UZTELECOM.UZ

CORPORATE SOCIAL RESPONSIBILITY (CSR) REPORT / 2024

Uzbektelecom JSC

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MESSAGE FROM THE CHAIRMAN OF THE SUPERVISORY BOARD

SHERZOD KHOTAMOVICH SHERMATOV

Chairman of the Supervisory Board of Uzbektelecom JSC

DEAR SHAREHOLDERS, INVESTORS, CUSTOMERS, AND PARTNERS!

Uzbektelecom JSC is proud to present its second Sustainability Report covering the achievements of 2024. We focused on expanding and improving our services: we launched new products and services, significantly increased network coverage throughout the country, and ensured that the services provided were of high quality and reliability. Our economic contribution and commitment to a green economy are clear: we made a significant economic contribution to regional development and actively support the «Uzbekistan-2030 Strategy» which aims to improve socio-economic indicators, transition to a green economy, attract international financial resources, use renewable energy sources, and promote a circular economy.

In 2024, we significantly increased the Company's transparency by adopting a number of key policies and expanding the scope of our public reporting which has strengthened our engagement with stakeholders. We actively developed infrastructure and digital services, continuing to expand our subscriber base and modernize our telecommunications network, including base stations throughout Uzbekistan. As part of monitoring the Company's transition to a green economy and sustainable development principles, a Risk Management Committee was established in 2024 which oversees the Environmental and Social Management System at the corporate level.

Uzbektelecom JSC is committed to the long-term implementation of sustainable development goals which will create added economic value for all stakeholders. We plan to publish annual sustainability reports reflecting our progress. I would like to thank our shareholders and partners for their trust, and our employees for their invaluable contribution to the excellent results achieved in 2024.

MESSAGE FROM THE CHAIRMAN OF THE MANAGEMENT BOARD

DEAR SHAREHOLDERS, PARTNERS, AND COLLEAGUES!

I present to your attention the second Sustainability Report of Uzbektelecom JSC for 2024, prepared in accordance with the international standards of GRI, SASB and GSMA. This document summarizes the most significant events and results we have achieved in the environmental, social, and corporate spheres during the reporting period.

Our Company is constantly working to build a better future for all our customers and partners, and this work is actively carried out in the regions where our Company's branches operate. We strive to be open to all interested parties. In this report, you will find information about the projects that Uzbektelecom JSC is implementing in the environmental and social spheres to improve the quality of life of our consumers, local communities, and employees, as well as information on how we are improving our business processes to make them more efficient and environmentally friendly.

During the reporting period, the functions of the Risk Management Committee were expanded to ensure coordinated work, quality management, and minimization of environmental, social, and governance risks, as well as the integration of ESG principles into the Company's business processes.

In addition, we continued to expand our infrastructure and develop new technologies. In 2024, as part of ICT Week Uzbekistan, we launched a 5.5G network in test mode in collaboration with Huawei, opening up new horizons for improving the quality of telecommunications services in the country. The Company also became the first in the Republic of Uzbekistan to launch VoWiFi technology, providing subscribers with high-quality and reliable connectivity even in areas with limited mobile signal coverage.

NAZIRJON NABIZHANOVICH KHASANOV

Chairman of the Management Board of Uzbektelecom JSC

In the area of social responsibility, the Company continued its active work to support local communities, young people, and the Company's employees and workers. In 2024, 2% of the Company's total expenses were allocated to social programs, confirming our contribution to the development and maintenance of social sustainability and improving the quality of life in the country.

The Company is also actively implementing environmentally friendly technologies. We are continuing our transition to electric and hybrid transport and are implementing energy-efficient solutions in the construction of new data centers.

We are confident that continuing to implement sustainable development principles and complying with the ESMS will enable us to not only strengthen our market position, but also make a significant contribution to the sustainable development of the country and the well-being of all stakeholders.

I would like to thank our shareholders and partners for their trust, and our employees for their contribution to the achievements that we are proud to present in this report.

1. ABOUT THE COMPANY

COMPANY PROFILE

GRI 2-1, 2-2, 2-6

UZBEKTELECOM JSC IS A NATIONAL TELECOMMUNICATIONS OPERATOR AND LEADING PROVIDER OF COMMUNICATIONS SERVICES IN UZBEKISTAN. THE COMPANY PLAYS A KEY ROLE IN THE DEVELOPMENT OF THE COUNTRY'S DIGITAL INFRASTRUCTURE, PROVIDING THE POPULATION AND BUSINESSES WITH MODERN TELECOMMUNICATIONS SERVICES, INCLUDING FIXED AND MOBILE COMMUNICATIONS, BROADBAND INTERNET, DIGITAL TELEVISION, AND CLOUD SOLUTIONS.

The Company's legal name is Uzbektelecom JSC, and its trade name is UZTELECOM™. The Company is a joint-stock company with a majority state share in accordance with the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights" №-370 dated May,7, 2014.

THE MAIN ACTIVITIES OF UZBEKTELECOM JSC INCLUDE:

- Fixed-line
- Mobile
- broadband Internet (DSL, fiber-optic)
- Digital television
- Cloud services and solutions for businesses

In 2024, the Company continued to expand its fiber-optic network (FTTx, GPON) and launched new cloud services for businesses, which was an important step in the development of digital solutions for corporate clients.

