM-MM-540a.3, EM-MM-150a.5

Tailings are the waste from ore processing that is generated after the extraction of valuable metals, and consist of finely dispersed mineral particles, residual reagents, and water. Tailings are transported as pulp to specially designed hydraulic structures — tailing storage facilities (TSF). Ensuring their safe storage, maintaining the stability of the structures, and minimizing the impact on the environment and public health are priority tasks for NMMC at all stages of the TSFs life cycle.

The regulatory and methodological framework for tailings management:

- Law of the Republic of Uzbekistan No. ZRU-865 dated 30.08.2023 "On the Safety of Hydraulic Structures";
- Safety rules for work in the operation of tailings and slurry facilities of ore-mining and non-metallic enterprises;

- The Global Industry Standard on Tailings Management (GISTM, version dated 05.08.2020), developed by the United Nations Environment Programme (UNEP), the Principles for Responsible Investment initiative, and the International Council on Mining and Metals (ICMM).

The Company complies with the requirements of the legislation of the Republic of Uzbekistan and consistently implements the best international practices in tailings management. As part of implementing the GISTM principles, a set of organizational and methodological measures was carried out during the reporting period:

- NMMC's corporate Tailings Management Standard was approved (NMMC Order No. 845 dated 16.11.2025, effective from 10.11.2025). The Standard covers the entire life cycle of tailings facilities (design, construction, operation, conservation, and decommissioning), is mandatory for facilities with class 1 and 2 hazard hydraulic structures, and is aligned with all 15 GISTM/ICMM principles (the compliance table is provided in an annex to the Standard).
- In April 2025, an information-and-training seminar on tailings management based on the GISTM principles was held for 100 specialists relevant for tailing's management.
- At the Company level, an interdisciplinary commission for ensuring the safe operation of tailings facilities has been established, which conducts an inspection twice a year. The commission includes representatives of the Tailings Management Service, environmental specialists, emergency and industrial-safety specialists, the CPB, and the chief engineers of NMMC's production units. The commission is chaired by NMMC's Director for Technology.
- Within the Technology Department of NMMC's Head Office, a Tailings Management Service has been established (a service head and a lead process engineer), which is responsible for coordinating and providing methodological support on the safe operation of tailings facilities.

Responsibility for tailings management is integrated in nature and distributed across all levels of management. At the Company level, the ultimate responsibility for decision-making rests with NMMC's Chief Engineer. In the production units, this function is carried out by the chief engineers of the Mining Administrations and the chief engineers of the HMPs.

The design, construction, and management of TSFs are carried out in accordance with state legislative requirements. During the construction and expansion of tailings facilities, design-supervision oversight of construction is carried out by the tailings-facility designer, which is an expert organization independent of NMMC. The Company takes a responsible approach to selecting sites for TSFs, analyzing several alternatives to reduce the level of environmental burden and ensure the safe operation of the facility. Storage-capacity expansion is carried out near existing tailings facilities (the construction of new storage cells) or by raising the dams of the cells in use by 1.5–3 meters.

Emergency response plans have been developed for each TSF and are updated annually. Emergency-response drills are carried out according to a schedule monitored by NMMC's Emergency and Industrial safety control Departments. Over the Company's history, no incidents involving a breach of the integrity or stability of the TSFs have been recorded.

After commissioning, the Company conducts quarterly monitoring of the condition of the TSF. The monitoring is carried out by a specialized expert organization, which performs the function of the Engineer of record (EoR) and prepares a report on the findings and recommendations for addressing them. The purpose of the monitoring is:

- Ensuring the accident-free and environmentally safe operation of the TSFs;
- Monitoring the compliance of geotechnical, technological, and environmental parameters with their design values;
- Monitoring the tailings-storage parameters;
- Placement of tailings to make effective use of the usable capacity of the TSFs.

Review is carried out with the assignment of responsible persons and deadlines for addressing deficiencies where necessary. To collect baseline data, an additional assessment of parameters is carried out by means of:

- Geodetic assessment;
- Geotechnical studies of the tailing pulp;
- Technological studies;
- Environmental assessment and monitoring of water-body pollution.

The monitoring results are reviewed by the designated managers at the Mining Administrations and HMPs. Where systemic decisions are required, the issues are referred for collegial review by NMMC's Scientific and Technical Council. As part of emergency prevention and response system, the Company monitors the stability of the tailings facilities. Based on the monitoring results, recommendations are developed to enhance the stability of these facilities and to implement repair and rehabilitation works, where necessary.

NMMC conducts environmental monitoring at the TSFs and adjacent areas. All dams are equipped with a system of monitoring wells. Surface-water sampling is carried out quarterly, air sampling at the TSFs and in the sanitary protection zone monthly, and groundwater-quality monitoring via observation wells quarterly. To reduce the hydrological load on the dam, the placement of ponds closer to the center of the cells is controlled, and beach deposition is carried out strictly on schedule.

Additional measures are carried out in the observation zones within the city of Navoi and the Zarafshan river. In 2024, a project was launched to create green belts within the boundaries of the sanitary protection zone to reduce potential dusting from the TSF areas, taking into account the wind rose around the facilities.

During the reporting period, NMMC had 10 tailings facilities, of which 8 were in active operation and 2 were conserved. In 2024–2025, the Company carried out work to increase TSF’s capacity.

During 2025, together with invited international experts, a number of working meetings with site visits were held, on the basis of which recommendations were developed for improving management quality and introducing advanced methods for monitoring dam stability and environmental monitoring. The Company has planned engineering-geological studies to assess dam-stability risks and to classify the consequences of their possible failure.

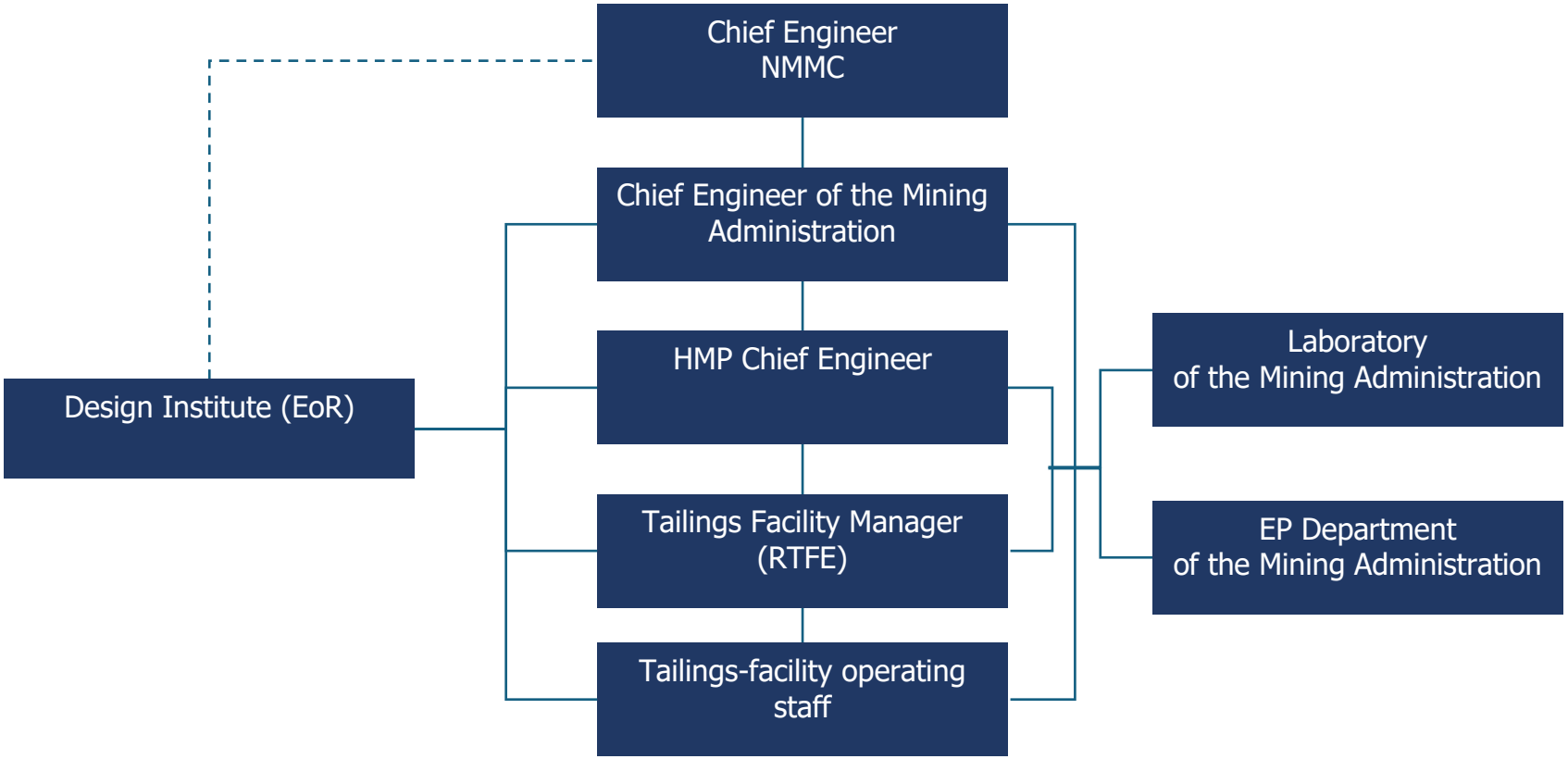
The volume of tailings generated during the 2025 reporting period was 103.9 million tonnes.

Table 88. Volumes of Tailings-Waste Generation by Unit, million tonnes

Unit	2022	2023	2024	2025
CMA	71.96	72.6	74.4	77.4
NMA	8.65	8.7	8.62	16.0
KMA	1.94	4	7.07	7.5
SMA	2.9	2.9	2.88	3.0
Total	85.5	88.2	93.0	103.9

The growth in the tailings-generation figure of the Northern Mining Administration is associated with the transfer of HMP-5 (5 million tonnes) to the administrative subordination of the NMA (from the CMA), as well as with the 2025 increase in the processing capacity of HMP-3 from 8 million to 10 million tonnes per year thanks to the construction of an 7.0×2.3 wet autogenous mill. The CMA's sustained trend is due to the increased output of HMP-7 thanks to the construction of a 7.5×5.5 m Central-discharge ball mill (4 units), as well as the increased output of HMP-2.

Figure 23. Structure and Roles in NMMC's Tailings Management



The solid line in the diagram indicates administrative reporting.
The dashed line in the diagram indicates functional reporting.

