

"APPROVED"

By the Supervisory Board
of "Almalyk MMC" JSC
minutes of the meeting No.17
dated 12 July 2022

**Regulation on the Committee
for Anti-Corruption and Ethics of the
Supervisory Board
of JSC "Almalyk MMC"**

Chapter 1. General Provisions

This Regulation has been developed in accordance with Paragraph 15 of the Decree of the President of the Republic of Uzbekistan dated May 8, 2022, No. PF-101 “On Further Reforms to Improve the Business Environment and Create Conditions for Sustainable Economic Growth through the Development of the Private Sector,” and governs the establishment of the Committee for Anti-Corruption and Ethics of the Supervisory Board of JSC “Almalyk Mining and Metallurgical Complex” and its activities.

1. The Committee for Anti-Corruption and Ethics of the Supervisory Board of JSC “Almalyk Mining and Metallurgical Complex” (hereinafter referred to as the Committee) is established to address issues related to monitoring the compliance of the management personnel of all divisions of the plant’s executive apparatus, including the members of the board (hereinafter referred to as the plant employees), with the provisions and requirements of the “Anti-Corruption Policy,” “Code of Ethics for Management and Employees of the Joint Stock Company ‘Almalyk MMC,’” “Regulation on Managing Conflicts of Interest in JSC ‘Almalyk MMC’ and its System,” “Instructions for Verifying Contractors in JSC ‘Almalyk MMC’ and Enterprises in its System,” “Instructions for Checking Candidates for Employment in the Executive Apparatus of JSC ‘Almalyk MMC’ and Enterprises in its System,” and “Regulation on the Procedure for Conducting Internal Investigations into Corruption and Ethical Violations by Employees and JSC “Almalyk MMC” and Enterprises in its System.”

2. The activities of the Committee are carried out in accordance with the Constitution of the Republic of Uzbekistan, the Laws of the Republic of Uzbekistan “On Anti-Corruption,” “On Joint Stock Companies and Protection of Shareholders’ Rights,” “On State Purchases,” as well as other applicable laws and regulatory legal acts of the Republic of Uzbekistan, the Charter of JSC “Almalyk Mining and Metallurgical Complex,” the Regulation “On the Supervisory Board of JSC “Almalyk MMC” this Regulation, and other documents related to anti-corruption.

3. The Committee is established for the term of office of the Supervisory Board of JSC “Almalyk Mining and Metallurgical Complex” by a decision of the Supervisory Board, consisting of an odd number of at least five members from among the members of the Board, including the Chairman of the Committee and its members.

The activities of the Committee are personally overseen by the Chairman of the Supervisory Board (hereinafter referred to as the Board), which is composed of Board members with significant experience in the fields of jurisprudence, economics, finance, taxation, auditing, information and communication technologies, mining, geology, metallurgy, and other areas, and who are highly respected among Board members and plant employees.

4. The number and composition of the Committee members may be changed by a decision of the Supervisory Board.

5. The Committee’s activities may be terminated early by a decision of the Supervisory Board.

Chapter 2. Powers of the Committee

6. Within its powers, the Committee:

Monitors the development and, if necessary, the approval by the Supervisory Board or the Chairman of the Board, as well as the implementation and execution of internal regulatory documents related to the establishment of an anti-corruption compliance control system in JSC “Almalyk Mining and Metallurgical Complex” and its system.

Organizes the preparation of draft resolutions for the Supervisory Board on matters related to the Committee's activities.

examines issues related to the compliance of the plant's management personnel with the Anti-Corruption Policy, Code of Ethics, Conflict of Interest Management, Contractor Verification at JSC “Almalyk Mining and Metallurgical Complex,” as well as other internal regulatory documents in the field of anti-corruption and generally accepted ethical norms. Prepares conclusions based on the review, makes decisions, and regularly monitors adherence to the rules.

submits comprehensive measures, roadmaps, program drafts, and documents related to other areas aimed at preventing corruption violations among plant employees to the Supervisory Board for approval.

examines at its meetings cases and appeals related to violations by members of the plant's board, the management of enterprises within the system, and heads of departments of the executive apparatus, of generally accepted ethical norms, the Anti-Corruption Policy of JSC “Almalyk Mining and Metallurgical Complex,” the Code of Ethics, Conflict of Interest Management, Contractor Verification, and other internal regulatory documents in the field of anti-corruption, as well as actions that tarnish the business reputation and prestige of the plant.

