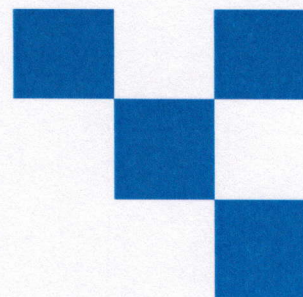


**Uzbekistan
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"Uzbek geological exploration" JSC

March 14 2025. # 47 / 03

CONCLUSION ON THE RESULTS OF THE ASSESSMENT OF THE CORPORATE GOVERNANCE SYSTEM OF "UZBEK GEOLOGICAL EXPLORATION" JOINT-STOCK COMPANY FOR 2024

Tashkent – 2025

INFORMATION ABOUT "UZBEK GEOLOGICAL EXPLORATION" JSC

Name of the issuer:	"Uzbek geological exploration" joint-stock company
Location:	Republic of Uzbekistan, 100060, Tashkent, T.Shevchenko street, 11a
Authorized capital (uzs):	313 655 272 500
Nominal value of one issue (uzs):	100
The number of shares:	3 136 552 725 ordinary
Bank details:	«Asia Alliance Bank» JSCB Shaykhontohur branch c/a: 20210000005423249001 Bank code: 01057
TIN:	308743271
E-mail address:	info@uzgeo.uz
Official website:	www.uzgeo.uz
Phone, fax:	+998 55 503-14-63

INFORMATION ABOUT LLC "LEADER FINANCE CAPITAL"

Name of independent organization:	Limited liability company "LEADER FINANCE CAPITAL"
Location:	Republic of Uzbekistan, Tashkent, Chilanar district, 3 rd quarter, 74
Authorized capital (uzs):	1 292 055 665 483.49
Bank details:	JSCB "Agrobank" Tashkent city c/a: 20208000005599078001 Bank code: 00394
Number and date of the license to carry out professional activities in the securities market:	Nº 060101 25.01.2023y.
TIN:	310104727
E-mail address:	info@lfcapital.uz
Official website:	www.lfcapital.uz
Phone:	+998 99 444-53-53

On the basis of a contract on the assessment of the corporate governance system with "Uzbek geological exploration" JSC from 30.01.2025 #1/K, an independent assessment of the system of corporate governance of "Uzbek geological exploration" JSC for the results of 2024 was conducted.

At the same time, an independent evaluation of the corporate governance system "Uzbek geological exploration" JSC was made on the basis of a questionnaire, approved by the State Committee of the Republic of Uzbekistan for the promotion of privatized enterprises and competition development and the Scientific and Educational Center for

Corporate Governance and the information provided by the company, as well as information posted on the Unified Corporate Information Portal (www.openinfo.uz).

The management of "Uzbek geological exploration" JSC is responsible for the preparation and reliability of the contents of the information provided by the company.

The valuation was carried out in accordance with the current legislation of the Republic of Uzbekistan and in accordance with the recommendations of the Corporate Governance Code Approved by the Minutes of the meeting of the Commission for Enhancement of Efficiency of the Joint-Stock Companies' Activity and Improvement of the System of Corporate Governance, dated December 31, 2015 No 9, as well as internal corporate documents of "Uzbek geological exploration" JSC.

Based on the results of the implemented procedures, sufficient data were obtained for the formation and expression of independent opinion.

CONCLUSION

According to the results of the independent evaluation, the system of corporate management of "Uzbek geological exploration" JSC is recognized as **"high"**, as in the calculation the issuer scored **905** points, which is **75%** of the maximum possible result.

SUMMARY TABLE of the assessment of the systems of corporate governance of "Uzbek geological exploration" JSC

№	Direction	Number of enquiries	Possible grade		Actual grade
			min.	max.	
1	Assessment of the preparation procedures for the implementation of the Corporate Governance Code	13	-135	135	135
2	Assessment of compliance with the recommendation of the Corporate Governance Code	37	-360	360	305
3	Assessment of compliance with the JSC's organizational structure	3	-30	30	30
4	Assessment for competitive selection	5	-45	45	15
5	Assessment for moving into publication in accordance with IFRS and international auditing standards	3	-50	50	50
6	Assessment of the implementation of modern management systems (ISO, ERP, NIOC, etc.)	5	-55	55	50
7	Assessment for information policy	5	-170	320	315
8	Assessment for financial results	4	-150	150	50
9	Assessment of other directions	25	-205	55	-45
Total:		100	-1200	1200	905
Final score on the percentage scale:					75%

Note: Based on the results of the assessment of performance affectivity, it is recognized:

unsatisfying – if the total value of the score obtained is less than minus 600 points;

low – if the total value of the score obtained is below 0, but not less than minus 600 points;

satisfying – if the total value of the scores obtained is less than 600, but not less than 0 points;

high – if the total value of the score obtained is 600 or higher.

Report on the results of the assessment of the systems of corporate governance "Uzbek geological exploration" JSC is attached.