Table 89. Information on NMMC's Tailings Facilities

Indicator	Units of measurement	2022	2023	2024	2025
Number of active tailings facilities	units	7	8	8	8
Area of active tailings facilities	km²	76.4	77.8	80.9	98.41
Number of inactive tailings facilities	units	2	2	2	2
Area of inactive tailings facilities	km²	1.7	1.7	1.7	1.7
Volume of tailings-waste generation during the reporting period	million tonnes	**85.5**	**88.2**	**93.0**	**103.9**

Table 90. Inventory of Tailing Storage Facilities and Volume of Stored Waste, thousand tonnes

No.	Name of TSF	Location of facility	Maximum capacity, million tonnes	Current amount of stored tailings, million tonnes	Design increase in storage capacity, million tonnes
Active (8 facilities)					
1.	HMP-1 TSF	4 km from Navoi, Navoi region	103.472	97.538	Method: dam raising, cell 8 Design increase: 12.12 million tonnes
2.	HMP-2 TSF 1	28 km from Zarafshan, Navoi region	1,575.000	1,522.934	Method: dam raising, cells 3-4, 5-6, 7 Design increase: 72.8 million tonnes
3.	HMP-2 TSF 2	50 km from Zarafshan, Navoi region			Method: dam raising, cells 1-2 Design increase: 184 million tonnes

No.	Name of TSF	Location of facility	Maximum capacity, million tonnes	Current amount of stored tailings, million tonnes	Design increase in storage capacity, million tonnes
4.	HMP-3 TSF	20 km from Uchkuduk, Navoi region	185.189	178.385	Method: construction of new cell 3 Design increase: 34.000 million tonnes
5.	HMP-4 TSF	5 km from Zarkent, 70 km from Samarkand, Samarkand region	31.816	30.414	Method: construction of new cell 3 Design increase: 6.0 million tonnes
6.	HMP-5 TSF	10 km from Daugyztau, 37 km from Zarafshan, Navoi region	30.400	21.262	Method: construction of new cell 3 Design increase: 35.75 million tonnes
7.	HMP-6 TSF	7.5 km from Ulus, Navoi region	14.334	12.515	Method: construction of new cell 2 Design increase: 26 million tonnes
8.	MGPP TSF 2	5 km from Marjanbulak, Jizzakh region	23.279	21.374	-
Conserved (2 facilities)					
9.	GPP TSF	35 km from Zarafshan, Navoi region	15.000	11.9	-
10.	MGPP TSF 1	5 km from Marjanbulak, Jizzakh region	20.000	19.94	-
	Total		**1998.490**	**1916.263**	

8. COMMUNITY ENGAGEMENT AND REGIONAL DEVELOPMENT

Material Topics
• Affected communities; • Fair working conditions, diversity, and inclusion; • Labor relations, training, and personnel development; • Engagement with artisanal miners.
Key Indicators
• **USD 98 million was allocated for sponsorship and charity;** • **2,628 of new jobs created in 2025**; • **3,108 appeals from individuals and legal entities were processed and resolved;** • **477 personal meetings with citizens** were held by the Company's senior management for appeals and grievances; • The total funding for **regional-development program activities in the reporting period was USD 618.7 thousand**; • **95% of employment are local residents** from the regions of operation; • **Recreation was organized for 11,133 children in need of social protection** at 11 summer health camps of the "NMMC Fund" State Institution.
Contribution to Achieving the UN SDGs

GRI, SASB Indicators
GRI 3-3, 407-1, GRI 203-2, 411-1, 413-1, 413-2, GRI 203-1, 413-1, 413-2 SASB EM-MM-210b.1

8.1. Approach to Managing Community Engagement

GRI 3-3, EM-MM-210b.1

NMMC respects host communities and provides comprehensive support in and beyond its regions of operation, seeking to contribute to the country's social development. In November 2025, NMMC approved two key internal documents forming a unified regulatory basis for the Company's social responsibility: the Human Rights Policy and the Stakeholder Engagement Policy. These documents set out the Company's commitments to employees, business partners, local communities, and other stakeholders, ensuring the implementation of a systematic approach to protecting human rights at all stages of operations.

NMMC builds its engagement with local communities in its areas of operation on the basis of key principles: transparency and openness of information, mutual respect and trust, responsibility and accountability, constructive dialogue and partnership, and a focus on the long-term development of the territories.

The Company recognizes that stakeholders are not only those in formal relationships with the Company but also everyone who may be indirectly affected by its activities — including residents of adjacent areas, NGOs, representatives of local authorities, and future generations. Engagement with each group is based on identifying their interests and needs, planning activities with regard to recorded expectations, and subsequently monitoring repeat appeals, on the basis of which the satisfaction of applicants is tracked.

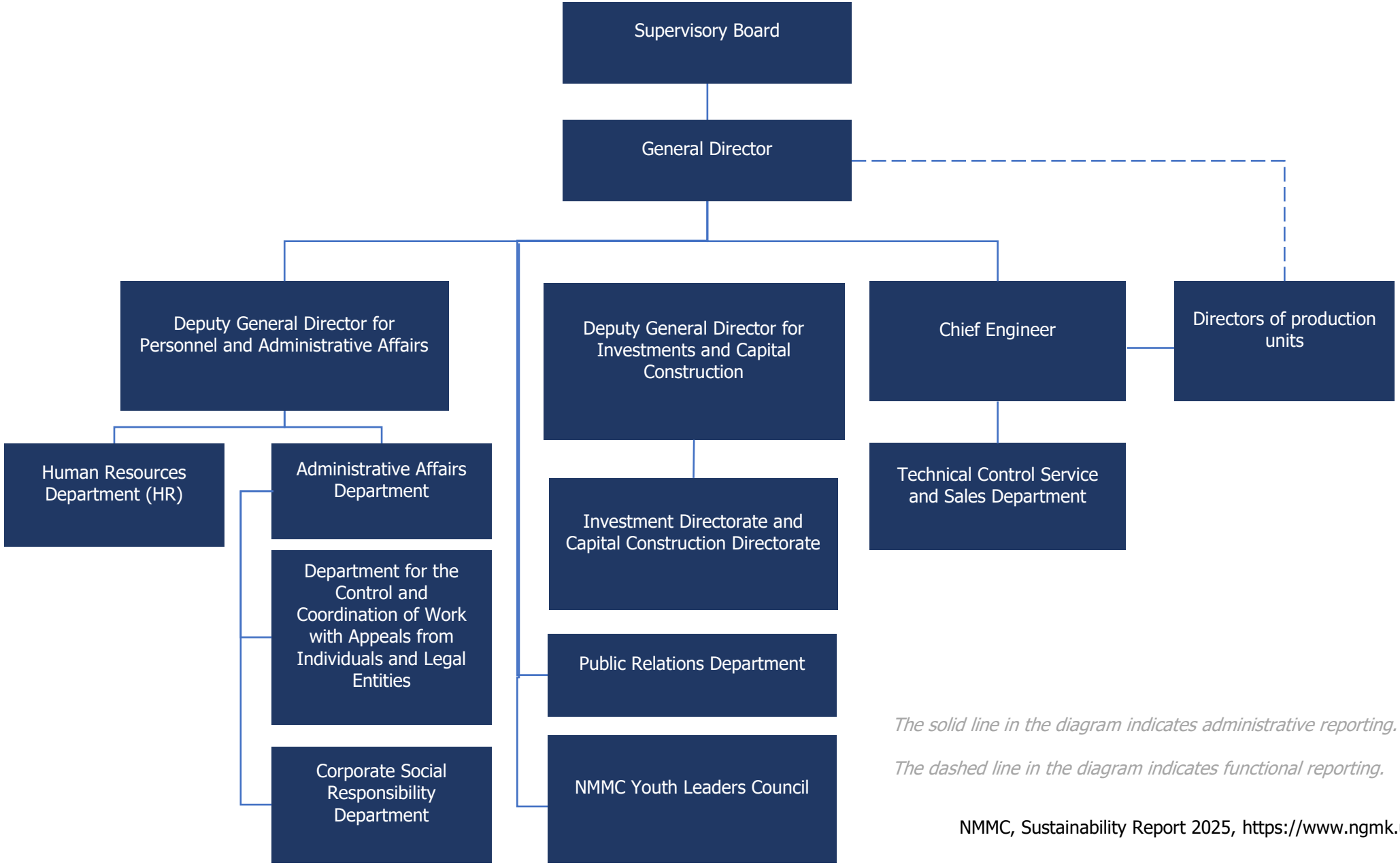
The Company's main methods of engagement with the local population include:

- Handling appeals and complaints (grievance mechanism);
- Holding personal receptions of the public with the Company's management, which is responsible for communication with individuals;
- Meetings with representatives of local authorities;
- Holding public hearings in areas located near production facilities;
- Implementing state programs and tasks for the socio-economic development of the regions of the Republic of Uzbekistan;
- Creating favorable conditions for the socio-economic development of the regions, including partnership programs with educational centers and local producers;
- Implementing social-volunteering projects.

The Company has no assets and does not mine or process gold in high-risk areas, does not support or facilitate the emergence of illegal armed conflicts, and strictly complies with regulatory acts concerning the protection of human rights and international humanitarian law.[1]

[1] The Conflict Barometer - 2022, Heidelberg Institute for International Conflict Research

Figure 24. Structure of NMMC's Community Engagement Management



The solid line in the diagram indicates administrative reporting.

The dashed line in the diagram indicates functional reporting.

NMMC, Sustainability Report 2025, https://www.ngmk.uz

8.2. Grievance Management and Maintaining Dialogue

8.2.1. Unified Grievance-Management Mechanism

GRI 407-1

NMMC operates a comprehensive unified system for receiving and handling inquiries, requests, complaints and feedbacks for all categories of applicants — individuals and legal entities, Company employees, and representatives of local communities. The mechanismis coordinated by a specialized department — the Department for the Control and Coordination of Work with Appeals (grievances) from Individuals and Legal Entities. The system covers all of the Company's production assets and provides a wide range of channels for submitting appeals, which ensures the necessary level of trust for applicants:

- written — by postal mail or an in-person visit to the reception office;
- oral — by telephone, at a personal reception with the department’s specialists, or during management field events;
- electronic — via corporate email, NMMC's virtual reception office, and the official website chatbot;
- the virtual reception offices of the President and Prime Minister of the Republic of Uzbekistan.