reviews complaints from individuals and legal entities regarding the actions of members of the plant's board, the management of system enterprises, and executive apparatus departments.

reviews complaints about violations of the rights, freedoms, and legal interests of plant employees, as provided by current laws and internal regulatory documents, in the course of their activities by government authorities and their officials.

examines issues related to protecting the honor and dignity of plant employees and ensuring other guarantees for their activities.

develops proposals for improving the plant's internal regulatory documents aimed at regulating the anti-corruption compliance control system.

submits a report to the Supervisory Board on the results of examining the state of compliance by the plant's board members, the management of system enterprises, and the heads of executive apparatus departments with the Anti-Corruption Policy, Code of Ethics, Conflict of Interest Management, Contractor Verification, and other internal regulatory documents in the field of anti-corruption at JSC “Almalyk Mining and Metallurgical Complex.”

prepares materials for forwarding a folder of documents regarding the early termination, dismissal, or rotation of the powers of board members of the plant and managers of system enterprises, identified as a result of internal investigations, to

law enforcement authorities for legal action and submits them to the Supervisory Board for review and decision.

prepares materials for the Supervisory Board members concerning consent for bringing criminal charges, detention, arrest, or the imposition of administrative penalties imposed by judicial order against board members based on the prosecutor's presentation.

at Supervisory Board meetings, the Committee presents conclusions on issues within the scope of its authority.

invites experts and specialists to Committee meetings to address the issues under its consideration.

in the event of violations by members of the plant's board, managers of system enterprises, and heads of executive apparatus departments of the rules and requirements of the Anti-Corruption Policy, Code of Ethics, Conflict of Interest Management, Contractor Verification, and other internal regulatory documents of JSC "Almalyk Mining and Metallurgical Complex" in the field of anti-corruption, the Committee requests the necessary information about such employees.

the Committee may have additional powers as determined by the General Shareholders' Meeting and the Supervisory Board, as well as in accordance with this Regulation.

7. The structure of the internal anti-corruption control of the plant – the "Compliance Control Service" is a working body of the Committee.

The Compliance Control Service is responsible for developing and implementing controls over the execution of work plans related to the organizational and methodological support of the Committee's effective activities, anti-corruption work plans, and ensuring the organization of implementing decisions made by the Supervisory Board and the Committee by the plant's management bodies, managers of enterprises, and departments within the system.

8. The Committee collaborates with ministries and departments, local government authorities, law enforcement agencies, as well as other bodies, officials, and public organizations in carrying out its activities.

9. The Committee addresses issues within its authority upon the request of the general shareholders' meeting or the supervisory board.

Chapter 3 - Organization of the Committee's Work

10. Meetings of the Committee are held as needed. Committee meetings are conducted in public. If necessary, the Committee may decide to hold a closed meeting.

11. The Committee meetings are chaired by the Committee Chairman, and in his absence, the Deputy Chairman or one of the Committee members is responsible for conducting the meeting. A protocol of the meeting is maintained and signed by the Committee members who attended the meeting.

12. Committee meetings are quorate if at least two-thirds of the total number of Committee members are present.

13. The Committee Chairman informs the Committee members in writing about the next meeting, generally at least three days in advance, and also informs other participants beforehand.

14. The Committee makes decisions on the issues discussed by a majority vote of the Committee members. The decision of the Committee is signed by the Chairman of the meeting.

15. The Chairman of the Committee:

organizes the work of the Committee;

calls and presides over Committee meetings;

assigns tasks to Committee members;

Represents the Committee in relations with ministries and departments, local government authorities, law enforcement agencies, other bodies, officials, and public representatives;

Provides information on the Committee's activities at the general shareholders' meeting and the Supervisory Board meetings;

submits an annual report on the Committee's activities to the General Shareholders' Meeting and the Supervisory Board.

16. A Committee member is required to personally attend Committee meetings and diligently and selflessly fulfill the duties assigned to them. A Committee member must notify the Chairman of the Committee in advance if they are unable to attend a Committee meeting.

