

Reviewed and Endorsed
At the Meeting of the Supervisory Board
of JSC “UzAssets Investment Company”
Minutes No. 4 dated October 11, 2023

APPROVED
By Resolution of the Sole Shareholder
of JSC “UzAssets Investment Company”
No. 7 dated October 31, 2023

Information Policy
of the Joint Stock Company
“UzAssets Investment Company”

Tashkent – 2023

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Information Policy of “UzAssets Investment Company” Joint-Stock Company

I. General Provisions

1. This Policy has been developed in accordance with the Laws of the Republic of Uzbekistan “On Joint-Stock Companies and Protection of Shareholders’ Rights” (new edition), “On the Securities Market” (new edition), “On Commercial Secrets”, Resolutions of the Cabinet of Ministers dated July 2, 2014 No. 176 “On Measures to Further Improve the Corporate Governance System in Joint-Stock Companies”, dated October 30, 2020 No. 674 “On Measures to Improve the System of Information Disclosure on Business Entities with State Participation and State Unitary Enterprises”, the Rules for Providing and Publishing Information on the Securities Market (registration No. 2383, July 31, 2012), the Regulation on Organizing the Protection of Confidential Information by Issuers (registration No. 2081, February 24, 2010), the Charter of “UzAssets Investment Company” JSC, the Corporate Governance Code, and other internal documents.

2. This Policy defines the provision of transparency of the activities of “UzAssets Investment Company” Joint-Stock Company (hereinafter – the Company), the types and categories of information subject to disclosure and protection, and the procedure for disclosure, storage, and protection of information. This Policy does not regulate relations related to information classified as state secrets in accordance with the Law of the Republic of Uzbekistan “On the Protection of State Secrets”.

3. The purpose of this Policy is to:

- ensure transparency and openness of the Company’s activities by meeting the needs of interested parties for reliable information about the Company and its activities;
- confirm the Company’s commitment to complying with corporate governance standards;
- form a positive image of the Company and increase its investment attractiveness.

4. The following concepts are used in this Policy:
information – any type of data, reports, documents, messages, and news regarding the Company’s activities, regardless of the form of their submission and/or disclosure.

information disclosure – providing access to information for an unrestricted group of persons, regardless of the purpose for obtaining it, in accordance with a process ensuring its availability and accessibility;

authorized bodies – state bodies and organizations authorized in the fields of corporate governance and the securities market (Agency for the Implementation of Prospective Projects, Agency for the Management of State Assets, JSC “Central Depository”);

information disclosed on a voluntary basis – information disclosed voluntarily at the initiative of the Company’s management and executive bodies in order to increase the Company’s transparency and investment attractiveness;

management and executive bodies of the Company – the Company’s Sole Shareholder, the Supervisory Board, and the Management Board;

information subject to mandatory disclosure – information that must be disclosed in accordance with the legislation;

interested parties – the Company’s Sole Shareholder, members of the Supervisory Board and the Management Board, Internal Audit Service, corporate secretary, as well as authorized state bodies, professional participants of the securities market, independent auditing organizations engaged by the Company under contract, credit institutions, consulting firms, appraisal organizations, financial institutions (banks, insurance companies, etc.), rating agencies, individuals and legal entities interested in obtaining information about the Company, actual and potential investors, the Company’s counterparties, and any mass media;

confidential information – trade secrets and other confidential information related to the business interests of the Company, for which a confidentiality regime has been established and protective measures have been taken, and whose categories are determined by the Supervisory Board, known to a limited group of persons;

confidentiality regime – a set of measures related to the storage and protection of confidential information in the Company, disclosure of confidential information to a limited group of persons, handling of confidential information, classification of information as confidential and its removal from this category;

limited group of persons – categories of persons determined by the Supervisory Board who are authorized to receive and use confidential information: members of the Company’s management and executive bodies, its employees, and counterparties.

II. Main Principles of the Information Policy

5. The main principles of the Company’s information policy are: the justification, completeness, relevance, and regularity of information; promptness, equality, and balance in information disclosure; protection of information.

Justification of information – information is disclosed by the Company accurately, without distortion or falsification, and, when necessary, the disclosed information can be verified with relevant data and documents.

Completeness of information – information is disclosed by the Company as a whole and in full, objectively, to the extent that allows forming the most comprehensive understanding of the situation, without concealing existing achievements or, conversely, negative circumstances, with the exception of confidential information.