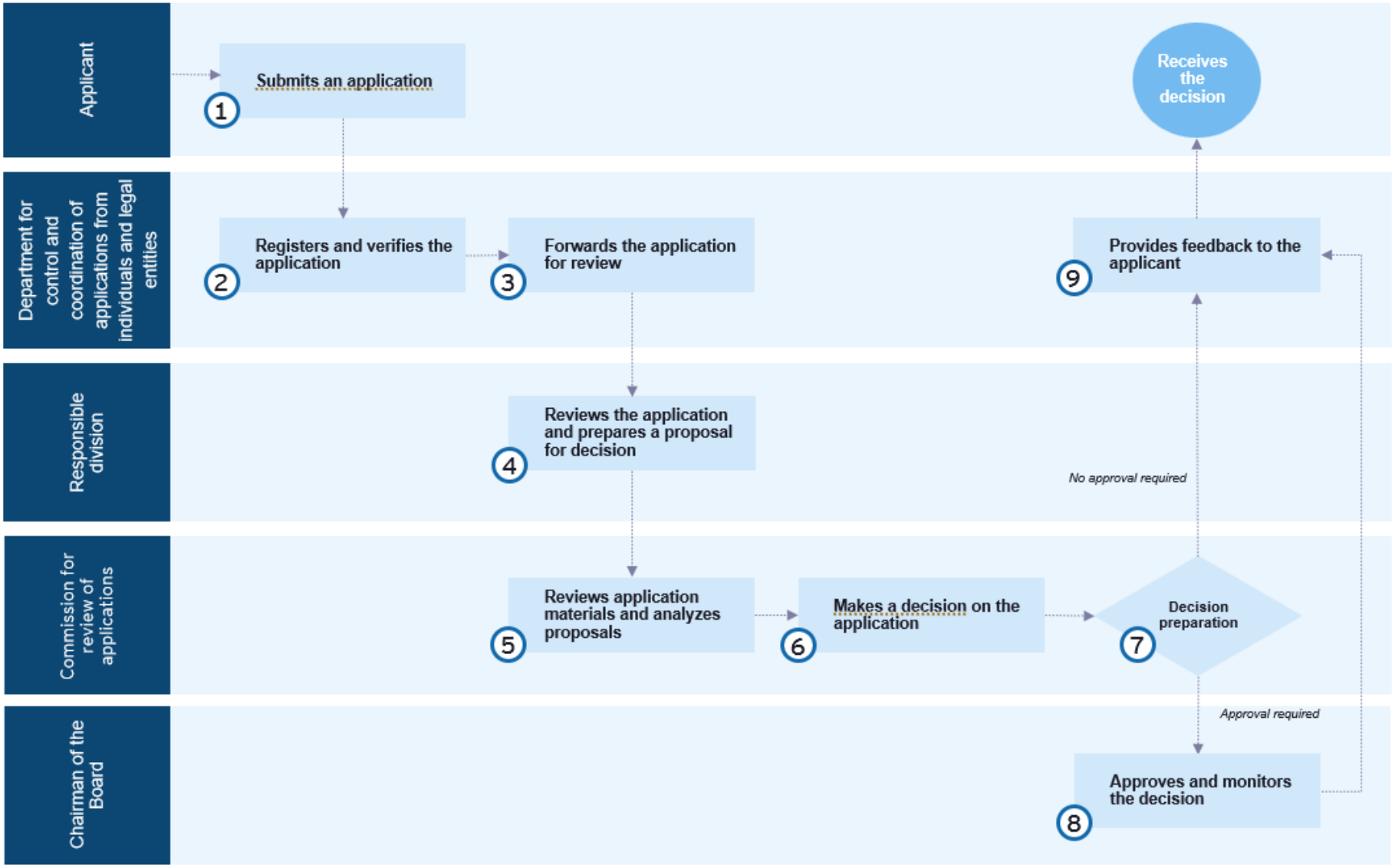
All incoming appeals are mandatorily registered in an electronic database and physical logs, after which they are reviewed in a uniform manner regardless of the channel of receipt. The functioning of the grievance mechanism fully complies with the requirements of the Law of the Republic of Uzbekistan "On Appeals from Individuals and Legal Entities" dated 11.09.2017 and is enshrined in an internal Company regulation.

In accordance with the provisions of the law, NMMC ensures:

- the confidentiality of information about the applicant's identity (Articles 14 and 15 of the Law);
- the inadmissibility of collecting data unrelated to the substance of the appeal;
- protection from retaliation for applicants, their family members, and representatives, including for appeals containing criticism of the Company or information about violations.

These guarantees apply both to the Company's employees and to representatives of local communities.

Figure 25. NMMC's Appeals and Grievance mechanism application processing



NMMC, Sustainability Report 2025, https://www.ngmk.uz

In accordance with NMMC's Regulations on the Procedure for Reviewing Appeals and Grievances applications from Individuals and Legal Entities:

- Registration and initial review of an application are carried out within 1 business day;
- Forwarding an application to the responsible unit — up to 5 business days;
- Review of an application and provision of feedback to the applicant are carried out within 15 days, and up to 1 month if additional verification is required.

The Division for the Control and Coordination of Work with Appeals from Individuals and Legal Entities provides centralized processing of appeals and coordinates interaction with the relevant units. After an application is registered, the Division organizes the collection of the necessary information and refers the matter to competent specialists, who carry out a detailed analysis of the content of the application.

To make decisions on applications, a commission review is carried out, followed by responsible officers which are previously appointed. They ensure the implementation of the necessary measures, including eliminating identified inconveniences or potential negative impacts on local communities if such risks are confirmed. Upon completion of the review, each applicant receives an official response outlining the actions taken and the outcome of the review.In 2025, NMMC received 3,108 applications, which is 23.6% fewer than in 2024 (4,067 applications). The largest share of appeals in 2025 concerned employment (49.9%) and labor relations (21.9%), reflecting the high engagement of job seekers in dialogue with the Company.

The Company monitors matters that may concern human rights and the rights of indigenous peoples through appeal channels, open dialogue, and annual statistics monitoring. In 2025, no complaints or incidents related to, contributing to, or affecting human rights or the rights of indigenous peoples were recorded. [1]

Employees' applications regarding labor disputes are reviewed by a commission, with the participation of representatives of the Trade Union Council and the employer, on the basis of the provisions of the Collective Agreement, and, if necessary, by other means provided for under the legislation of the Republic of Uzbekistan.

[1] During the 2025 reporting period, the legislation of the Republic of Uzbekistan did not define the category of "indigenous peoples." When appeals are received, the Company is guided by the ILO Indigenous and Tribal Peoples Convention of 1989 (Article 1), as well as the substantive content of the appeal itself.

Table 91. Topics of Appeals and Grievances

Appeals and Grievances classification	2022	2023	2024	2025
Employment	1,478	2,318	2,378	1,552
Labor relations (transfer, wages, contracts)	661	519	586	680
Provision of housing (dormitories)	49	25	24	23
Other housing-related matters (provision of a loan)	3	8	9	4
On the privatization of employer-provided housing	2	5	3	2
Education and support for university applicants	64	65	72	78
Matters concerning the granting of pensions and benefits	13	33	42	15
Other matters related to social protection	219	203	167	146
Matters related to public utilities	2	0	11	2
Matters related to healthcare	90	69	178	46
Other matters	774	434	597	560
Total	**3,355**	**3,679**	**4,067**	**3,108**

The distribution of appeals by communication channel in 2025 demonstrates the steady dominance of electronic formats of engagement: they account for 58.6% of the total number of appeals. In 2025, an increase in appeals via the trust hotline was recorded (a 37.9% increase over 2024), which indicates growing awareness among applicants of the anonymous channel and increasing trust in this tool.

Table 92. Number of Applications by Communication Channel

Application-receipt channels	2022	2023	2024	2025
Electronic applications:	**2,463**	**2,414**	**2,729**	**1,821**
incl. appeals via the President's Virtual Reception Office	2,367	2,275	2,384	1,773
Oral applications:	**211**	**469**	**471**	**477**
incl. receptions by the General Director	77	126	112	158
incl. receptions by Deputy General Directors	75	243	246	129
Written applications	**681**	**796**	**867**	**810**
Field receptions	**35**	**83**	**55**	**22**
Trust hotline	**24**	**17**	**58**	**80**
Total	**3,355**	**3,679**	**4,067**	**3,108**

8.2.2. Conducting Personal Receptions

As part of its systematic work with the public, the General Director, his deputies, and the heads of NMMC's business units hold regular personal receptions of citizens. Schedules of field receptions are published annually on the Company's official website and posted in public reception offices. In parallel, in the production units, their heads organize reception days on a weekly basis to review citizens' appeals, suggestions, and comments, and also make visits directly to the production facilities.

All appeals received during personal and field receptions are subject to mandatory registration and further processing in accordance with the established procedures of the grievance mechanism.

8.2.3. Public Hearings

NMMC organizes public hearings in accordance with the requirements of Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 541 dated 07.09.2020 "On the Further Improvement of the Environmental Impact Assessment Mechanism." The document establishes the procedure for holding hearings on projects in categories I and II of environmental impact. Since the hearings are organized by district and city khokimiyats (municipal authorities), the Company actively engages with the authorities and ensures full compliance with the established procedures and requirements.

In the 2025 reporting period, NMMC fully met the requirements of the State Expert Review for holding public hearings for investment projects through 2030. For projects that did not require hearings, the Company obtained official confirmations from the regional environmental regulator that their organization was not necessary. During the year, no critical complaints or cases of withdrawal of public support for planned activities were recorded in the areas within the zone of influence of the projects being implemented.

8.3. Regional Development Programs

NMMC's regional programs are implemented in line with the state's poverty-reduction course, established by Decree of the President of the Republic of Uzbekistan No. UP-143 dated 23.09.2024 "On Bringing Poverty-Reduction and Population-Welfare Measures to a New Stage." The document sets a target: reducing the poverty rate to 6% by the end of 2025. In furtherance of this course, in September 2024 the "From Poverty to Well-Being" target program was approved, under which 1,024 mahallas in need of priority targeted support were identified across the republic.

In accordance with the program's implementation mechanism, the Government of the Republic distributes responsibility for carrying out the tasks among major economic entities, including enterprises with state participation. NMMC was assigned 14 mahallas in the Navoi region for measures to develop social infrastructure, improve territories, and provide targeted support to the population.

In fulfillment of these commitments, NMMC internal Order No. 818 dated 04.12.2024 established a working group to develop support programs for the assigned mahallas. Personal responsibility for carrying out the tasks rests with the Chairman of the Management Board — General Director and his deputies.

At the preparatory stage in 2024, the Company held a series of meetings with representatives of the khokimiyats and mahallas (neighbourhoods), following which passports of the settlements were compiled and a census of households was carried out. On the basis of the data obtained and the discussions held, action plans were formed for each mahalla, and a list of recipients of targeted assistance was determined. All recorded expectations and needs of stakeholders are set out in the minutes of the meetings held with the participation of representatives of the regional administrations.