THE COMPANY'S VALUE CHAIN INCLUDES COOPERATION WITH MORE THAN 500 SUPPLIERS, INCLUDING INTERNATIONAL COMPANIES FROM CHINA, SOUTH KOREA, AND EUROPE, PROVIDING TELECOMMUNICATIONS EQUIPMENT, IT SOLUTIONS, AND INFRASTRUCTURE.

>10 million
private and corporate clients served by the Company across Uzbekistan

The Company serves more than 10 million private and corporate customers throughout Uzbekistan. Downstream entities include end users, retail partners, and distributors.

The company also actively cooperates with international telecommunications companies, financial institutions, and government agencies to implement projects in the field of digitalization and ICT infrastructure development.

TC-TL-000.A, B, C, D

CURRENTLY, THE COMPANY HAS THE FOLLOWING SUBSCRIBER BASE AND NETWORK TRAFFIC INDICATORS:

9.2 million
number of mobile subscribers

1.6 million
the number of subscribers with fixed-line telephone services

2.5 million
the number of broadband subscribers

6,568 petabytes
network traffic

TC-TL-520A.2, 3

There are several peering networks operating in Uzbekistan — Uz-IX, TAS-IX, and SNS-IX — which ensure the efficient exchange of Internet traffic between providers and operators. Uz-IX charges a one-time and monthly fee depending on bandwidth, while TAS-IX operates on the basis of membership agreements and provides free local traffic exchange, which reduces international traffic costs. SNS-IX acts as an independent exchange point with high-speed and reliable Internet access.

Risks include possible regulatory changes related to net neutrality and paid peering, as well as the financial burden of Uz-IX's pricing models and dependence on competitors' infrastructure. At the same time, the use of local peering networks opens up opportunities to reduce costs, improve service quality, and strengthen cooperation with local operators, which contributes to the development of the country's digital ecosystem. To minimize risks, it is recommended to diversify connections to different peering networks and closely monitor changes in legislation.

AVERAGE ACTUAL STABLE DOWNLOAD SPEED (1) FOR OWN AND COMMERCIALLY RELATED CONTENT — FROM 100 MBIT/S TO 1 GBIT/S BASED ON THE TARIFF PLAN (FIXED INTERNET) AND (2) FOR NON-ASSOCIATED CONTENT:

80.99 Mbit/s

Fixed Internet

54.17 Mbit/s

Mobile Internet (5G — 422.95 Mbit/s)

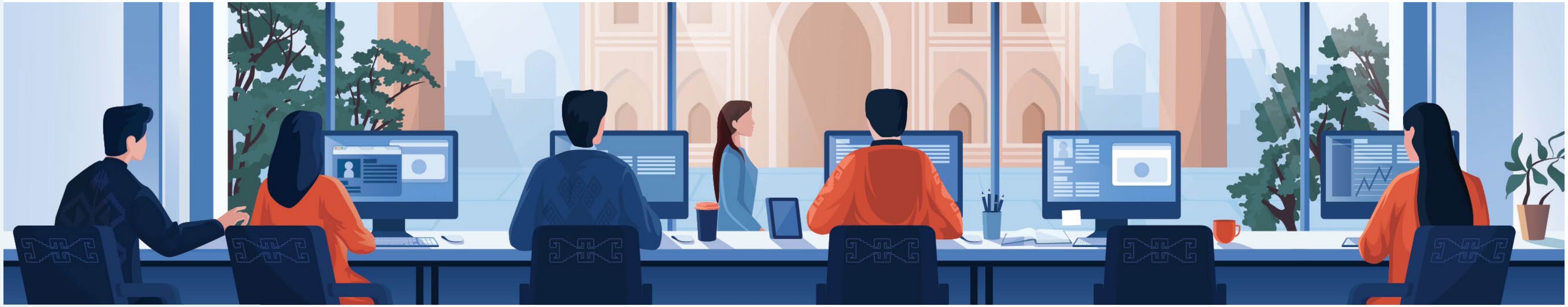
Company Mission

The mission of Uzbektelecom JSC is to provide access to modern telecommunications services for all residents of Uzbekistan, contributing to the digital transformation of the economy and improving the quality of life.

Company Values

The company's values include innovation and technological leadership, quality and reliability of services, social responsibility and sustainable development, as well as professionalism and teamwork.

The history of Uzbektelecom JSC began in 1992, when the company was founded as a national telecommunications operator. Over the years, the company has evolved from a traditional fixed-line operator to a diversified provider of telecommunications and digital services. Today, the company is a key player in the implementation of state programs for the digitalization of the economy and ensuring the availability of telecommunications services for all regions of the country.



GEOGRAPHY OF OPERATIONS

GRI 2-6

UZBEKTELECOM JSC OPERATES THROUGHOUT UZBEKISTAN, INCLUDING THE REPUBLIC OF KARAKALPAKSTAN. THE COMPANY PROVIDES TELECOMMUNICATIONS SERVICES IN BOTH LARGE CITIES AND REMOTE RURAL AREAS.

