

**Of the shareholders of "Konvin" joint stock company**  
**annual report general meeting**  
**STATEMENT No. \_\_\_\_**

*City of Ghazalkent,*

*June 29, 2022*

General meeting place: in the meeting hall of the administrative building of "Konvin" JSC (hereinafter referred to as "the Society") (Gazalkent, 48 Zavodskaya str.)

Shareholder registration starts at 10:00

Shareholder registration ends at 10:50

The time when the general meeting of shareholders begins. 11.00

The total number of votes of shareholders with voting shares of the company is 1,058,752.

The annual report general meeting of JSC "Konvin" shareholders (hereinafter referred to as the "Meeting") is being held in accordance with the decisions adopted by the Supervisory Board of the Company on June 4, 2022.

Date of compilation of the list of shareholders entitled to participate in the meeting - 23.06.2022.

The meeting was opened by the Chairman of the Supervisory Board of the Society, R. Tadjiev, and the member of the Counting Commission Sh. Raimbekov gave the floor to inform about the quorum of the meeting.

Census Commission Information:

According to the register of shareholders of "Konvin" JSC created by the Central Depository as of June 23, 2022, 1,058,752 shares belonging to 191 shareholders can vote at the Meeting. At the end of the shareholder registration period, 1 shareholder with a total of 549,952 voting shares was registered. This is 51.94% of the total voting shares.

After that, R. Tadjiev announced the general meeting of the report as open and addressed the shareholders with the proposal to elect the working presidium. R. Tadjiev proposed to elect the Presidium of the Meeting in the following composition consisting of 3 (three) people:

1. R. Tadjiev - Chairman of the Supervisory Board;
2. N. Kambarov - shareholder;
3. F.Narmetov – interim Chairman of the Board of the Society

**Unanimously adopted and announced resolution:**

The presidium of the meeting should be elected in the following composition:

4. R. Tadjiev - Chairman of the Supervisory Board;
5. N. Kambarov - shareholder;
6. F.Narmetov – interim Chairman of the Board of the Society;

The chairman of the meeting, R. Tadjiev, spoke and proposed to approve the members of the census commission formed by the Society's Supervisory Board in the following composition:

- Sh. Raimbekov - head of department of "Konvin" JSC;
- A. Khaltaev - employee of "Konvin" JSC;
- N. Abdullaeva - employee of "Konvin" JSC;

The proposal was accepted unanimously.

**Unanimously adopted and announced Resolution:**

To confirm the composition of the members of the census commission formed by the monitoring board of society:

- Sh. Raimbekov - head of department of "Konvin" JSC;
- A. Khaltaev - employee of "Konvin" JSC;
- N. Abdullaeva - employee of "Konvin" JSC;

After that, he read out the regulation of the Meeting and proposed its approval.

It was discussed and voted on.

**Unanimously adopted and announced Resolution:**

The regulations of the meeting should be approved according to the attachment.

The chairman of the meeting - R. Tadjiev proposed to elect Sh. Raimbekov as the secretary to record the minutes of the meeting.

The proposal was accepted unanimously.

**Unanimously adopted and announced Resolution:**

Sh.Raimbekov should be confirmed as secretary of the meeting.

The chairman of the meeting, R. Tadjiev, announced the agenda of the meeting.

**AGENDA:**

1. Approval of the regulation of the general meeting of shareholders.
2. Approval of the number and personal composition of the members of the community census commission.
3. To hear the report of the monitoring board of the society on issues within the scope of authority, including compliance with the requirements established by the legislation on the management of the society.
4. To approve the annual report of the society for the end of 2021, including the report of the chairman of the board of society on the performance of the indicators of the business plan for 2021.
5. To hear the conclusion of the external auditor of the society at the end of 2021.
6. To review proposals from auditing organizations for conducting an audit of the company's financial and economic activities in 2022 and to determine the maximum amount of the service fee to be paid to the auditing organization;
7. Review of the report of the independent evaluation organization on the evaluation of the company's corporate governance system by the end of 2021;
8. To approve the annual report of the company for the end of 2021, including the balance sheet, financial results, profit and loss statements.
9. Approving the distribution of profits and losses of the company in 2021, payment of dividends for each type of placed shares of the company, the amount of the dividend, the form and procedure of its payment.
10. Approval of the business plan of the society for 2022.
11. Electing the head of the executive body of the society and the members of the management body (extending the validity period of the contract).
12. Election of members of the monitoring board of the society.
13. Approval of the newly revised charter and internal normative documents of the society.
14. Approval of the new organizational structure of the society.