In the reporting period, a set of measures was implemented under the assigned-mahalla support program across four key areas:

- Development of utility infrastructure and water supply. Wells, water-management structures, and water towers were built and repaired; the population was provided with drinking and irrigation water; solar panels and drip-irrigation systems were introduced.
- Strengthening the material and technical base of social facilities. Sanitary facilities were built and reconstructed in schools and kindergartens, and the water supply of educational and medical institutions was improved.
- Improvement of territories and living conditions. Work was carried out to improve the mahallas, tree seedlings were planted, and the homes of low-income families were built and repaired.
- Targeted support and the expansion of sources of employment. Low-income citizens were given cattle and small livestock, poultry, greenhouses, and sewing equipment. Medical examinations and treatment were provided to citizens with serious illnesses and disabilities. The measures implemented contributed to the diversification of income sources and increased employment of the population.

The total funding for activities in the reporting period was USD 618.7 thousand (UZS 7,780.48 million). The allocated funds ensured the implementation of the planned social and infrastructure projects aimed at improving the population's quality of life and supporting local communities.

Also in 2024, the Company began work on installing 26 desalination units in areas with highly mineralized water. The project was completed in May 2025. The desalination units were installed in 7 regions of the Republic: (Andijan — 2, Bukhara — 3, Namangan — 2, Kashkadarya — 4, Tashkent — 2, and Khorezm — 1) and the Republic of Karakalpakstan — 10, worth USD 350,262.6 (UZS 4.4 billion). The units made it possible to provide drinking water to a population of more than 64 thousand people in the remote areas.

8.4. Job Creation and Support for Socially Vulnerable Population Groups

GRI 203-2, 411-1, 413-1, 413-2

NMMC seeks to make a positive economic impact in its regions of operation in order to maintain and create jobs for the local population. More than 99% of NMMC's employees are citizens of the Republic of Uzbekistan. The employment of residents from the regions of operation (hiring employees from districts near the location of specific production facilities)

is 95%. As of the 2025 reporting year, more than 39,350 residents of the Navoi region worked at the Company's production facilities.

Table 93. Statistical Number of Employees by Region of Registration for 2025, persons and %

Regions	Headcount	% of the Company's total headcount
Andijan region	5	0.0%
Bukhara region	1,629	3.2%
Jizzakh region	1,583	3.1%
Kashkadarya region	70	0.1%
Navoi region	39,350	77.9%
Namangan region	11	0.0%
Republic of Karakalpakstan	146	0.3%
Russian Federation	2	0.0%
Samarkand region	7,056	14.0%
Surkhandarya region	79	0.1%
Syrdarya region	9	0.0%
Tashkent	129	0.2%
Tashkent region	80	0.1%
Fergana region	10	0.0%
Khorezm region	332	0.7%
Total	**50,491**	**100%**

NMMC maintains systematic engagement with local authorities across all of its production units. Working meetings with representatives of district and city administrations facilitate the prompt consideration of matters related to the Company’s operations and their impact on local communities.

NMMC also implements targeted recruitment initiatives in accordance with cooperation memoranda concluded with the local authorities of remote districts in the Navoi Region. In 2025, a Memorandum of Cooperation was signed between the Kyzylkum Mining Department, Navoi Mining and Metallurgical Plant, and Central Mining Department of NMMC, and the hokimiyats (local administrations) of Nurata, Tomdi and Uchkuduk districts of the Navoi Region, the Zarafshan city administration, and the Tuproqqala district administration of the Khorezm Region, as well as other Local Authorities. The memorandum provides for the creation of employment opportunities and the recruitment of representatives of vulnerable groups from local communities. The memo covers socially vulnerable groups and individuals who may face barriers to competing in the labor market, including low-income families, sole breadwinners, and people with low or no professional qualifications, among

others. In 2025, 274 people were referred for employment at NMMC's production units under this initiative.

Table 94. New Jobs Created, persons

Creation of new jobs		**2023**	**2024**	**2025**
Under the Investment Program:		**1,354**	**588**	**1,505**
1	Mining the reserves of the Chukurkuduk deposit	191	-	-
2	Construction of a mining pit based on the "Balpantau" and "Tamdybulak" deposits	43	-	-
3	Construction of a complex for mining and processing the gold-bearing ores of the "Pistali" deposit (HMP-6)	882	130	-
4	Expansion of mining and processing capacity to develop the "Turbay" deposits	112	-	-
5	Mining the lower levels of the mining complex based on the deposits of the Zarmitan gold-ore zone (down to level 0.00 m)	90	66	32
6	Mining of the "Muruntau" pit (Phase V), stage 1	36	241	195
7	Ore mining at the Kokpatas and Daugyztau gold-ore deposits (Phase 3)	-	151	734
8	Expansion of HMP-7 production capacity	-	-	460
9	Purchase of equipment not included in construction estimates	-	-	84
Innovative projects, industry-development programs:		**91**	**127**	**1,123**
1	Innovative project at HMP-2			55
2	Establishment of the Besapantau mine and an increase in the geological service's headcount			109
3	Fitting-out of mining-and-transport equipment and an increase in the volume of work at the Kyzylkum Mining Administration			123
4	Increase in the volume of work at the CMA for 2025			744
5	Increase in the volume of work at the NMA for 2025			74
6	Increase in the volume of work at the Takhiatash plant for manufacturing metal structures and non-standard equipment for 2025			18
Total		**1,445**	**715**	**2,628**

As part of the implementation of the national social policy, NMMC places particular emphasis on supporting vulnerable groups and promoting employment opportunities for people of all society groups. To implement its targeted recruitment initiatives, the Company cooperates with regional hokimiyats (local administrations) and Employment and Poverty Reduction Centers. Each year, hokims approve employment quotas, including quotas for the employment of persons with disabilities. The relevant information is published by the hokimiyats of Navoi, Uchkuduk and Zarafshan. The Company reviews its vacancies and submits vacancy lists to the Employment and Poverty Reduction Centers, which identify suitable candidates for targeted employment.

Candidates with disabilities undergo an assessment by a medical commission, which determines the types of work suitable for each candidate. Prior to employment, candidates undergo a mandatory pre-employment medical examination free of charge and receive a medical assessment confirming their fitness to perform the relevant job duties. Based on this assessment, NMMC's Medical and Recruitment Commissions carefully review each case to ensure that working conditions are appropriate for the candidate's health status and qualifications.

Table 95. Employees Hired through Targeted Recruitment for Socially Vulnerable Groups during 2025, persons

Unit	Single fathers, single mothers with children under 14 and with disabilities, and parents of many children	Young people who obtained a profession upon completing general secondary and specialized secondary educational institutions	Persons discharged after compulsory military service	Persons with disabilities and persons of pre-retirement age	Persons released from penal institutions, or persons subject to compulsory medical measures by court decision	Victims of human traffickin0g	Women in difficult life situations	Total number
Motor Depot No. 3	1	1						**2**
GEE	1	8			1			**10**
NMBP	2	15	4	1	1			**23**
KMA	3	7						**10**
ZCD		5			2			**7**
NMA	6	63	8	2	6		2	**87**
CMA	3	42	20	1	7	1	2	**76**
CMTB		1						**1**
CRL	1							**1**
TOTAL	**17**	**142**	**32**	**4**	**17**	**1**	**4**	**217**

8.5. Opportunities for Youth Development and Personnel-Development Programs

NMMC considers the development of partnerships with educational institutions and the promotion of employment opportunities to be strategic priorities in its engagement with local communities and an important contribution to the long-term socio-economic development of the regions where it operates.

Under cooperation agreements with Navoi State University of Mining and Technologies and a number of other higher education institutions in the Republic of Uzbekistan, the Company provides opportunities for students to undertake various types of practical training and internships at NMMC's production units. This approach establishes a sustainable talent pipeline, supports the development of qualified professionals and creates opportunities for students to subsequently pursue employment at the Company following their practical training.

Based on a joint decision of NMMC's Trade Union Council and management, regular site visits and industrial tours are organized for students and teaching staff of Navoi State University of Mining and Technologies, with the participation of Company employees. These activities provide students and faculty with first-hand exposure to the Company's production facilities, help align educational programmes with the current needs and requirements of the mining industry, and strengthen long-term cooperation between NMMC and specialized educational institutions.

Table 96. Information on Work Placements under Partnership Programs with the Republic's Educational Institutions and the Hiring of Young Specialists

№	Name of universities	2023		2024		2025	
		Placement (3rd–4th year)	Employment	Placement (3rd–4th year)	Employment	Placement (3rd–4th year)	Employment
1	NSMTU	811	569	780	475	1,025	532
2	TSTU	65	80	70	66	67	192
3	TSTU (Transport)	40	28	35	60	1	76
4	Nukus STU	-		5		36	26
5	Bukhara STU	-	20	15	7	1	44
6	Jizzakh Polytechnic Institute	5	8	10	4	-	3
7	Almalyk Branch of NUST MISIS	5	2	5		4	-
8	SamSIACE	-	3	5	1	-	28
9	TUIT	-	10	35	9	3	-
10	University of Geological Sciences	-		28	24	53	33
11	Tashkent Institute of Chemical Technology	7	3	10	5	3	19
Total		**926**	**723**	**998**	**651**	**1,193**	**953**

NSMTU — Navoi State Mining and Technological University
TSTU — Tashkent State Technical University
TUIT — Tashkent University of Information Technologies
Academy of Labor and Social Relations (TiSO) — Academy of Labor and Social Relations
TSTU (Transport) — Tashkent State Transport University
SamSIACE — Samarkand State Institute of Architecture and Civil Engineering
TSUE — Tashkent State University of Economics
BukhSTU — Bukhara State Technical University
SamIES — Samarkand Institute of Economics and Service
UJMC — University of Journalism and Mass Communications of Uzbekistan

In 2025, NMMC established systematic cooperation with higher education institutions across the Republic of Uzbekistan to support workforce development for the Company's operations. As part of the dual education system, students receive practical training directly at the Company's production units under the guidance of qualified employees serving as mentors.

During the reporting period, 150 students participated in the dual education programme, combining academic studies with practical work experience. The Company provided programme participants with the necessary conditions for their practical training, including transportation, meals and remuneration. The programme supports the development of students' professional skills and practical competencies, while contributing to the creation of a sustainable workforce pipeline for the Company and providing graduates with opportunities for future employment at NMMC.