Relevance of information – the information disclosed by the Company relates to its activities and is presented in a consistent form and content, ensuring the ability of interested parties to use and analyze it.

Regularity of information – information is disclosed by the Company continuously and regularly, in compliance with the deadlines established by legislation.

Promptness in information disclosure – information about significant events and facts that affect the interests of interested parties and the Company's financial and economic activities is disclosed as quickly as possible.

Equality in information disclosure – the Company ensures equal rights and equal opportunities for all interested parties to receive and use information.

Balance in information disclosure – when disclosing information, the Company strictly observes its own interests and takes measures to achieve a reasonable balance between the right of interested parties to information and the interests of the Company. If there are sufficient grounds to believe that disclosure may harm the Company's interests, a decision is made not to disclose such information, except for information subject to mandatory disclosure. In doing so, the following are mandatory:

- protection of confidential information;

- prevention of the dissemination of insider information in accordance with legislation and the Company's internal regulatory documents.

Information protection – measures are taken to protect confidential information in accordance with the procedure established by law, as well as to identify and eliminate risks of using information about the Company for insider purposes, in order to prevent material or other damage to the Company resulting from violations in the procedure of information disclosure and transmission (distribution).

III. Implementation of the Information Policy

6. For the implementation of the information policy:

- a) Supervisory Board:**– determines the list of information that constitutes confidential information, the disclosure of which may harm the Company's interests, and establishes the necessary measures to ensure the protection and preservation of such information;

exercises control over the disclosure and dissemination of information about the Company, and defines the powers and responsibilities of the members of the Supervisory Board and the Management Board regarding information disclosure and the protection of confidential information.

b) Management Board:

maintains records of information subject to mandatory disclosure in accordance with the requirements of legislation, decisions of authorized bodies, the Charter of the Company, and internal regulatory documents;

creates a unified information system within the Company to ensure the fulfillment of this Policy, and establishes the effective functioning of adequately protected information and communication technologies for internal information exchange and disclosure of data about the Company's activities;

appoints responsible persons to ensure compliance with the principles of information disclosure, storage, and protection of confidential data, and defines their duties and responsibilities;

concludes agreements with the Company's employees on the storage and protection of information and on the non-disclosure of information known to them.

7. To shape a positive image and increase investment attractiveness, the Company, based on the principles of the Corporate Governance Code, provides information about the current state of its operations, explanations and official comments, and ensures the analysis of the Company's activities and the adoption of well-informed investment decisions by providing the information necessary for making well-reasoned investment decisions, the Company maintains ongoing communication with investors and other interested parties.

8. Information intended for interested parties, as well as relevant explanations and updates, is posted on the Company's corporate website.

9. To implement this Policy, all officials of the Company must provide the employee responsible for information disclosure with data about themselves and their affiliated persons, as well as the necessary information regarding the Company's compliance with legislative requirements. If the information provided changes or becomes partially or fully outdated, Company officials must promptly submit updated information along with the latest relevant data to the responsible employee.

IV. Methods and Forms of Information Disclosure

10. The methods and forms of information disclosure are selected by the Company in such a way as to ensure free access to information for all interested parties.

11. Information may be disclosed using the following methods and forms:
- a) posting on the websites of authorized bodies or websites designated (authorized) by them;
 - b) posting on the Company's corporate website;
 - c) publication in the mass media;
 - d) posting on the Unified Corporate Information Portal (www.openinfo.uz) and on the website of the securities stock exchange (www.uzse.uz);
 - e) posting information about the current composition of the Supervisory Board, changes in its composition, and existing vacancies on the portal "www.cns.davaktiv.uz";
 - f) publication of information in periodical editions;
 - g) preparation and distribution of information brochures, booklets, posters, and other informational materials;
 - h) conducting interviews, conferences, briefings, and other types of meetings with interested parties and media representatives, as well as organizing their visits to the Company's premises;
 - i) providing interested parties, based on their requests, with access to information relating to the Company and the opportunity to obtain copies of such information, as well as offering explanations and comments when necessary, except for confidential information;
 - j) any other method or form provided for by legislation or by a decision of the Company.