17. A Committee member:

Vote on all issues considered by the Committee;

propose questions and suggestions for inclusion in the meeting agenda for consideration by the Committee;

participate in the preparation, discussion, decision-making, as well as in the organization of their implementation and monitoring their execution;

oamiliarize oneself with documents, reports, and other necessary information related to the issue under consideration;

Have the right to express their point of view if they disagree with the Committee's decision. A Committee member may have other rights provided by these Regulations.

Chapter 4. Procedure for Reviewing Issues Related to Violations of Legislative Acts on Anti-Corruption and Internal Regulatory Documents of the Complex

18. The Committee reviews issues related to violations by members of the Committee's board, heads of system enterprises, and heads of executive apparatus units regarding the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents of JSC "Almalyk MMC" in the field of anti-corruption:

documents sent on the instructions of the Supervisory Board;

according to requests from employees of the complex, as well as from individuals and legal entities;

according to requests from the Compliance Control structure for anti-corruption;
on its own initiative.

Requests from individuals and legal entities are reviewed in accordance with the procedures and timelines established by law.

19. An employee of the complex, regarding whom an issue is being considered, has the right to protect their rights and freedoms in accordance with applicable law in the case of unfounded statements (slander or insults) affecting their rights, honor, dignity, and business reputation.

20. To ascertain the true circumstances and make an objective decision, employees of the complex, applicants, and other individuals are invited to the commission's meeting. The absence of individuals who have been properly notified of the time and place of the commission's meeting does not hinder the consideration of the application or complaint, or the instructions of the Supervisory Board.

21. At the committee meeting:

the agenda item is announced to the participants;

the instructions of the Supervisory Board are announced, along with the content of the requests from the employees of the Complex, as well as from individuals and legal entities, and the content of the request from the Compliance Control structure for anti-corruption of the Complex, or information submitted on its own initiative.

21. Employees of the Complex, against whom a complaint or statement about violations of the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents in the field of anti-corruption has been received, are heard at the meeting. If necessary, the applicant will also be heard.

22. Employees of the Complex have the right to submit materials and other forms of information to the Committee in the form of requests, proposals, and complaints to protect their rights, honor, and dignity.

23. Based on the review of the documents and requests, and in accordance with the instructions of the Supervisory Board, the Committee determines whether there are any signs of violations by employees of the Complex of the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents of JSC "Almalyk MMC" in the field of anti-corruption. If a violation of the rules and requirements of these documents is confirmed, the Committee establishes the fact of the violation, specifies the measures to be taken against the particular employee(s), or determines the absence of any violation of the rules and requirements in the actions of the Complex's employees.

24. In the case of violations of the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents of JSC "Almalyk MMC" in the field of anti-corruption, the Committee:

Has the authority (right) to apply measures such as warnings to employees of the Complex;

Has the authority (right) to propose to the Supervisory Board to forward the file of documents regarding the premature termination of powers, dismissal, or rotation of members of the Complex's board and heads of system enterprises identified as a result of the internal

25. If it is established that there are no violations in the actions of the members of the board of the Complex and the heads of system enterprises regarding the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents of JSC "Almalyk MMC," no punitive measures will be applied to the employee in relation to such a request.

26. The Committee notifies the applicant, the employee regarding whom the issue was considered, as well as the Supervisory Board and the Compliance Control Service, of the decision in writing.

When submitting the relevant draft decision of the Committee to the Supervisory Board for review, it is also accompanied by a brief explanatory letter and a file of other necessary materials.

27. The Committee's decision may be appealed to the Supervisory Board. The Supervisory Board has the right to annul the Committee's decision and make a different decision within its authority.

28. If, during a Committee meeting, employees of the Complex commit violations of the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents in the field of anti-corruption of JSC "Almalyk MMC," the chair of the meeting shall take measures in accordance with the Regulations and also has the right to propose to the Committee to consider the issue of violations by the Complex's employees of the rules and requirements of other internal regulatory documents in the field of anti-corruption.

29. The appeal may be withdrawn by its initiator before the Committee makes a decision.

30. In cases of reconciliation of the parties, full compensation for the damage caused, prevention of violations of the rules of legislative acts, and ensuring compliance with the rules and requirements of the Anti-Corruption Policy, the Code of Ethics, conflict of interest management, counterparty verification, and other internal regulatory documents of JSC "Almalyk MMC," based on the Committee's decision, the employee may be exempt from punitive measures.