8.6. Sponsorship and Charity

GRI 203-1, 413-1, 413-2

NMMC has regulations on the procedure for providing charitable and sponsorship assistance ("Xayriya va homiylik yordamini korsatish Tartibi.pdf (ngmk.uz)"). NMMC's Management Board may decide on a one-time allocation of sponsorship assistance and the direction of funds to charity of no more than USD 790.2 thousand (UZS 10 billion), and no more than USD 3.95 million (UZS 50 billion) of the total charitable assistance provided per year. The Supervisory Board makes decisions on one-time payments exceeding USD 790.2 thousand (UZS 10 billion) and a total of more than USD 3.95 million (UZS 50 billion) of charitable assistance per year. Accordingly, the Shareholder reserves the right to make decisions on the distribution of sponsorship and charitable funds based on social priorities and state development programs.

NMMC ensures the transparency and fairness of its charitable activities by carefully analyzing applications. To ensure the transparency of fund distribution and the provision of assistance, in 2025 meetings of the sponsorship-and-charity commission were held with the participation of the Compliance Service. Events and meetings with the local population, as well as reports on sponsorship assistance, are posted on the Company's website.[1]

In 2025, sponsorship assistance to local communities and charity amounted to more than USD 98 million. These funds were directed to social-support programs and the development of social infrastructure, and to sponsorship assistance for sports organizations and educational institutions.

As part of receiving citizens' appeals, the Company also accepts requests related to assistance in arranging treatment and allocating sponsorship funds. According to the decisions of the appeals-commission meetings on the requests received during 2025, the funds allocated for medical services and the reimbursement of treatment costs on requests from individuals amounted to USD 213.9 thousand.

[1] News and press releases – NMMC

The Company actively participates in developing the infrastructure of its regions of operation. Thus, during the reporting period, major projects were implemented to develop socially significant facilities:

- Construction of a second 32-apartment, 4-level residential building in the village of Zarkent;
- Construction of a dining building for Fire and Rescue Unit No. 1 in Navoi;
- As part of the national "Yashil Makon" project actively being implemented in the country, on the territory of the "Yangibino" rural citizens' assembly of the Nurata district, on a 4.5-hectare land plot, Navoi Mining and Metallurgical Company planted 3.5 thousand fruit and ornamental tree seedlings.

In 2025, as part of implementing the Collective Agreement, the Company, together with the "NMMC Fund" State Institution (hereinafter — the Fund), carried out children's health and recreation activities at camps during the summer break for the children of NMMC's employees and non-working pensioners. NMMC spent USD 2,774.9 thousand (UZS 34.9 billion) on these activities.

In the 2025 summer season, recreation was organized for 11,133 children in need of social protection at 11 health camps of the Fund. Of these:

- 10,133 children of the Company's and the Fund's employees and pensioners were provided with vouchers on the basis of a joint decision of NMMC and the Trade Union Council, worth USD 2,520.4 thousand (UZS 31.7 billion);
- 1,000 vouchers were allocated to children in need of social protection, including children from low-income families, children with health limitations, and children without parental care living in the Navoi, Samarkand, and Khorezm regions, worth USD 250 thousand (UZS 3.2 billion).

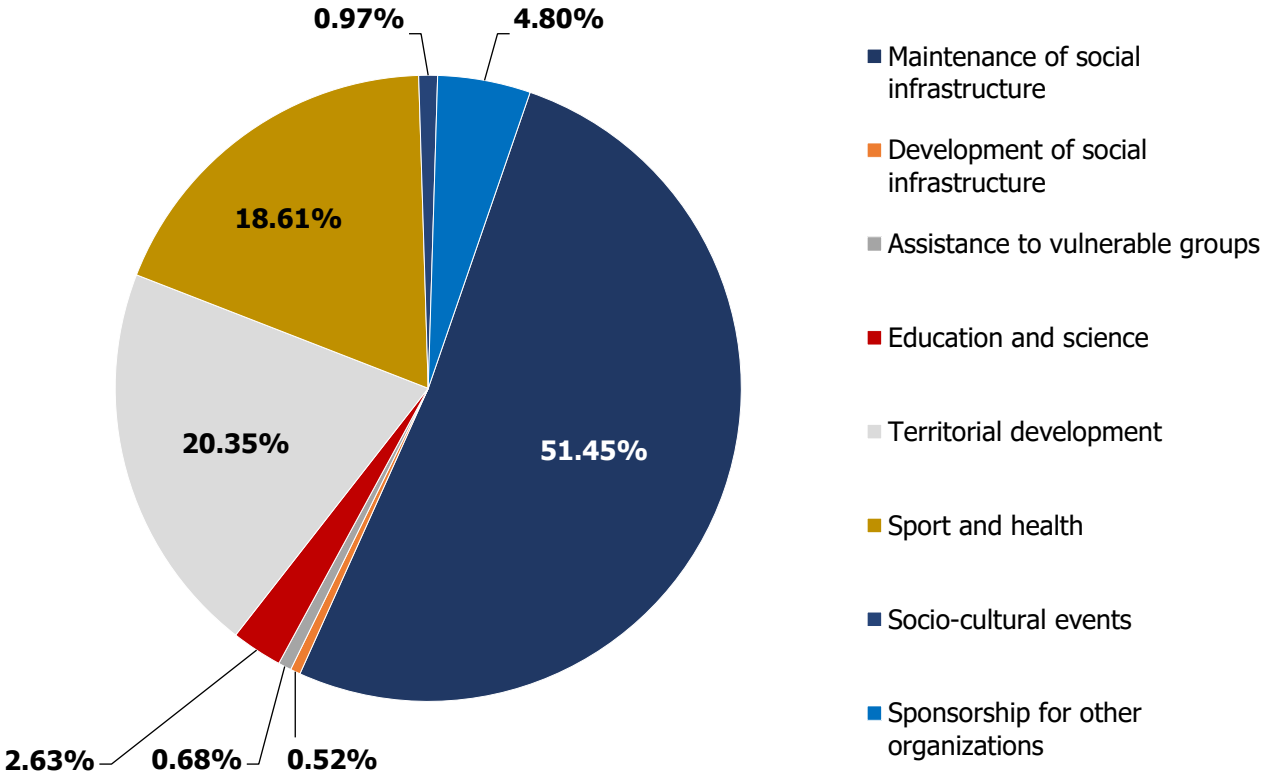
As part of the tradition of the annual presentation of New Year gifts to children, in 2025, 43.4 thousand children of NMMC employees aged 1 to 10 received holiday gifts worth USD 544.4 thousand (UZS 6,847.5 million). Also, 115 New Year gifts worth USD 1.4 thousand (UZS 18.114 million) were presented to the children of employees of the Navoi Region Department of Internal Affairs who died or lost their capacity to work in the line of duty.

Table 97. Information on NMMC's Charitable and Sponsorship Assistance for 2025, USD thousand

Areas of activity	Types of support	Amount, USD thousand
Maintenance of social infrastructure	Maintenance of socially significant facilities and infrastructure in the regions of operation (services of the NMMC Fund State Institution for employees and the local population).	**50,586.97**
Sponsorship assistance to other organizations	Organizations not falling under sport, health, and ecology, as well as one-time requests by decisions of Management or the Shareholder.	**4,716.58**

Areas of activity	Types of support	Amount, USD thousand
Sport and health	Sponsorship assistance to sports organizations and participants in sporting events (meals, transport).	**18,300.04**
Territorial development	Support for state and municipal institutions.	**20,014.28**
Education and science	Schools, institutes, the Ministry of Higher Education, Science and Innovation, scientific conferences.	**2,584.47**
Socio-cultural events	Festivals, competitions, conferences, insignia; assistance to event participants (meals, transport).	**951.74**
Development of social infrastructure	Construction of socially significant facilities (schools, hospitals, sanatoriums, centers, etc.).	**508.93**
Assistance to vulnerable groups of the population	Financial assistance to victims of natural disasters and low-income families.	**667.97**
Support for social-protection institutions	Nursing homes, disability societies, orphanages, boarding schools.	**0.64**
Total		**98,332**

Figure 26. Information on NMMC's Sponsorship Assistance for 2025



NMMC, Sustainability Report 2025, https://www.ngmk.uz

8.7. Support for Sport

In support of the state policy on sports and cultural education and the promotion of the nation's health, in 2025 NMMC provided more than USD 18.303 million (UZS 230.2 billion) in direct sponsorship assistance to sports organizations:

- the Kickboxing Federation of Uzbekistan;
- the Boxing Federation of Uzbekistan;
- the WT Taekwondo Association of Uzbekistan;
- the Swimming Federation of Uzbekistan;
- the Canoe Sprint Federation of Uzbekistan;
- the Chess Federation of Uzbekistan;
- the Football Federation of Uzbekistan;
- the Handball Federation of Uzbekistan;
- the Triathlon Federation of Uzbekistan;
- the National Paralympic Association;
- the National Olympic and Paralympic Committees;
- and others.

8.8. Support for Small-Scale and Artisanal Miners

GRI 14.13.1

In pursuance of Resolution of the President of the Republic of Uzbekistan No. PP-4030 dated 26.11.2018 "On Measures to Create Conditions for Artisanal Precious-Metal Mining," NMMC has organized gold-receiving offices at HMP-1 and HMP-4 (Navoi and Zarmitan officies).

The offices receive gold-bearing product from small-scale and artisanal mining entities operating on the basis of permits issued by authorized state bodies in accordance with the requirements of the subsoil-use legislation of the Republic of Uzbekistan.

Miners' admission to submit product is contingent on passing a preliminary check by the Company, which assesses the existence and validity of permit documents, the compliance of activities with licensing requirements, the compliance of KYC-procedure results with the requirements of the responsible-supply-chain policy, and the absence of orders and violations recorded by state supervisory bodies in the subsoil-use sphere. Mining sites must be located exclusively within the boundaries of the mining allotment specified in the permit obtained through an open auction. As part of its responsible-supply-chain policy in accordance with LBMA requirements, the Company also, where necessary, conducts periodic field inspections of mining and production sites, drawing up inspection reports and reaching agreements on the correction of the inspecting group's findings within the established deadlines. During 2025, 2 field inspections were conducted, on the basis of which protocols were drawn up.

The procedure for receiving, processing, calculating, and paying for gold-bearing product is governed by the internal "Regulations on the Procedure for Receiving, Processing, Calculating, and Paying for the Value of Gold-Bearing Product Submitted to NMMC." The remuneration to miners is calculated on the basis of the London Metal Exchange morning

fixing price, less the Company's actual costs of packaging, transportation, assaying, and refining. NMMC assumes all obligations for the further processing and sale of the received product.

Thus, the Company provides small-scale and artisanal mining entities with access to a transparent and fair mechanism for selling product at market prices, facilitating the formalization of their activities and their integration into the legal precious-metals supply chain.