12. The Company may establish the following forms of interaction and information exchange with representatives of the Sole Shareholder, authorized bodies, professional participants of the securities market, independent audit organizations engaged by the Company, credit institutions, consulting companies, appraisal organizations, financial institutions, rating agencies, and investors:

- conducting presentations regarding the Company's activities;
- holding audio/video conference calls;
- organizing discussion platforms on electronic platforms;
- conducting business correspondence via email.

V. Information Subject to Mandatory Disclosure

13. The Company discloses information subject to mandatory disclosure in the volumes, within the timeframes, and by the methods established by legislation.

14. Mandatory disclosure of information is carried out by posting: on the Unified Corporate Information Portal (www.openinfo.uz), on the website of the securities stock exchange (www.uzse.uz), and on the portal

“www.cns.davaktiv.uz” containing information on the current composition of the Supervisory Board, changes in its composition, and existing vacancies;

on the Company’s corporate website;

by publishing information in mass media.

15. Documents containing information subject to mandatory disclosure on the Unified Corporate Information Portal (www.openinfo.uz), on the website of the securities stock exchange (www.uzse.uz), and on the Company’s corporate website include:

the securities issuance prospectus (in case of public placement);
the Company’s annual report, as well as financial statements prepared in accordance with International Financial Reporting Standards (IFRS);

the Company’s reports for the first quarter, first half-year, and nine months of the reporting year;

notices of material events in the Company’s activities.

The Company discloses the above-mentioned information in the manner and form established by the Law of the Republic of Uzbekistan “On the Securities Market” and the Rules for Providing and Publishing Information in the Securities Market (No. 2383 dated July 31, 2012).

16. If the Company’s securities are included in and/or placed on the listing of the Stock Exchange’s quotation sheet, the Company discloses all required information in accordance with the listing requirements (Regulation on the Quotation Sheet of the “Toshkent” Stock Exchange, approved by Decision No. 1 of the Supervisory Board of the Republican Stock Exchange “Toshkent” dated July 9, 2020). If the Company’s securities are not listed on the Stock Exchange, the Company endeavors to comply with listing requirements when disclosing information on its corporate website.

17. The Company shall maintain a corporate website and ensure that it is administered in accordance with the requirements of the Regulation on Corporate Websites of Joint-Stock Companies, approved by Resolution No. 176 of the Cabinet of Ministers of the Republic of Uzbekistan dated July 2, 2014.

The following information must be posted on the Company’s corporate website:

the subject and objectives of the Company’s activities;

the Company’s Charter, including any amendments and additions thereto, as well as the Company’s approved business plans;

information on the Company’s development strategy;

the organizational structure of the Company, its structural divisions, branches, representative offices, subsidiaries and dependent companies, their names, telephone numbers, postal and email addresses, and their working hours;

background information on the Company's management (director and chairman of the management board);

information on vacant positions, employment conditions, and requirements for candidates;

information on collegial and advisory bodies (commissions, councils, committees, etc.) established by the Company or its governing bodies;

the list of the Company's affiliated persons;

the Company's internal documents on corporate governance, including the Corporate Governance Code approved by the Sole Shareholder; material facts in the Company's activities subject to disclosure in accordance with Article 44 of the Law of the Republic of Uzbekistan "On Securities";

decisions of the Sole Shareholder (to be published within thirty days from the date of adoption) the securities issuance prospectuses, as well as the Company's quarterly and annual reports subject to disclosure in accordance with securities market legislation;

information on public events held by the Company (meetings, councils, conferences, press conferences, seminars and briefings, round-table discussions, official visits), press releases and other information about current activities;

a list of products (works performed and services rendered) produced by the Company, along with relevant information;

information on open tenders and auctions conducted by the Company and its subsidiaries for the supply of goods (performance of works, provision of services);

important information regarding the key indicators that describe the Company's financial and economic condition and its development dynamics, analytical reviews regarding the Company's operations, as well as information on the effectiveness of the Company's activities, including the fulfilment of key performance indicators by the executive body;

information on dividends accrued and paid over the last three years, including the amount of outstanding liabilities, and contact details and other information for shareholders regarding dividend collection;

the opinion of the audit organization based on the results of the audit of the annual financial and economic activities;

information on the Company's repurchase of its own shares;

the requirement that mandatory references to the Company's corporate website be provided when third parties use informational materials from the corporate website;

other information that the Company deems necessary to post on the corporate website.