In 2024, the Company continued the large-scale expansion of its fiber-optic network (FTTx, GPON), which enabled thousands of households and businesses in previously inaccessible areas to connect to high-speed internet. Particular attention is paid to infrastructure development in regions such as the Fergana Valley, Surkhandarya Province, and the Republic of Karakalpakstan, where access to modern telecommunications services is of strategic importance for socio-economic development.

Uzbektelecom JSC is also actively cooperating with local authorities to implement projects in the areas of digitalization of public services, public safety systems, education, and healthcare. For example, in 2024, the Company provided internet connectivity to more than 500 schools and medical facilities in rural areas, which contributes to improving the quality of education and the availability of medical services for the population.

Uzbektelekom JSC has launched

5G

technology in all regional centers, making Uzbekistan the first CIS country with nationwide 5G coverage.

>500

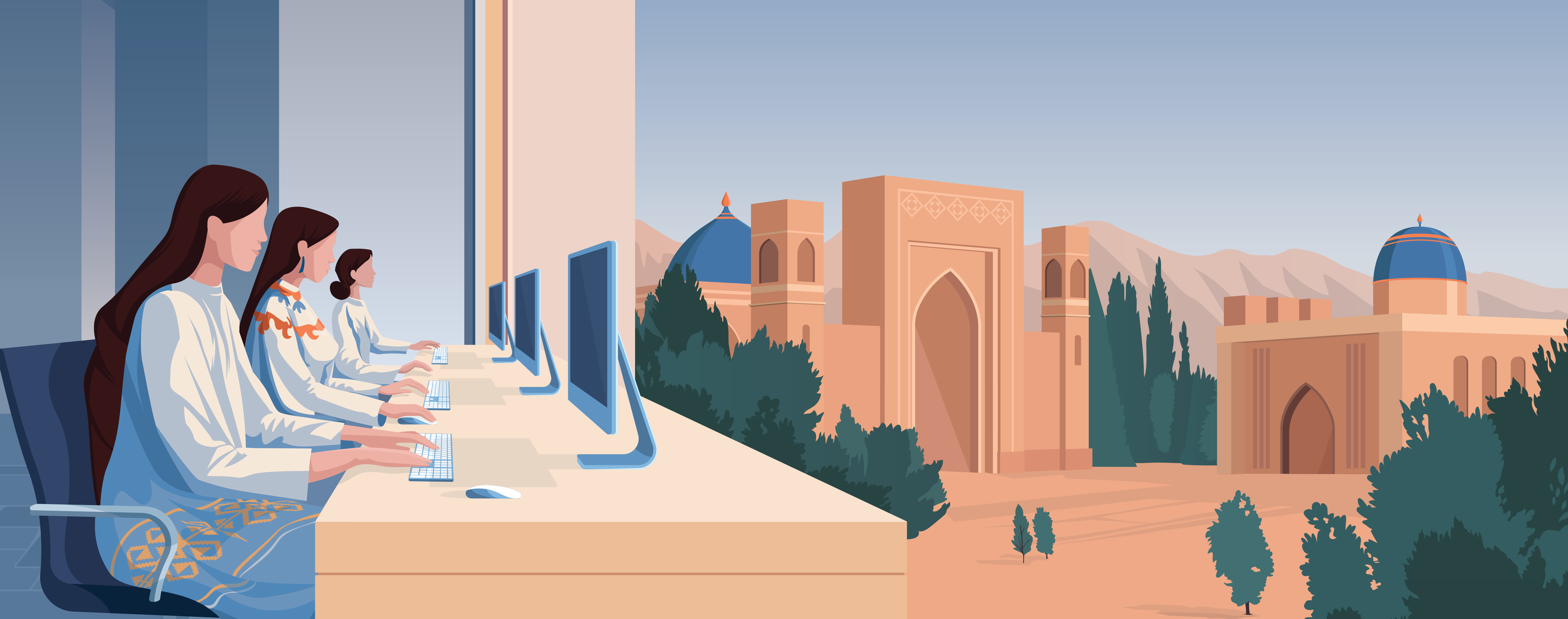
schools and medical facilities

in rural areas were connected to the internet in 2024

286,583 km

total length of fiber-optic communication lines

2. CORPORATE GOVERNANCE AND SUSTAINABILITY MANAGEMENT



STRUCTURE AND CORPORATE GOVERNANCE BODIES

GRI 2-9

IN 2024, THE COMPANY CONTINUED TO ADHERE TO THE PRINCIPLES OF EFFECTIVE CORPORATE GOVERNANCE, VIEWING IT AS AN INTEGRAL PART OF SUSTAINABLE DEVELOPMENT. THE MANAGEMENT SYSTEM IS DESIGNED TO ENSURE TRANSPARENCY, ACCOUNTABILITY, AND CONSTRUCTIVE INTERACTION WITH ALL STAKEHOLDERS.

The activities of the management bodies are carried out in strict compliance with the requirements of legislation and internal regulations.

THE KEY CORPORATE GOVERNANCE BODIES REMAIN:

General Meeting of Shareholders

Supervisory Board

Collegial executive body (Management Board)

These bodies provide strategic guidance to the Company, control its activities, and make decisions aimed at achieving sustainable growth and protecting the interests of shareholders and other stakeholders.