Table 98. Receipt of Gold-Bearing and Silver-Bearing Product, kg

Receipts	**Gold, kg**	**Silver, kg**
2024	59.93270	3.63245
2025	65.53775	8.81784

NMMC supports the state-policy direction of reducing the negative impact of illegal mineral mining, and therefore NMMC maintains constant engagement with local communities, including in remote regions, to create jobs with decent pay, creating opportunities for training, professional development, and development for vulnerable groups of the population.

8.9. Social Volunteering by NMMC Youth — Good-Deeds Projects

GRI 203–1, 413–1, 413-2

NMMC's young people actively participate in initiatives aimed at engaging with local communities. In 2025, the most significant examples were:

- As part of the national "Green Space" project, more than 593 thousand tree seedlings have been planted over the past 6 years in the dried-up part of the Aral Sea in the Muynak district. In 2025, about 1,500 young NMMC volunteers also joined this project, planting more than 150 thousand trees.
- As part of the "Fidoiy Yoshlar" (Devoted Youth) campaign, more than 1,085 volunteers cleaned and improved cemeteries, mosques, and nursing homes.
- As part of the "Ezgulik albatta qaytadi" (Kindness Always Returns) initiative, more than 280 donors gave blood and plasma to regional blood centers during 2025.

APPENDICES

APPENDIX 1. ABOUT THE REPORT

GRI 2-2, GRI 2-3, 2-5

This Sustainability Report of NMMC (hereinafter — the "Report" or the "Sustainability Report") discloses information on key sustainability and social-responsibility practices, environmental and economic impact in the regions where NMMC operates, and engagement with stakeholders for the period from 1 January to 31 December 2025.

The Report has been prepared in accordance with the GRI Standards 2021 (core disclosure level), SASB for the metals and mining industry, and the application of the GRI 14: Mining Sector (2024) Standard.

The Report is approved by NMMC's senior management and communicated to stakeholders by publication on the corporate website. The Report preparation process is coordinated by the Head of the Sustainability and Environment (ESG) Department of the Transformation Office.

This NMMC Sustainability Report for 2025 was published on 1 July 2026 in Russian language on the corporate website of NMMC.

In 2026, the Company planned to engage independent consultants to confirm the reliability of the information provided in its non-financial reporting and to conduct external assurance of the Sustainability Report for the 2025 reporting period.

The exchange rate used in the financial indicators represents data based on the average exchange rate for 2025 and is UZS 12,577 (Uzbek soum) per USD 1 (United States dollar).

In accordance with the separator convention adopted in this Report, a comma is used to separate thousands (e.g., 5,708 employees), and a period is used to separate the decimal part (e.g., 0.6%).

Since 2019, the Company has published sustainability reports annually. The Company's latest reports, as well as additional information on sustainability indicators, are posted on NMMC's official website.

Report Boundaries

The boundaries of the Sustainability Report correspond to the boundaries of the 2025 financial statements, including the gold-mining production units and auxiliary units. Where the disclosure boundaries differ from those indicated, the boundaries are specified separately.

Table 99. Assets Included in the Report

Business unit	Legal name	Region
NMMC Head Office	Head Office of Navoi Mining and Metallurgical Company JSC	Navoi region, city of Navoi
Central Mining Administration	Central Mining Administration of NMMC	Navoi region, city of Zarafshan
Northern Mining Administration	Northern Mining Administration of NMMC	Navoi region, city of Uchkuduk
Southern Mining Administration	Southern Mining Administration of NMMC	Samarkand region, village of Zarmitan
Kyzylkum Mining Administration	Kyzylkum Mining Administration of NMMC	Navoi region, city of Navoi
Zarafshan Construction Directorate	Zarafshan Construction Directorate of NMMC	Navoi region, city of Zarafshan
Navoi Machine-Building Plant Production Association	Navoi Machine-Building Plant Production Association of NMMC	Navoi region, city of Navoi

APPENDIX 2. CONTACT INFORMATION

GRI 2-1, 2-3

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APPENDIX 3. GRI CONTENT INDEX

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
GRI 2: GENERAL DISCLOSURES 2021				
2-1		Organizational details	1.4. The Company's Business Model, 1.5. Geography and Markets of Operation	
2-2	14.0.1	Entities included in the organization's sustainability reporting	Appendix 1. About the Report	
2-3		Reporting period, frequency, and contact point	Appendix 1. About the Report, Appendix 2. Contact Information	
2-4		Restatements of information		During the 2025 reporting period, no restatements of information or changes in the methodology for calculating indicators were made.
2-5		External assurance	Appendix 1. About the Report	The Company conducts external assurance of its sustainability reporting. In 2026, the Company planned to engage independent consultants to confirm the reliability of the information provided in its non-financial reporting and to conduct external assurance of the Sustainability report for 2025 reporting period.

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
2-6		Activities, value chain, and other business relationships	1.4. The Company's Business Model, 1.5. Geography and Markets of Operation	
2-7		Employees	4.3. Personnel Structure	
2-8		Workers who are not employees	4.3. Personnel Structure	The Company engages a small number of persons under civil-law contracts.
2-9		Governance structure and composition	3.1.1. Shareholder and Supreme Governing Body, 3.1.3. Management Board	
2-10		Nomination and selection of the highest governance body	3.1.1. Shareholder and Supreme Governing Body,	
2-11		Chair of the highest governance body	3.1.3. Management Board	
2-12		Role of the highest governance body in overseeing the management of impacts	3.1.1. Shareholder and Supreme Governing Body,	
2-13		Delegation of responsibility for managing impacts	3.1.3. Management Board	
2-14		Role of the highest governance body in sustainability reporting	3.1.1. Shareholder and Supreme Governing Body, 3.1.3. Management Board	At present, the Supervisory Board is not assigned matters concerning the approval of the sustainability report. This initiative will be considered for approval when changes are made to subsequent versions of NMMC's Charter and the regulations on the Supervisory Board and the Management Board.

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
2-15		Conflicts of interest	3.2.4. Compliance and Anti-Corruption	
2-16		Communication of critical concerns to the highest governance body	3.1. Corporate Governance System	
2-17		Collective knowledge of the highest governance body	3.1.1. Shareholder and Supreme Governing Body	
2-18		Evaluation of the performance of the highest governance body	3.1. Corporate Governance System	
2-19		Remuneration policies	3.1.3. Management Board	
2-20		Process to determine remuneration	3.1.3. Management Board	
2-21		Annual total compensation ratio	3.1.3. Management Board	The Company does not disclose the annual total compensation due to the confidentiality of the information.
2-22		Statement on sustainable development strategy	1.1. Management's Address, 2.1. Approach to Sustainability Management	
2-23		Commitments set out in the organization's internal documents	2.1. Approach to Sustainability Management	
2-24		Fulfillment of commitments set out in the organization's internal documents	2.1. Approach to Sustainability Management	
2-25		Processes to remediate negative impacts	2.5. Stakeholder Engagement,	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
			8.2. Grievance Management and Maintaining Dialogue	
2-26		Mechanisms for seeking advice and raising concerns	2.5. Stakeholder Engagement, 8.2. Grievance Management and Maintaining Dialogue	
2-27		Compliance with laws and regulations	7.2. Compliance with Environmental Requirements	No significant fines were paid during the reporting period.
2-28		Membership associations	2.4. Evolution of Sustainable Practices and Adherence to International Principles	
2-29		Approach to stakeholder engagement	2.5. Stakeholder Engagement, 3. Corporate Governance, 4. Human Resources Management, 8. Community Engagement and Regional Development	
2-30		Collective bargaining agreements	4.2. Protection of Workers' Rights and the NMMC Trade Union Council	
GRI 3: MATERIAL TOPICS 2021				
GRI 3-1		Process to determine material topics	2.6. Identification of Material Topics	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
GRI 3-2		List of material topics	2.6. Identification of Material Topics	
GRI 3-3		Management of material topics		The disclosure is provided within each material topic in the text of each chapter. For more detail, see the "Management Approach" sections.
CORPORATE GOVERNANCE (G)				
Economic Perfomance				
201-1	14.23.2 14.9.2	Direct economic value generated and distributed	1.6. Economic Performance	
201-4	14.23.3	Financial assistance received from government	1.6. Economic Performance	The Company does not receive financial assistance from government bodies.
Responsible supply chain				
204-1	14.9.5	Proportion of spending on local suppliers in significant regions of operation	3.3. Responsible Supply Chain	Local suppliers are legal entities registered in the Republic of Uzbekistan.
Ethics and anti-corruption				
205-1	14.22.2	Operations assessed for risks related to corruption	3.2.4. Compliance and Anti-Corruption	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
205-2	14.22.3	Communication and training on anti-corruption	3.2.4. Compliance and Anti-Corruption	
205-3	14.22.4	Confirmed incidents of corruption and actions taken	3.2.4. Compliance and Anti-Corruption	
Tax				
207-1	14.23.4	Approach to tax	1.6. Economic Performance	
207-2	14.23.5	Tax governance, control, and risk management	1.6. Economic Performance	
207-3	14.23.6	Stakeholder engagement and management of concerns related to tax	1.6. Economic Performance	
207-4	14.23.7	Country-by-country reporting	1.6. Economic Performance	All of the Company's production operations are located in the Republic of Uzbekistan. The Company complies with tax-legislation requirements in accordance with the current legislation of the country of operation.
Public policy				
415-1	14.24.2	Political contributions		The Company does not make political contributions and does not support political parties.