18. The information subject to mandatory disclosure in mass media includes:

a notification about changes to the Company's address (postal address) and email address;

an offer to the Sole Shareholder to purchase shares or issued securities;

information about shares repurchased by the Company;
a notice regarding the liquidation of the Company, as well as notification to its creditors requirements regarding the procedure and deadlines for submission of information.

19. The Company may disclose information about itself through other sources to provide information envisaged by law.

20. By a decision of the Company's Management Board, the structural units responsible for the disclosure of information subject to mandatory disclosure, their functions, as well as the deadlines, forms, and procedures for disclosure of each piece of mandatory information are determined.

This Management Board decision must be implemented by all structural units and employees of the Company, as well as by units subordinated to the Supervisory Board.

VI. Procedure for Disclosing Additional Information

21. The Company discloses additional information about its activities on its corporate website.

The Company's corporate website must be developed in accordance with the Regulation on Requirements for Corporate Websites of Joint-Stock Companies, approved by the Cabinet of Ministers' Resolution No. 176 dated July 2, 2014, and must have a user-friendly and simple interface. The website is maintained in the state language, and, if necessary, versions in English and other foreign languages may also be provided.

The corporate website is updated as needed, but at least once a week.

22. On the corporate website, in addition to the mandatory information listed in clause 17 of this Policy, the following additional information is disclosed:

General information about the Company, its mission, and objectives;

Information about the Company's Sole Shareholder;

Information on the implementation of the Company's development strategies and business plans, achieved results, key financial and non-financial performance indicators, and outcomes of achieving the Company's objectives;

Economic, financial, and other statistical information about the Company, including quarterly and annual reports, and reports on the implementation of programs provided in the Company's business plan and development strategy.

Information on the adoption of obligations to comply with the Company's Corporate Governance Code and corporate governance rules;

Texts of the Information Disclosure Policy, Corporate Ethics Rules (Code of Ethics), and Dividend Policy;

Internal regulations on risk management and information on activities carried out in the area of risk management;

Activities of the Company's internal audit service and the results of internal audit inspections;

Personal data of the members of the Supervisory Board: photograph, surname, first name and patronymic, date of birth, status, performance of Supervisory Board member functions, including membership in committees, education and professional qualifications, work experience over the past five years, main workplace, and held positions;

Personal data of the Board members: photograph, surname, first name and patronymic, date of birth, position and responsibilities, functions performed as a Board member, education and professional qualifications, work experience over the past five years, positions held on a temporary basis;

Results of the evaluation of the effectiveness of the corporate governance system in the Company;

Information on external audit organizations engaged over the past three years, fees paid to them, as well as information on separate audit services and financial reports not related to auditing;

Information on bonuses for the management and executive bodies of the Company if their annual performance is highly rated: a one-time bonus of up to 5% of the net profit approved by the Sole Shareholder's decision (information is posted on the website within two days from the payment date);

Corporate procurements, including the approved procurement rules in the Company, procurement plan, procurement announcements, and results of procurement procedures;

Information on the Company's share quotations, their analysis, and forecasts by specialists and experts.

The significance of the capital value by the types of business activities of the Company and the average capital value of the Company calculated on the basis of such indicators;

Information on sponsorship, charity, and gratuitous assistance provided or received by the Company;

Information on financial assistance received by the Company, including state guarantees and financial resources received from government bodies;

News and press releases related to the Company's activities;

Contact channels for reaching the Company (phone number, postal address and index, email address, Telegram bot, etc.);

Approved internal regulatory documents of the Company on anti-corruption, reports on anti-corruption activities, and information on communication channels for reporting corruption-related cases.

23. The Company may disclose information in sources required by legislation as well as in other sources at its own discretion.

VII. Authority to Disclose Information

24. The right to disclose information and provide comments on behalf of the Company is granted only to the Chairperson of the Supervisory Board, and with his/her authorization — to members of the Supervisory Board; to the Chairperson of the Management Board, and with his/her authorization — to members of the Management Board; to the Corporate Secretary and the Press Secretary of the Company within their authority; and to other employees — with the permission of the Chairperson of the Management Board.