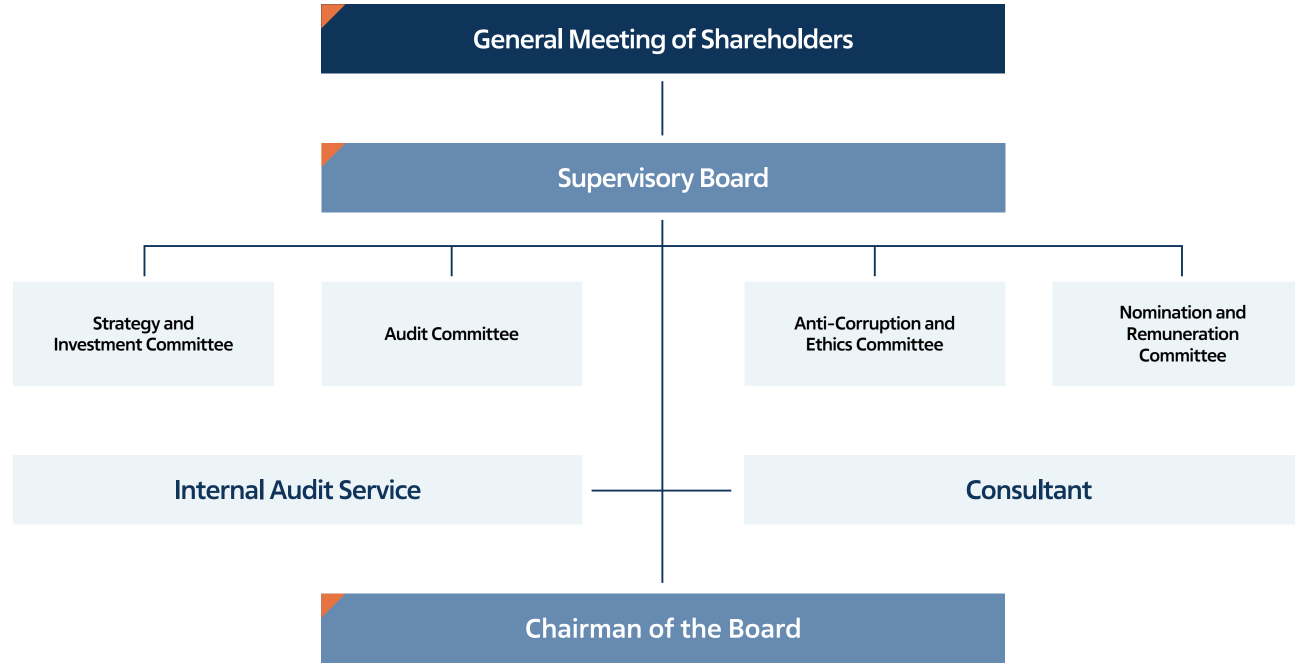
In November 2024, a Risk Management Committee (RMC) was established within the corporate governance structure to systematize approaches to identifying, assessing, and monitoring risks, as well as to improve the transparency and accountability of risk management processes. The Committee is headed by the Chairman of the Management Board.

Its members include:

- First Deputy Chairman of the Management Board;
- Deputy Chairman of the Management Board for Financial Affairs;
- Acting Deputy Chairman of the Management Board for Commercial Affairs;
- Director of the Corporate Governance and Investment Portfolio Department;
- Director of the Legal Department;
- Head of Risk Management;
- Director of the Compliance Department;
- Head of Internal Audit.

The formation of the CCA was an important step towards strengthening corporate control and developing a unified approach to risk management across the entire organization.

CORPORATE GOVERNANCE STRUCTURE OF UZBEKTELECOM JSC



GENERAL MEETING OF SHAREHOLDERS

THE GENERAL MEETING OF SHAREHOLDERS IS THE HIGHEST GOVERNING BODY OF THE COMPANY, RESPONSIBLE FOR MAKING KEY DECISIONS REGARDING STRATEGIC DEVELOPMENT, MANAGEMENT STRUCTURE, AND REPORTING.

The activities of the General Meeting of Shareholders are governed by the laws of the Republic of Uzbekistan, including the Law «On Joint Stock Companies and Protection of Shareholders' Rights", the Company's Articles of Association, and the Corporate Governance Code approved by the Commission for Efficiency and Corporate Governance.

The Annual General Meeting of Shareholders is held on the date specified in the Company's Articles of Association, but no later than six months after the end of the financial year. At this meeting, the Company's annual report and other documents required by law are approved, the Supervisory Board is elected, and decisions are made on the extension, amendment, or termination of the employment contract with the Chairman of the Management Board, who is the head of the Company's collegial executive body.

In addition to annual meetings, extraordinary general meetings of shareholders are held as necessary to promptly resolve issues requiring the participation of the highest management body.

The general meeting of shareholders of the Company has exclusive competence to make key decisions determining the strategic development and management of the Company.