After the announcement of the agenda, it was discussed.

**Regarding the first item on the agenda**, the Chairman of the Meeting, R. Tadjiev, proposed to approve the regulations of the general meeting of shareholders of "Konvin" JSC (hereinafter referred to as "the Company") as follows.

- 5 minutes to speak on the issues on the agenda;
- for questions and answers on the agenda - 5 minutes.

This proposal was put to the vote.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. To approve the regulations of the meeting as follows.

- 5 minutes to speak on the issues on the agenda;
- for questions and answers on the agenda - 5 minutes.

**Regarding the second item on the agenda**, the chairman of the meeting, R. Tadjiev, proposed to approve the members of the census commission formed by the monitoring board of the society in the following composition:

1. Sh. Raimbekov - head of department of "Konvin" JSC;
2. A. Khaltaev - employee of "Konvin" JSC;
3. N. Abdullaeva - employee of "Konvin" JSC;

This proposal was put to the vote.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The enumeration commission should be approved in the following composition:

1. Sh. Raimbekov - head of department of "Konvin" JSC;
2. A. Khaltaev - employee of "Konvin" JSC;
3. N. Abdo'llaeva - employee of "Konvin" JSC,

**Regarding the third issue on the agenda**, the Chairman of the Meeting, R. Tadzhiyev, spoke and reported on the issues that fall within the scope of the supervisory board's authority on the work of the Supervisory Board of the Society in 2021, including compliance with the requirements set by the legislation on the management of the society (the text of the report is attached).

It was discussed and voted on.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The report of the Supervisory Board of the Society at the end of 2021 on the issues within the scope of the supervisory board's authority, including compliance with the requirements established by the legislation on the management of the society, should be accepted for information.

**Regarding the fourth issue of the agenda**, F.Narmetov, acting as the chairman of the board of the Society, spoke and presented the annual report of the Society on the results of 2021,

including the report on the performance of the indicators of the business plan of the society for 2021 (the report is attached).

According to the business plan, the net income from the sale of products was set at 51,080,100.0 thousand sums, and in reality it was 39,814,547.0 thousand sums, the cost of the product was set at 44,601,217.0 thousand sums, and in reality it was 36,157,203.0 thousand sums. According to the business plan, the net profit in 2021 was set at 2,645,000.0 thousand sums, but in reality it was 118,428.0 thousand sums.

After that, the chairman of the meeting spoke and proposed to approve the annual report of the chairman of the board of the society on the results of financial and economic activity in 2021, taking into account the fulfillment of the production indicators of the 2021 business plan of the society.

It was discussed and voted on.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. Taking into account that the production indicators of the company's 2021 business plan have been fulfilled, the annual report of the chairman of the board of the company on the results of financial and economic activity in 2021 should be approved.

**Regarding the fifth issue of the agenda**, the Chief Accountant of the society Sh.Shoraev introduced the participants of the meeting with the results and conclusions of the audit of the financial reports of the society in accordance with the national and international standards of the Republic of Uzbekistan for the results of the financial and economic activity of the society in 2021 by the audit organization "OSIYO-AUDIT" LLC.

According to the audit organization's conclusion, the company's financial statements reflect its financial situation and financial and economic operations carried out by this company are in accordance with the current accounting laws of the Republic of Uzbekistan (conclusions are attached).

It was discussed and put to a vote.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

1. To approve the results and conclusions of the audit of the financial reports of the company's 2021 financial and economic activities according to the national and international standards of the Republic of Uzbekistan by the audit organization of "OSIYO-AUDIT" LLC.

**The sixth item on the agenda**, the chairman of the meeting R. Tadjiev spoke and said that according to the Decree of the President of the Republic of Uzbekistan dated 24.04.2015 No. PF-4720 "On measures to introduce modern corporate management methods in joint-stock companies" on publishing annual financial reports of joint-stock companies and international audit standards and international financial reporting standards, and in accordance with Article 10 of the Law of the Republic of Uzbekistan "On Auditing", joint stock companies must undergo a mandatory audit every year.

Also, in accordance with the Law of the Republic of Uzbekistan "On the Protection of the Rights of Joint-Stock Companies and Shareholders", determining the audit organization to conduct a mandatory audit, deciding on the maximum amount of fees to be paid for the services of this organization and concluding a contract with it (cancellation of the contract) Company shareholders announced that it will be included in the scope of the general meeting.