25. Disclosure of information that must be published by the Company on the Unified Corporate Information Portal (www.openinfo.uz), on the stock exchange website (www.uzse.uz), as well as disclosure of information on the current composition of the Supervisory Board, changes in the composition, and available vacancies on the portal www.cns.davaktiv.uz, and on the Company's corporate website, shall be carried out exclusively by the Corporate Secretary of the Company.

Disclosure of mandatory information in the mass media shall be carried out jointly by the Corporate Secretary and the Press Secretary of the Company. Disclosure of mandatory and additional information on the Company's corporate website shall be carried out by the Press Secretary in coordination with the Corporate Secretary.

26. The Chairperson of the Supervisory Board of the Company, or another member of the Supervisory Board authorized by him/her, has the right to officially comment on the decisions adopted by the Supervisory Board, express the opinion of the Supervisory Board while complying with the requirements for maintaining and protecting confidential information, including making statements in the mass media on these matters.

27. The Chairperson of the Management Board of the Company, or a member of the Management Board authorized by him/her, has the right to make public statements in the mass media on behalf of the Company.

28. With the decision or permission of the Chairperson of the Management Board, the Company's press secretary or an employee may make public statements in the mass media regarding the activities of the relevant area or structural division of the Company.

VIII. Procedure for Information Exchange between Members of the Management Board, Employees, and Interested Parties

29. Interested parties of the Company obtain information about the Company's activities from the Unified Corporate Information Portal (www.openinfo.uz), the stock exchange website (www.uzse.uz), the portal www.cns.davaktiv.uz, as well as from the Company's corporate website.

The Corporate Secretary of the Company is responsible for receiving requests from representatives of the Sole Shareholder and members of the Supervisory Board for information about the Company's activities and ensuring that members of the Management Board and employees provide timely and detailed information in response. The Corporate Secretary must provide the requested information within seven days from the date of receipt of such requests unless a different period is specified in the request.

Requests from other interested parties for information about the Company's activities are reviewed by the unit responsible for handling appeals from individuals and legal entities, and a response letter is provided in compliance with legislation on commercial secrecy and the Company's internal regulations on the protection of confidential information. Such requests are reviewed in accordance with the procedures established for appeals of individuals and legal entities.

30. The Company has the right to request payment for providing copies of documents upon request, as well as compensation for postal expenses. The amount of such payment must not exceed the actual costs incurred by the Company for reproducing and sending the documents.

X. Ensuring Information Confidentiality in the Company

§1. Ensuring Information Confidentiality

31. The Company takes necessary organizational and technical measures to maintain and protect confidential information at the required level, and defines and limits the circle of persons entitled to access and use confidential information.

32. The organization of work to maintain and protect confidential information is carried out by the Company and the Sole Shareholder in accordance with the "Instruction on Organization of Protection of Confidential Information of Issuers" (registration number 2081, February 24, 2010), other legislative acts, this Policy, and the internal regulatory documents of the Company.

33. The classification of information as confidential, removal of the confidential status, and determination of the confidentiality period are carried out by a decision of the Supervisory Board or the Management Board. Protection of confidential information is ensured by the Company until the confidential status is removed or the specified confidentiality period expires.

34. The representative of the Sole Shareholder, the Chairperson and members of the Supervisory Board, the Chairperson and members of the Management Board, and Company employees have the right to access and use confidential information only after entering into a non-disclosure agreement with the Company.

35. Disclosure of confidential information to state authorities is carried out in cases and according to the procedures established by law and by the decision of the Supervisory Board or the Management Board.

§2. Obligations for Ensuring Information Confidentiality

36. The Sole Shareholder, members of the Supervisory Board, members of the Management Board, officials, and employees of the Company must comply with the requirements for maintaining and protecting confidential information about the Company's activities known to them and take measures to prevent any actions that could lead to unauthorized access, use, distortion, or destruction of confidential information by third parties.

37. Obligations of persons entitled to use confidential information:
prevent illegal use and/or disclosure of confidential information, take measures to prevent illegal use of confidential information in their custody.

IX. Ensuring Information Confidentiality in the Company

§1. Ensuring Information Confidentiality

31. The Company takes necessary organizational and technical measures to maintain and protect confidential information at the required level, and defines and limits the circle of persons entitled to access and use confidential information.

32. The organization of work to maintain and protect confidential information is carried out by the Company and the Sole Shareholder in accordance with the "Instruction on Organization of Protection of Confidential Information of Issuers" (registration number 2081, February 24, 2010), other legislative acts, this Policy, and the internal regulatory documents of the Company.