The main powers of the general meeting of shareholders include:

- Amending the Company's Articles of Association and approving new versions thereof;
- Making decisions on the reorganization or liquidation of the Company, appointing a liquidator, and approving the liquidation balance sheet;
- Forming the Supervisory Board and the Minority Shareholders' Committee, electing their members, and terminating their powers early;
- Increasing or decreasing the Company's authorized capital;
- Approval of the Company's organizational structure, formation of the executive body, appointment of its head, and early termination of his powers;
- Approval of the annual report, business plan, and development strategy of the Company;
- Distribution of profits and losses;
- Issuance of corporate bonds and derivative securities, as well as decisions on the redemption or waiver of preemptive rights;
- Determining the placement price of shares and carrying out major transactions, including transactions with related parties;
- Appointing an audit firm, approving the cost of its services, and concluding a contract;
- Determining remuneration and compensation for members of the Supervisory Board and the executive body;
- Making decisions on compliance with the recommendations of the Corporate Governance Code.

The competence of the General Meeting of Shareholders also includes the resolution of other issues in accordance with the legislation and the Articles of Association of the Company. These powers are aimed at ensuring transparency, effective management, and sustainable development of the Company.

A shareholder has the right to participate in the General Meeting of Shareholders in accordance with the laws of the Republic of Uzbekistan and the internal regulations of the Company. The right to participate in the meeting is granted to shareholders registered in the register of shareholders formed specifically for this event. Changes to the register are permitted only in cases of correction of errors or restoration of violated rights, which emphasizes transparency and protection of shareholders' rights.

The following persons are entitled to attend the General Meeting of Shareholders:

01

Shareholders and their authorized representatives

02

Members of the Company's Supervisory Board

03

The Chairman of the Management Board and his deputies

04

Other persons participating in the discussion and decision-making within the competence of the meeting

To participate in the meeting, shareholders or their representatives must register at the place and time specified in the notice of the meeting. Upon registration, shareholders must present a document proving their identity, and representatives must present a power of attorney. A power of attorney to vote on behalf of a natural person must be certified by a notary public. A power of attorney to vote on behalf of a legal entity shall be signed by its head and certified with the seal of that legal entity (if it has a seal).

Legal entities that are shareholders participate through their heads or authorized persons whose powers are confirmed by the constituent documents and certified in the established manner.

The Company also notes that in recent years, general meetings of shareholders have been organized through an electronic voting system, i.e., through evote.uz. Uzbektelecom JSC also uses this system to hold general meetings of shareholders.

This system is a convenient and universal voting tool that allows shareholders to register for meetings and vote by filling out an electronic ballot form on the website.

This approach to organizing the General Meeting of Shareholders ensures equal opportunities for participation, transparency of procedures, and protection of the interests of all shareholders.

DIVIDEND POLICY

THE COMPANY ADHERES TO A BALANCED DIVIDEND POLICY AIMED AT INCREASING SHAREHOLDER WEALTH AND SUSTAINABLE CAPITAL GROWTH. THE MAIN OBJECTIVES ARE TO ENSURE STABLE PAYMENTS, TRANSPARENCY IN DECISION-MAKING, AND A BALANCE BETWEEN SHAREHOLDER INTERESTS AND BUSINESS NEEDS.

THE POLICY IS BASED ON A NUMBER OF KEY PRINCIPLES:

Transparency
The company discloses information about the procedure for making decisions on dividends, their amounts, and payment dates.

Fairness
All shareholders have equal rights to receive information about dividend payments and their terms.

Reasonableness
Dividends are paid only if the Company has positive financial results, taking into account its investment plans.

Consistency
The adopted dividend policy principles are consistently implemented and improved.

Stability
The Company strives for predictability and regularity of payments, providing shareholders with confidence in the long-term prospects.

The decision to pay dividends is made by the general meeting of shareholders based on the recommendations of the Supervisory Board. The Company's net profit, as confirmed by an audit report, financial plans, working capital structure, and debt burden are taken into account. The Company aims to allocate at least 30% of its net profit to dividends, while ensuring the development and growth of the market value of its shares.

The legislation of the Republic of Uzbekistan, the Company's Articles of Association, and internal regulations govern the payment of dividends. Dividends are not paid on unissued shares, shares owned by the Company itself, or in other cases provided for by law. The Company is responsible to its shareholders for fulfilling its obligations to pay declared dividends, including covering all related expenses.

The Company will continue to improve its dividend policy, focusing on stability and predictability of payments. The priority is to increase transparency in the distribution of profits and optimize the capital structure. Attention will be paid to long-term financial planning so that dividend payments do not adversely affect investment programs and operating activities.

SUPERVISORY BOARD

GRI 2-12

THE SUPERVISORY BOARD OF UZBEKTELECOM JSC EXERCISES GENERAL MANAGEMENT OF THE COMPANY'S ACTIVITIES, EXCEPT FOR MATTERS WITHIN THE COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS AND THE EXECUTIVE BODY.

Its activities are regulated by the legislation of the Republic of Uzbekistan, the Company's Articles of Association, and the Corporate Governance Code.

The Supervisory Board of Uzbektelecom JSC plays a key role in the strategic management of the Company, ensuring effective corporate governance and control. The Board determines priority areas for development, promotes the implementation of international management and internal control standards, and makes decisions on the most important issues of the Company's activities. It is responsible for corporate governance, financial planning, risk management, and interaction with shareholders. The Board ensures transparency of processes, monitors the implementation of the business strategy, and regulates senior management appointments. In addition, it participates in the formation of corporate policy in the areas of sustainable development, innovation, and international cooperation, which contributes to the long-term growth and stability of the Company.