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
ENVIRONMENTAL ASPECTS MANAGEMENT (E)				
Energy management and climate change adaptation				
201-2	14.2.2	Risks and opportunities related to climate change	6.2.2. Climate Threats and Opportunities	
302-1	14.1.2	Energy consumption within the organization	6.1.2. Energy Consumption, 6.1.3. Alternative Energy	The Company does not sell energy to third parties and does not consume energy for cooling.
302-2	14.1.3	Energy consumption outside the organization	6.1.2. Energy Consumption; 6.1.3. Alternative Energy	As of the 2025 reporting period, the Company does not assess Scope 3. The Company plans to develop approaches to Scope 3 assessment in 2026.
302-3	14.1.4	Energy intensity	6.1.2. Energy Consumption	
302-4		Reduction of energy consumption	6.1.4. Reduction of Energy Consumption	
Biodiversity				
304-1		Operational sites owned, leased, or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	7.4.2. Biodiversity Protection	
304-2		Significant impacts on biodiversity	7.4.2. Biodiversity Protection	
304-3		Habitats protected or restored	7.4.2. Biodiversity Protection	No land reclamation was carried out by the Company in the reporting year.
304-4		IUCN Red List species and national conservation list species with habitats in areas	7.4.2. Biodiversity Protection	No habitats or animals listed in the IUCN Red List or the national list of protected species of

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
		affected by the Company's operations		the Republic of Uzbekistan were found in the area of NMMC's deposits.
Water				
303-1	14.7.2	Interactions with water as a shared resource	7.6.1. Water Resources Management Approach	In 2025, the Company began developing a water resources management strategy.
303-2	14.7.3	Management of water discharge-related impacts	7.6.1. Water Resources Management Approach	The Company adheres to the state standards established for wastewater-discharge quality and monitors sources of potential water-resource pollution.
303-3	14.7.4	Total water withdrawal	7.6.2. Water Supply	
303-4	14.7.5	Water discharge	7.6.3. Water Discharge, 7.6.4. Monitoring and Prevention of Water-Resource Pollution	The Company does not discharge into water bodies. All industrial effluent is directed to tailings facilities, and domestic effluent undergoes preliminary treatment before discharge into biological ponds.
303-5	14.7.6	Water consumption	7.6.2. Water Supply	
Emissions and climate change				
305-1	14.1.5	Direct greenhouse gas emissions (Scope 1)	6.2.1. Approach to Managing greenhouse gas emissions	The Company has no biogenic CO2 emissions in metric tonnes of CO2 equivalent. Base year: 2024. Consolidation method: statistics are provided for facilities directly controlled by the Company under ownership and carried on its balance sheet. The calculation is performed using the IPCC (2006) methodology.
305-2	14.1.6	Indirect greenhouse gas emissions from energy use (Scope 2)	6.2.1. Approach to Managing greenhouse gas emissions	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
305-3	14.1.7	Other indirect greenhouse gas emissions (Scope 3)	6.2.1. Approach to Managing greenhouse gas emissions	The Company does not currently assess Scope 3. The Company plans to develop approaches to Scope 3 assessment in 2026.
305-4	14.1.8	Greenhouse gas emissions intensity	6.2.1. Approach to Managing greenhouse gas emissions	
305-5	14.1.9	Reduction of greenhouse gas emissions	6.2.1. Approach to Managing greenhouse gas emissions	Base year: 2024. Consolidation method: statistics are provided for facilities directly controlled by the Company under ownership and carried on its balance sheet. The calculation is performed using the IPCC (2006) methodology.
305-6		Emissions of ozone-depleting substances	7.3. Emissions Management and Monitoring	There are no ozone-depleting substances in the emissions from the Company's activities
305-7	14.3.2	Emissions of NOx, SOx, and other significant air pollutants	7.3. Emissions Management and Monitoring	
Effluents and waste				
306-1	14.5.2	Waste generation and significant waste-related impacts	7.5. Waste Management	
306-2	14.5.3	Management of significant waste-related impacts	7.5. Waste Management	The Company transfers waste to third-party organizations on the basis of contractual obligations and the legislative requirements and regulatory acts of the Republic of Uzbekistan.
306-3	14.5.4 14.15.2	Total volume of waste generated	7.5. Waste Management	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
306-4	14.5.5	Total volume of waste recycled	7.5. Waste Management	
306-5	14.5.6	Total volume of waste directed to neutralization and disposal	7.5. Waste Management	The Company does not incinerate waste (with or without energy recovery).
SOCIAL ASPECTS MANAGEMENT (S)				
Indirect economic impacts				
203-1	14.9.3	Infrastructure investments and services supported	8.3. Regional Development Programs, 8.6. Sponsorship and Charity	Investments and services are provided free of charge.
203-2	14.9.4	Significant indirect economic impacts	8.3. Regional Development Programs, 8.4. Job Creation and Support for Socially Vulnerable Population Groups, 8.5. Opportunities for Youth Development and Personnel-Development Programs, 8.6. Sponsorship and Charity, 8.7. Support for Sport, 8.8. Support for Small-Scale and Artisanal Miners 8.9. Social Volunteering by NMMC Youth	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
Employment				
202-1	14.17.2	Ratio of standard entry-level wage by gender compared to the regional minimum wage	4.5. Remuneration and Motivation	
202-2	14.21.2	Proportion of senior management hired from the local community	3.1.1. Shareholder and Supreme Governing Body, 3.1.2. Supervisory Board	
401-1	14.7.3	New employee hires and employee turnover	4.4. Recruitment and Employee Turnover	
401-2	14.7.4	Benefits provided to full-time employees that are not provided to employees working on temporary or part-time terms	4.8.3. Social Policy and Responsibility to Personnel	
401-3	14.7.5 14.21.3	Parental leave	4.8.3. Social Policy and Responsibility to Personnel	The Company provides parental leave to all employees regardless of gender, employment type, or other terms of the employment contract. In accordance with labor legislation, the Company provides women with maternity leave of up to 70 days. At the woman's request, this leave may be extended for up to 3 years, or part-time working conditions or, by agreement with the employer, home-based work may be arranged. During parental leave, the employee's job (position) is retained. This leave counts toward length of service, but no more than six years in total, including service in one's specialty.

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
				Data on employees returning from parental leave, as well as those who returned from parental leave and remained employed for 12 months after their return, and the return-to-work and retention rates, are not disclosed in this reporting period due to the absence of statistical data collection.
402-1	14.8.2 14.17.6	Minimum notice periods regarding operational changes	4.4. Recruitment and Employee Turnover	In 2025, no cases of claims by the Company's employees regarding non-compliance with this labor-legislation requirement were identified. During the reporting period, no protests, strikes, or lockouts were observed at the Company.
Occupational health, industrial safety, and emergency preparedness				
403-1	14.16.2	Occupational health and safety management system	5.1. Approach to Occupational Health Management, 5.6.1. Production Control at Production Facilities, 5.6.2. Emergency Preparedness at Production Facilities	
403-2	14.16.3	Hazard identification, risk assessment, and incident investigation	5.2. Hazard Identification, Risk Assessment, and Incident Investigation	
403-3	14.16.4	Occupational health services	5.5. Medical Examinations and Prevention of Occupational Diseases	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
403-4	14.16.5	Worker participation, consultation, and communication on occupational health and safety	5.3. Employee Engagement, Training, and Safety Culture	
403-5	14.16.6	Worker training on occupational health and safety	5.3. Employee Engagement, Training, and Safety Culture, 5.6.2. Emergency Preparedness at Production Facilities, 5.6.3. Conducting Exercises and Training Personnel in Civil Defense	
403-6	14.16.7	Promotion of worker health	5.2. Hazard Identification, Risk Assessment, and Incident Investigation, 5.5. Medical Examinations and Prevention of Occupational Diseases	
403-7	14.16.8	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	5.2. Hazard Identification, Risk Assessment, and Incident Investigation, 5.5. Medical Examinations and Prevention of Occupational Diseases	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
403-8	14.16.9	Workers covered by an occupational health and safety management system	5.1. Approach to Occupational Health Management, 5.6.1. Production Control at Production Facilities, 5.6.2. Emergency Preparedness at Production Facilities	
403-9	14.16.10	Work-related injuries	5.4. Occupational Injury Indicators	
403-10	14.16.11	Work-related ill health	5.5. Medical Examinations and Prevention of Occupational Diseases	
Human resources management				
404-1	14.17.7 14.21.4	Average annual hours of training per employee	4.6. Personnel Training and Development	
404-2	14.17.8	Programs for upgrading skills and transition assistance programs	4.6. Personnel Training and Development	NMMC has more than 300 professions for which training is provided at the Company's educational institutions. The Company also provides employees with opportunities to study at the Republic's educational institutions and to participate in training programs abroad.
Diversity and equal opportunity				
405-1	14.21.5	Diversity of governance bodies and employees	4.8. Diversity and Equal Opportunity, 4.8.1. Gender Equality	

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
405-2	14.21.6	Ratio of basic salary and remuneration of men to women	4.5. Remuneration and Motivation	
406-1	14.21.2	Incidents of discrimination and corrective actions taken	4.1. Human Resources Management Approach	
407-1	14.20.2	Operations in which the right to freedom of association and collective bargaining may be at risk	4.2. Protection of Workers' Rights and the NMMC Trade Union Council	
Local community engagement				
411-1	14.11.2	Incidents involving the rights of indigenous peoples	Community support projects	As of 2025, the current legislation of the Republic of Uzbekistan does not define a population category as "indigenous peoples" in the sense applicable under the international GRI, SASB, or IFC PS standards. Based on a study of the officially available state registers of land and subsoil-use rights, no legally recognized or de-facto claimed rights of indigenous peoples near the areas of NMMC's existing subsoil-use licenses, nor any cautionary or obstructing comments from the state subsoil commission, were received during the reporting period when obtaining and updating subsoil-use permits. At the same time, the Company monitors possible matters related to the rights of indigenous peoples through open appeal

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
				channels (the virtual reception office, the 1250 hotline) and annual social monitoring. For 2025–2026, the Company has planned to conduct a socio-economic impact study.
413-1	14.10.2	Percentage of units with implemented local-community engagement programs	8.3. Regional Development Projects, 8.4. Job Creation and Support for Socially Vulnerable Population Groups, 8.5. Opportunities for Youth Development and Personnel-Development Programs, 8.6. Sponsorship and Charity, 8.9. Social Volunteering by NMMC Youth — Good-Deeds Projects	Local-community development programs are implemented in all of the Company's production units, as well as in the regions of operation.
413-2	14.10.3	Operations with significant actual or potential negative impacts on local communities	8.1. Approach to Managing Community Engagement, 8.2. Grievance Management and Maintaining Dialogue	In 2025, no cases of significant actual or potential impact on the health and safety of local communities were recorded. The Company provides open channels for all stakeholders to submit any questions, suggestions, and complaints.
Child labor				
408-1	14.18.2	Operations and suppliers at significant risk for incidents of child labor		During the reporting period, the Company did not assess suppliers for social aspects. The Company does not use child labor and does

GRI disclosure index	GRI-14 correspondence	Disclosure name	Section in the Report	Comment
				not employ minors. The Company has planned to conduct social impact studies and human rights impact assessments in 2025–2026.
Forced or compulsory labor				
409-1	14.19.2	Operations and suppliers at significant risk for incidents of forced or compulsory labor		During the reporting period, the Company did not assess suppliers for social aspects. The Company has planned to conduct social impact studies and human rights impact assessments in 2025–2026. The Company conducts an annual procurement audit. In 2025, the Company introduced a KYC (Know Your Client) procedure.
414-1	14.17.9 14.18.3 14.19.3	New suppliers that were screened using social criteria		
414-2	14.17.10	Negative social impacts in the supply chain		
Security practices				
410-1	14.14.2	Percentage of security personnel trained in human rights policies and procedures		In 2025, the Company did not provide training for security personnel. The Company plans to conduct a human rights risk assessment in 2025–2026 and organize the necessary training for the relevant personnel.