33. The classification of information as confidential, removal of the confidential status, and determination of the confidentiality period are carried out by a decision of the Supervisory Board or the Management Board. Protection of confidential information is ensured by the Company until the confidential status is removed or the specified confidentiality period expires.

34. The representative of the Sole Shareholder, the Chairperson and members of the Supervisory Board, the Chairperson and members of the Management Board, and Company employees have the right to access and use confidential information only after entering into a non-disclosure agreement with the Company.

35. Disclosure of confidential information to state authorities is carried out in cases and according to the procedures established by law and by the decision of the Supervisory Board or the Management Board.

§2. Obligations for Ensuring Information Confidentiality

36. The Sole Shareholder, members of the Supervisory Board, members of the Management Board, officials, and employees of the Company must comply with the requirements for maintaining and protecting confidential information about the Company's activities known to them and take measures to prevent any actions that could lead to unauthorized access, use, distortion, or destruction of confidential information by third parties.

37. Obligations of persons entitled to use confidential information:
prevent illegal use and/or disclosure of confidential information;
take measures to prevent illegal use of confidential information in their custody.

39. Technical Information:

inventions and rationalization proposals not protected by patent rights,
information on scientific and technical developments;

the Company's databases and their structure, software of the Company's computer equipment connected to these databases, as well as information on computer programs created by order and at the expense of the Company;

conditions for using the Company's computer equipment and networks,
passwords, codes, and systems;

information on the Company's technical projects;

information on industrial designs;

information on technical security equipment used by the Company and on internal security measures;

information on the Company's communication provision schemes.

40. Management and Organizational Information:

information on the organization of document flow and record-keeping within the Company;

information on the Company's security system;

information on the internal security system of the Company, including the number of employees involved in ensuring internal security;

employees' personal files, personnel information;

information on the organization of confidential information protection, procedures for using confidential information, and measures for its protection;

information on the access control regime and alarm system within the Company.

By decision of the Supervisory Board or the Management Board, other types of information not specified in this section may also be considered confidential.

§4. Information Not Considered Confidential

41. The following information is not considered confidential:

- information required to be disclosed by law or additionally disclosed;
- information on property rights subject to state registration and related contracts;
- information on licenses and other permits, certificates and attestations issued by authorized state bodies, as well as documents granting the right to engage in entrepreneurial activity;
- information on the number of employees, payment amounts, working conditions, including occupational safety, workplace injuries and occupational diseases, as well as the availability of vacant positions;
- information on the Company's debts to employees regarding salaries and social payments;
- information on cases of liability for violation of the law;
- information on persons authorized to act on behalf of the Company without a power of attorney;
- reports prepared for submission to tax and statistical authorities.

X. Control over Compliance with the Information Policy

42. The implementation of this Policy is ensured by the Management Board, and the control over its implementation is exercised by the Supervisory Board. The Chairperson of the Management Board is responsible for ensuring compliance with the main principles of the information policy when disclosing information. Timely, high-quality, accurate, and complete disclosure of information is one of the criteria for evaluating the effectiveness of the Management Board's work, as well as one of the conditions for payment of rewards (bonuses).

43. The Supervisory Board controls the activities of the corporate secretary to ensure timely, truthful, high-quality, and complete disclosure of information required to be published on the websites and platforms specified in this Policy.

The Management Board exercises control over:

- the activities of the Company's press secretary in disclosing information through mass media;
- disclosure of information by the structural unit responsible for the activities of the press secretary and the corporate website of the Company.

44. The Supervisory Board hears quarterly reports from the executive body regarding compliance with the requirements of this Policy.

XI. Final Provisions

45. Persons who violate the requirements of this Policy shall be held liable in accordance with the law and the internal regulatory documents of the Company.

46. Matters not regulated by this Policy shall be governed by legislation, the Company's Charter, and internal regulatory documents.

47. Amendments and additions to this Policy shall be made by the decision of the Sole Shareholder.

48. If certain provisions of this Policy contradict legislation or the Company's Charter due to amendments, such provisions shall cease to be effective, and the remaining parts of the Policy shall apply to the extent not contradicting the law and the Charter.

49. This Policy comes into force from the date of approval by the decision of the Sole Shareholder.