APPOINTMENT, DISMISSAL, AND TERMINATION OF MEMBERS OF THE SUPERVISORY BOARD

GRI 2-10

THE COMPOSITION AND STRUCTURE OF THE SUPERVISORY BOARD ARE FORMED TAKING INTO ACCOUNT THE PRINCIPLES OF CORPORATE GOVERNANCE, TRANSPARENCY, AND INDEPENDENT CONTROL OVER THE COMPANY'S ACTIVITIES.

The Board is formed by a vote at the general meeting of shareholders and consists of nine members elected for a term of three years with the possibility of re-election without restriction. Members of the executive body, employees of the Company, affiliated and subsidiary companies may not be members of the Board.

To enhance corporate governance and ensure independent control when the Company's shares are listed on a stock exchange, at least one member of the Board must have independent status.

An independent member of the Board is determined based on the following criteria:

- No employment or business relationship with the Company or its affiliates for the past three years.
- No status as a shareholder, founder, or participant in the Company or its affiliated organizations.
- No commercial relations with the Company, including major contracts for the supply of goods or services.
- No family ties with members of the Company's management and internal control bodies.
- Not employed by government agencies or state-owned enterprises.

Members of the Supervisory Board are elected by cumulative voting, which ensures a more equitable distribution of votes among candidates and allows shareholders to take into account the Company's strategic priorities. Additional requirements for candidates may be established by the Company's Articles of Association or by resolutions of the general meeting of shareholders.

Uzbektelecom JSC strives to comply with advanced corporate governance standards, ensuring the independence and transparency of the Supervisory Board's activities. Members of the Supervisory Board have all the necessary powers to exercise strategic oversight and control over the Company's activities.

Within the scope of their activities, members of the Supervisory Board have the right to:

- Participate in meetings, make proposals, and vote on key issues related to the Company's development.
- Obtain access to complete, accurate, and timely information about the Company's activities, including financial and operating performance, strategic initiatives, and business plans.
- Receive remuneration and compensation for expenses incurred in the performance of their duties, in accordance with the decision of the General Meeting of Shareholders.

Members of the Supervisory Board are required to:

- Act in good faith, professionally, and in the interests of the Company's long-term sustainable development.
- Adhere to the principles of transparency, independence, and ethics in the decision-making process.
- Avoid conflicts of interest, disclose information about their interests in transactions in a timely manner, and refrain from voting on relevant issues.
- Not use their position or insider information for personal gain or to the detriment of the Company.

COMPOSITION OF THE SUPERVISORY BOARD

GRI 2-11, 2-17

Shermatov Sherzod Khotamovich

Chairman of the Supervisory Board

Term of membership on the Supervisory Board: 01.03.2022

Year: 1977

Citizenship: Uzbekistan

Education:

- 1998 — Tashkent State Technical University
- 2000 — Yale University

Work experience and positions held in organizations over the past five years:

- 2018–2021 — Minister of Public Education of the Republic of Uzbekistan
- 2021 — Minister of Information Technology and Communications of the Republic of Uzbekistan

Pecos Oleg Andreevich

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.03.2022

Year: 1988

Citizenship: Uzbekistan

Education:

- 2011 — Saint Petersburg State University of Telecommunications

Work experience and positions held in organizations over the past five years:

- 2020 — present — First Deputy Minister of Digital Economy and Electronic Governance

Adamas Ilkavichus

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024

Year: 1975

Citizenship: Lithuania

Education:

- 2000 — Open University of Israel

Work experience and positions held in organizations over the past five years:

- 2021–2024 — Senior Expert Advisor — Industry Reform and Transformation, World Bank
- 2022–2024 — Senior Advisor on SOE Reform and Transformation, World Bank
- 2023–2024 — Senior Consultant, Agency for Strategic Reforms under the President of the Republic of Uzbekistan

Khaydarov Abdulaziz Abdulakhadovich

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024

Year: 1982

Citizenship: Uzbekistan

Education:

- 1994 — Tashkent State University
- 1998 — Tashkent State University of Economics
- 2001 — Japan National Institute of Political Science

Work experience and positions held in organizations over the past five years:

- 2020–2023 — Director of the Pension Fund under the Ministry of Economy and Finance of the Republic of Uzbekistan
- 2023 — present — Chairman of the Treasury Service Committee under the Ministry of Economy and Finance of the Republic of Uzbekistan

Hamraev Umid Muhammadovich

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024

Year: 1982

Citizenship: Uzbekistan

Education:

- 2005 — Tax Academy (Bachelor's degree)
- 2012 — Academy of Public Administration under the President of the Republic of Uzbekistan (Master's degree)

Work experience and positions held in organizations over the past five years:

- 2021–2023 — Ministry of Finance, First Deputy Director of the Department of Tax and Customs Policy and Revenue Forecasting — Head of the Tax and Customs Policy Division
- 2023 — Ministry of Investment, Industry, and Trade, Department for Investment Climate Improvement and Ratings, Head of the Ratings Division
- 2023–present — Ministry of Economy and Finance, Deputy Director of the Department of Tax and Customs Policy and Revenue Forecasting — Head of the Tax and Customs Policy Division