After that, the chief accountant of the society, ShShoraev, proposed to select the audit organization "OSIYO-AUDIT" LLC for the audit of the financial and economic activities of the

society in 2022 and set the maximum amount of the service fee to be paid to it at 20.0 million soums.

After the discussion, the chairperson of the meeting asked to vote by ballots on the item on the agenda.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. "OSIYO-AUDIT" LLC audit organization should be selected for the audit of the financial and economic activities of the society in 2022, and the maximum amount of the service fee paid to it should be set at 20.0 million soums.

Sh.Shoraev, chief accountant of the Society, spoke on **the seventh issue of the agenda** and emphasized that according to the Code of Corporate Governance, companies should be evaluated annually by independent evaluation organizations to evaluate the process of compliance with the recommendations of the Code.

"Investment Management Group" LLC evaluated the activities carried out in the society in connection with the observance of the principles of corporate governance during 2021, and according to the results of the evaluation, the corporate governance system of the society amounted to 66 points and was evaluated as "satisfactory".

It was discussed and voted on.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The society should approve the conclusion on the results of the assessment of the Corporate Management System conducted at the end of 2021.

The Chief Accountant of the Society Sh.Shoraev spoke on **the eighth item of the agenda** and introduced the financial and economic activity of the Society at the end of 2021 with the balance sheet, profit and loss account (the balance sheet - F1 and financial results - F2 are attached).

It was discussed and voted on.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. To approve the report on the financial and economic activities of the society at the end of 2021, on the accounting balance, profit and loss.

**Regarding the ninth issue of the agenda**, Chairman of the Supervisory Board of the Society, R. Tadjiev, spoke, and according to the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights" and the Charter of the Society, a reserve fund in the amount of at least 15 percent of the company's charter fund, at least 5 percent of the company's net profit every year it is determined that it should be formed by transferring allocations in the amount of interest.

Accordingly, the net profit of the Company at the end of 2021 amounted to 118,428.0 thousand soums, according to the decision of the Supervisory Board of the Company, it was recommended to distribute it as follows:

- 10.85 percent, i.e. 12,852,000 soums or 656.25 soums per share or 25 percent of the nominal value, will be allocated to pay dividends on preferred shares;

- 89.15 percent, i.e. 105,576,000 sums, will be directed to the development of the society, and then for capitalization to the chartered fund of the society.

Dividends shall be paid in cash within 60 days from the date of drawing up the minutes of the general meeting of shareholders. Form of payment — payment by cash or money transfer.

It was discussed and voted on.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The company's net profit of 118,428.0 thousand sums received at the end of 2021 should be distributed as follows:

- 10.85 percent, i.e. 12,852.0 thousand sums or 656.25 sums per share or

25 percent of the nominal value should be allocated to pay dividends on preferred shares;

- 89.15 percent, i.e. 105,576,000 sums, for the development of society, and later be directed to the chartered fund of the society for capitalization.

Dividends shall be paid in cash within 60 days from the date of drawing up the minutes of the general meeting of shareholders. Form of payment - payment by cash or money transfer.

**Regarding the tenth issue of the agenda**, interim Chairman of the Board of the Society. F. Narmetov spoke and announced that the Society's Business Plan for 2022 was approved based on the decision of the Supervisory Board of the Society dated November 30, 2021.

He introduced the main indicators of the Company's Business Plan for 2022 to the shareholders and their representatives.

The draft Business Plan of the society for 2022 was presented to the participants of the meeting.

After the discussion, the chairman of the meeting asked to vote by ballots on the issue on the agenda.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The business plan of the society for 2022 should be approved in accordance with the attachment.

2. The executive body of the Society shall ensure the fulfillment of all the indicators specified in the Business Plan of the Society for 2022.

**On the eleventh issue of the agenda**, Chairman of the Supervisory Board R. Tadjiev spoke and told the participants of the meeting to elect the supervisory board and the audit commission (inspector) of the company at the annual general meeting of shareholders based on Article 58 of the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights", He mentioned that it was determined that the issues of extending the contract with the executive body, its restructuring or cancellation can be resolved.

On this issue, a proposal was made to elect F. Normetov as the Chairman of the Society's Management Board and to ensure that the Chairman of the Society's Supervisory Board concludes an employment contract with him in the prescribed manner.