APPENDIX 4. SASB INDICATOR INDEX

SASB metric	Disclosure name	Section in the Report / Comment	Comment
Occupational Health and Safety			
EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near-miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency-response training for (a) full-time employees and (b) contract employees	5.4. Occupational Injury Indicators	The Company does not compile MSHA or NMFR statistics for full-time and contract employees.
Labor Relations			
EM-MM-310a.1	Percentage of employees covered by collective bargaining agreements	4.3. Personnel Structure	In 2025, 100% of the Company's employees were covered by the collective agreement (the Company's employees are hired in accordance with the labor legislation of the Republic of Uzbekistan).
EM-MM-310a.2	Number and duration of strikes and lockouts	4.1. Human Resources Management Approach	During the reporting period, no strikes, protests, or lockouts were recorded at the Company.

SASB metric	Disclosure name	Section in the Report / Comment	Comment
Greenhouse Gas Emissions			
EM-MM-110a.1	Gross global Scope 1 greenhouse gas emissions and the percentage covered under emissions-limiting regulations.	6.2.1. Approach to Managing Greenhouse Gas Emissions	During the 2025 reporting period, no legislative limits for greenhouse gas emissions were established in the Republic of Uzbekistan.
EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emission-reduction targets, and an analysis of performance against those targets.	6.2.1. Approach to Managing Greenhouse Gas Emissions	
Air Quality			
EM-MM-120a.1.	Air emissions of the following pollutants: • CO (carbon monoxide) • NOx (excluding N2O) • SOx (sulfur oxides) • PM10 (particulate matter) • Pb (lead) • VOCs (volatile organic compounds)	7.3. Emissions Management and Monitoring	The air pollutants do not contain mercury or mercury compounds (Hg).
Energy Management			
EM-MM-130a.1.	• total energy consumed • percentage grid electricity • percentage renewable	6.1.2. Energy Consumption, 6.1.3. Alternative Energy	

SASB metric	Disclosure name	Section in the Report / Comment	Comment
Water Management			
EM-MM-140a.1.	The water-protection section discloses in the reporting: • total fresh water withdrawn • total fresh water consumed • the percentage of each in regions with high or extremely high baseline water stress	7.6.2. Water Supply	100% of the Company's production operations are conducted in the Republic of Uzbekistan. According to the World Resources Institute (WRI) Aqueduct Water Risk Atlas classification, the region is characterized by a high level of water stress. The Company recognizes its responsibility for the rational use of water resources and is implementing water-reuse and multiple-use programs.
EM-MM-140a.2	Number of incidents of non-compliance associated with water-quality permits, standards, and regulations	7.6.4. Monitoring and Prevention of Water-Resource Pollution	During the reporting period, no cases of significant non-compliance associated with water-quality permits, standards, and regulations were recorded.
Waste and Hazardous Materials Management			
EM-MM-150a.4	Total weight of non-mineral waste generated	7.5. Waste Management	The total weight of non-mineral waste generated is part of the total weight of non-hazardous waste generated (0.10 million tonnes)
EM-MM-150a.5	Total weight of tailings produced	7.7. Tailings Management	
EM-MM-150a.6	Total weight of overburden	7.5. Waste Management	
EM-MM-150a.7	Total weight of hazardous waste generated	7.5. Waste Management	
EM-MM-150a.8	Total weight of hazardous waste recycled	7.5. Waste Management	

SASB metric	Disclosure name	Section in the Report / Comment	Comment
EM-MM-150a.9	Number of incidents associated with hazardous materials and waste management	5.6.1. Production Control at Hazardous Production Facilities, 7.5. Waste Management	During the 2025 reporting period, no incidents associated with hazardous materials and waste management occurred.
EM-MM-150a.10	Description of waste and hazardous-materials management policies and procedures for active and decommissioned operations	5.6.1. Production Control at Hazardous Production Facilities, 7.5. Waste Management	Waste and hazardous-materials management is carried out in accordance with the applicable legislative acts of the Republic of Uzbekistan and NMMC's internal regulatory documents.
Biodiversity Impacts			
EM-MM-160a.1	Description of environmental-management policies and practices for active sites	7.4.2. Biodiversity Protection	
EM-MM-160a.2	Percentage of operational sites at which: (1) acid rock drainage is predicted to occur (2) measures are taken to reduce acid rock drainage (3) neutralization or treatment of acid rock drainage is provided		Information related to acid rock drainage is not disclosed due to the absence of a data-collection process during the reporting period. In 2025, the Company began developing a methodology for assessing acid-rock-drainage potential.
EM-MM-160a.3	Percentage of (1) proven and (2) probable reserves in or near sites with protected conservation status or endangered-species habitat	7.4.2. Biodiversity Protection	The Company does not operate in protected areas or near endangered-species habitat.

SASB metric	Disclosure name	Section in the Report / Comment	Comment
Security, Human Rights, and Rights of Indigenous Peoples			
EM-MM-210a.1	Percentage of (1) proven and (2) probable reserves in or near areas of conflict	8.1. Approach to Managing Community Engagement	The Company does not operate in or near areas of conflict.
EM-MM-210a.2	Percentage of (1) proven and (2) probable reserves in or near indigenous land		As of 2025, the current legislation of the Republic of Uzbekistan does not define a population category as "indigenous peoples" in the sense applicable under the international GRI, SASB, or IFC PS standards. Based on a study of the officially available state registers of land and subsoil-use rights, no legally recognized or de-facto claimed rights of indigenous peoples near the areas of NMMC's existing subsoil-use licenses, nor any cautionary or obstructing comments from the state subsoil commission, were received during the reporting period when obtaining and updating subsoil-use permits. At the same time, the Company monitors possible matters that may relate to human rights (and, where necessary, the rights of indigenous peoples) through open appeal channels (the virtual reception office, the 1250 hotline) and annual social monitoring. For 2025–2026, the Company has planned to conduct a socio-economic impact study.
EM-MM-210a.3	Discussion of public-engagement processes and due-diligence practices with respect to human rights, the rights of indigenous peoples, and operations in conflict zones		

SASB metric	Disclosure name	Section in the Report / Comment	Comment
Local community engagement			
EM-MM-210b.1	Discussion of the process for managing risks and opportunities associated with the rights and interests of local communities	8.1. Approach to Managing Community Engagement	
EM-MM-210b.2	Number and duration of non-technical delays	4.1. Human Resources Management Approach	
Business Ethics and Transparency			
EM-MM-510a.1	Description of the management system for preventing corruption and bribery throughout the value chain	3.2.4. Compliance and Anti-Corruption	
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	1.5. Geography and Markets of Operation	100% of production assets are located in the Republic of Uzbekistan.
Tailings Storage Facilities Management			
EM-MM-540a.1	Information on operated tailings facilities: (1) facility name, (2) location, (3) ownership, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of stored tailings, (8) consequence classification, (9) date of the most recent independent technical review, (10) review findings, (11) mitigation measures, (12) emergency preparedness	7.7. Tailings Management	

SASB metric	Disclosure name	Section in the Report / Comment	Comment
EM-MM-540a.2	A summary of the tailings management systems and governance structure used for monitoring and maintaining the stability of tailings facilities	7.7. Tailings Management	
EM-MM-540a.3	Approach to developing emergency preparedness and response plans for tailings facilities	7.7. Tailings Management	
Activity Metric			
EM-MM-000.A	Production of (1) metal ore and (2) finished metal products	1.2. Key Sustainability Indicators	
EM-MM-000.B	Total number of employees, percentage of contractor employees	4.3. Personnel Structure	The employment statistics presented in the report account for the Company's employees (hired on the basis of employment contracts). The Company engages individuals and legal entities on the basis of civil-law contracts and service contracts. The Company does not keep records of the number of employees of contractor organizations and service providers.

APPENDIX 5. GLOSSARY

Abbreviation	Expansion
CH4	Methane
CO2	Carbon dioxide
COx	Carbon monoxide
EBITDA	Earnings before interest, taxes, depreciation, and amortization
ESG	Environmental, Social, Governance — principles encompassing environmental protection, favorable social conditions, and sound corporate governance
FAR	Fatal Accident Rate
GRI	Global Reporting Initiative
ICMC	International Cyanide Management Code
ISO	International Organization for Standardization
JORC Code	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves — a professional code of practice that sets minimum standards for the public reporting of exploration results, mineral resources, and ore reserves
LBMA	London Bullion Market Association

Abbreviation	Expansion
LTIFR	Lost Time Injury Frequency Rate
MBA	Master of Business Administration
N2O	Nitrogen oxide
NEBOSH	National Examination Board in Occupational Safety and Health
Nox	Nitrogen oxides
RGMPs	Responsible Gold Mining Principles — the World Gold Council's Responsible Gold Mining Principles
SASB	Sustainability Accounting Standards Board
SOx	Sulfur oxide
EISTB	Unified Occupational-Safety Information System
ASUPB	Automated Industrial-Safety Management System
APCS	Automated Process-Control System
BIOX	Bacterial-leaching unit
RES	Renewable energy sources
HEI	Higher education institution

Abbreviation	Expansion
GJ	Gigajoule
HMP	Hydrometallurgical plant
SE	State enterprise
NMMC Fund	"Fund of the Navoi Mining and Metallurgical Company" State Institution
HCS	Housing and communal services
ZCD	Zarafshan Construction Directorate
ICT	Information and communication technologies
ETW	Engineering and technical worker
KMA	Kyzylkum Mining Administration
VOCs	Volatile organic compounds
IFRS	International Financial Reporting Standards
MES of Uzbekistan	Ministry of Emergency Situations of the Republic of Uzbekistan
MET	Mineral extraction tax
RI	Research institute
R&D	Research and development

Abbreviation	Expansion
SR	Scientific research
NMBP	Navoi Machine-Building Plant Production Association
SPC	Scientific and production center
CMD	Chief Mechanic's Division
CPED	Chief Power Engineer's Division
EP	Environmental protection
OHS and IS	Occupational health and industrial safety
DGCU	Dust-and-gas cleaning unit
MPE	Maximum permissible emission
MPC	Maximum permissible concentration
MPD	Maximum permissible discharge
NMA	Northern Mining Administration
SPZ	Sanitary protection zone
PPE	Personal protective equipment
Media	Mass media

Abbreviation	Expansion
OHS-MS	Occupational Health and Safety Management System
EMS	Environmental Management System
Payroll	Payroll fund
PV station	Photovoltaic station
CDB	Central Design Bureau
CRL	Central Research Laboratory
CPB	Central Project Bureau
CMA	Central Mining Administration
UN SDGs	United Nations Sustainable Development Goals
CPCL	Central Physical-Chemical Laboratory
SMA	Southern Mining Administration