Gareth Davis

Independent member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024

Year: 1977

Citizenship: United Kingdom

Education:

- 1997–2000 — Bachelor's degree in Electronic and Telecommunications Engineering
- Birmingham City University, United Kingdom
- 2012 — 2016 — Master of Business Administration (MBA) in Strategic Management
- Aston University, Birmingham, United Kingdom

Work experience and positions held in organizations over the past five years:

- 2019 — 2021 Broadband Product Director, TalkTalk Group, Manchester, United Kingdom
- 2021 — 2022 Development Director, Lightspeed Broadband, Manchester, United Kingdom

Tobias de Bont

Independent member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024

Year: 1975

Citizenship: Netherlands

Education:

- 1995–2004 — Degree in Law and Economics Erasmus University Rotterdam, Rotterdam, Netherlands
- 2019 — 2021 — Master's degree in Business Administration
Hult International Business School, London, United Kingdom

Work experience and positions held in organizations over the past five years:

- 2016 — present — Owner, CEO, AGILARO — DBCG, Amsterdam, Netherlands, and London, United Kingdom
- 2019 — present — CEO, Stern Telecom BV, Hoofddorp, Netherlands
- 2022 — present — Commercial Director, Sky Business, London, United Kingdom
- 2024 — present — Commercial Director, TMI, Amsterdam, Netherlands

Mehmet Ekinalan

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.03.2022

Year: 1961

Citizenship: Turkey

Education:

- 1984 — Karadeniz Technical University
- 1989 — World Maritime University

Work experience and positions held in organizations over the past five years:

- 2011 — present — Regional Manager at Valera Energy, USA

Ishankhodzhaev Asror Aslanovich

Member of the Supervisory Board

Term of membership on the Supervisory Board: 03.09.2018

Year: 1960

Citizenship: Uzbekistan

Education:

- 1983 — Tashkent Electrotechnical Institute of Communications

Work experience and positions held in organizations over the past five years:

- 2020 — present — Chairman of the Republican Council of the Trade Union of Information Technology and Mass Communications Workers

COMPOSITION OF THE SUPERVISORY BOARD

Akihiro Sakurai

Member of the Supervisory Board

Term of membership on the Supervisory Board: 01.11.2024
Year: 1964
Citizenship: Japan

Education:

- 1986 — Aoyama Gakuin University
- 1992 — Sony University (Mini-MBA)

Work experience and positions held in organizations over the past five years:

- 2019–2023 — Senior Vice President, KMD, Copenhagen, Denmark
- 2023–2024 — Executive Professional, NEC Corporation, Tokyo, Japan
- 2024 — present — Advisor to the Minister of Digital Technologies of the Republic of Uzbekistan

COMMITTEES OF THE SUPERVISORY BOARD

To improve management and decision-making efficiency, as well as to review key issues such as audit, compensation, strategy, and investment in detail, the Company has established specialized committees. These committees allow for the redistribution of management functions, in-depth analysis of important topics, and a higher level of control and strategic management.

THE FOLLOWING COMMITTEES OPERATE WITHIN THE CORPORATE GOVERNANCE STRUCTURE OF UZBEKTELECOM JSC:

Audit Committee

oversees financial reporting, internal audit, and risk management.

Appointments and Remuneration Committee

deals with personnel policy, management performance evaluation, and the development of a motivation system.

Strategy and Investment Committee

responsible for shaping the Company's strategic development and evaluating investment projects.

Anti-Corruption and Ethics Committee

AUDIT COMMITTEE

The main objectives of the Committee are:

- independent, objective assessment of the adequacy and effectiveness of risk management, internal control, and corporate governance systems in all aspects of the Company's activities;
- monitoring the independence of external and internal audit;
- improving corporate governance within the Company by developing proposals based on the results of its consideration of issues submitted to the Committee.

The Committee monitors the completeness and accuracy of financial statements, accounting policies, and key financial indicators, and participates in the selection and evaluation of external auditors. Its responsibilities include overseeing internal and external audits, reviewing reports and recommendations for improving the Company's operations. In addition, the Committee analyzes the internal control system, risk management, and compliance with information policy, ensuring the transparency and independence of audit processes.

APPOINTMENTS AND REMUNERATION COMMITTEE

The main objectives of the Committee are:

- ensuring effective management of human resources and remuneration of executives in accordance with corporate governance principles;
- assisting the Supervisory Board in establishing an effective system for selecting, evaluating, and motivating the Company's executives;
- developing recommendations on the appointment, professional development, and remuneration of the Company's executives;
- ensuring transparency and compliance of the remuneration system with best practices and the Company's financial capabilities.

The Committee prepares proposals for the selection and evaluation of candidates for management positions, and analyzes and develops remuneration principles focused on the long-term development of the Company. Its responsibilities include interacting with the executive body and HR departments, preliminary assessment of candidates, verification of their qualifications, and monitoring the effectiveness of the existing incentive system.

In addition, the Committee monitors the compliance of the remuneration policy with market conditions and the Company's strategy, ensuring transparency and fairness in the decision-making process in the field of human resources.