After this issue was thoroughly discussed, the chairman of the meeting asked to vote on the item on the agenda by means of ballots.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. F. as the Chairman of the Board of "Konvin" JSC. Narmetov should be elected and the Chairman of the Supervisory Board of the Society should ensure that the employment contract is concluded with him in the prescribed manner.

The chairman of the meeting, R. Tadjiev, spoke **on the twelfth issue of the agenda**, taking into account that the current members of the Supervisory Board of the Company were elected at the extraordinary general meeting of the Company's shareholders on 26.03.2022, the term of office of the members of the current Supervisory Board of the Company will be determined by the next annual general meeting of the Company's shareholders, which will be held at the end of 2022. proposed an extension until the meeting.

After this issue was thoroughly discussed, the chairman of the meeting asked to vote on the item on the agenda by means of ballots.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The term of office of the current members of the supervisory board of "Konvin" JSC should be extended until the next annual general meeting of the Company's shareholders, which will be held at the end of 2022.

The chairman of the meeting, R. Tadjiev, spoke **on the thirteenth issue of the agenda**, according to the Law of the Republic of Uzbekistan dated March 29, 2022 No. LRU-760, amendments were made to the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights" and, according to it, the creation of the audit commission of the company (election of an auditor) condition has been cancelled.

- Pursuant to Article 59 of the Law of the Republic of Uzbekistan "On the Protection of Joint-Stock Companies and Shareholders' Rights", making changes and additions to the company's charter or approving a new version of the company's charter is included in the powers of the company's general meeting of shareholders.

Accordingly, it was proposed to approve the new edition of the Charter of the Society prepared by the Society and internal normative documents in accordance with the appendices.

After this issue was thoroughly discussed, the chairman of the meeting asked to vote on the issue by means of ballots.

Voting results:

In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The charter of the society in the new version should be approved in accordance with the 1st appendix and the internal regulatory documents in accordance with the 2-4th appendices.

The chairman of the meeting, R. Tadjiev, spoke **on the fourteenth issue** of the order of the meeting, according to the Law of the Republic of Uzbekistan dated March 29, 2022, "On protection of joint-stock companies and shareholders' rights" according to the Law of the Republic of Uzbekistan LRU-760-sonly, and according to it, the creation of the audit commission of the company ( the condition of electing an inspector) was cancelled.

Accordingly, it was proposed to approve the new organizational structure of the Society prepared by the Society in accordance with the attachment.

After this issue was thoroughly discussed, the chairman of the meeting asked to vote on the item on the agenda by means of ballots.

Voting results:

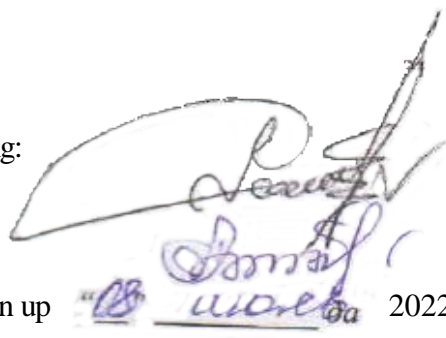
In favor - 549,952 votes, Against - 0 votes, Neutral - 0 votes.

The meeting decided:

1. The new organizational structure of the society should be approved in accordance with Appendix 5.

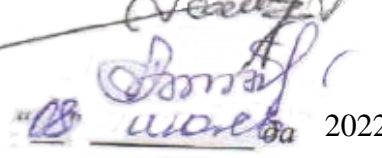
After the announcement of the decisions made by the next general meeting of shareholders, the chairman of the meeting, R. Tadjiev, thanked the shareholders for their participation and declared the meeting closed:

Chairman of the meeting:

A large, stylized handwritten signature in blue ink, likely belonging to R. Tadjiev, is written over the text of the Chairman of the meeting. The signature is highly cursive and difficult to decipher.

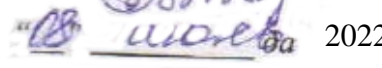
R. Tadjiev

Secretary:

A handwritten signature in blue ink, likely belonging to Sh. Raimbekov, is written below the signature of R. Tadjiev. It is also cursive and partially obscured by the text of the Secretary's name.

Sh. Raimbekov

The protocol was drawn up

A handwritten date and signature in blue ink, likely belonging to the drafter of the protocol, is written at the bottom of the page. The date is "18.04.2022" and the signature is partially legible.

2022