STRATEGY AND INVESTMENT COMMITTEE

The Committee is responsible for the preliminary review of strategic, financial, and corporate issues, including the development and monitoring of strategy implementation, performance evaluation, profit distribution, participation in other organizations, and the management of subsidiaries and affiliates.

In addition, it develops recommendations for the approval of major transactions, changes to the authorized capital and organizational structure, and prepares a report on its activities for inclusion in the Company's annual report.

ANTI-CORRUPTION AND ETHICS COMMITTEE

The Anti-Corruption and Ethics Committee monitors compliance with the Company's Code of Conduct and Ethics, as well as its anti-corruption policy.

The committee's objectives and tasks:

- Implementation and control of an anti-corruption management system based on international standards.
- Monitoring compliance with the Code of Business Conduct and Ethics and the Anti-Corruption Policy by all Company employees, including senior management.
- Developing recommendations and proposals to enhance the Company's business reputation and ensure ethical standards.
- Educating employees and management on anti-corruption issues.

The committee's activities are aimed at ensuring a high level of business ethics, eliminating corruption risks, and increasing trust on the part of shareholders, partners, and society as a whole.

ASSESSMENT OF THE EFFECTIVENESS OF THE WORK OF THE HIGHEST MANAGEMENT BODY

The Company's corporate governance system provides for regular assessment of the effectiveness of the Supervisory Board and its members, including analysis of their contribution to the achievement of strategic goals, compliance with ethical principles and independence, as well as participation in the activities of the Board.

In accordance with the recommendations of the Corporate Governance Code and the decision of the Supervisory Board of Uzbektelecom JSC, an independent assessment of the Company's corporate governance system was conducted in 2023. The audit was conducted by F-PLUS AUDIT LLC and included a comprehensive analysis of key aspects of corporate governance. At the end of 2023, the independent assessment organization F-PLUS AUDIT LLC conducted an assessment, which resulted in a score of 672 points (56%).

At the end of 2024, the same organization conducted a repeat assessment, which resulted in a score of 700 points (58%). This result is also classified as «High» level.

The audit also provided recommendations for further improvement of management processes.

The assessment methodology was based on the following scale:

- High effectiveness — 600 points and above,
- Satisfactory performance — 0 to 600 points,
- Low effectiveness — from -600 to 0 points,
- Unsatisfactory performance — below -600 points.

The results of the independent assessment confirm Uzbektelecom JSC's commitment to the principles of transparency, accountability, and sustainable development, and contribute to the further improvement of corporate governance in accordance with international standards.

MANAGEMENT BOARD

Executive body

THE COMPANY'S DAY-TO-DAY OPERATIONS ARE MANAGED BY A COLLEGIAL EXECUTIVE BODY, THE MANAGEMENT BOARD, WHICH OPERATES UNDER THE LEADERSHIP OF THE CHAIRMAN OF THE MANAGEMENT BOARD. THE MANAGEMENT BOARD IS RESPONSIBLE FOR OPERATIONAL MANAGEMENT, MONITORING THE ACHIEVEMENT OF SET GOALS, AND IMPLEMENTING THE COMPANY'S KEY INITIATIVES.

In its activities, the Management Board is guided by the Constitution and laws of the Republic of Uzbekistan, regulatory acts of state bodies, the Company's Articles of Association, as well as internal regulatory documents.

The Management Board includes members, among whom are:

- Chairman of the Management Board;
- First Deputy Chairman for Transformation, Technical Operations, and Localization;
- Deputy Chairman for Financial Affairs;
- Deputy Chairman for Commercial Affairs;
- Deputy Chairman for Interaction with Government Agencies;
- Deputy Chairman for Information Security and Regime;
- Heads of key structural divisions.

Members of the Management Board are elected for a three-year term and approved in accordance with established procedures.

Key functions of the Management Board include:

- ensuring the stable development of the Company, taking into account the priorities of state policy and industry programs;
- developing and implementing medium- and long-term programs for modernization, digitalization, and operational efficiency improvement, including business process automation;
- improving production and management processes, taking into account advanced technological solutions;
- implementing programs to localize the production of equipment and spare parts, as well as optimizing the procurement of raw materials and supplies;
- attracting investments and financing, monitoring the implementation of investment projects and programs;
- managing risks, including reputational risks and risks related to regulatory compliance;
- monitoring the effectiveness of internal business processes and the implementation of the Company's strategic decisions.

In addition, the Management Board's activities are aimed at ensuring compliance with the principles of transparency, corporate governance, and social responsibility within the Company.

COMPOSITION OF THE MANAGEMENT BOARD

Nazirjon Nabizhanovich Khasanov

Chairman of the Management Board

Term of office on the Management Board: 03.03.2023

Year: 1970

Citizenship: Uzbekistan

Education:

- 2002 — Tashkent Electrotechnical Institute
- 2012 — Higher School of Business at the Academy of State and Public Construction under the President of the Republic of Uzbekistan

Place of employment and positions held in organizations over the past five years:

- 2018–2023 — General Director of Uzbektelecom JSC.
- 2023 — present — Chairman of the Management Board of Uzbektelecom JSC.

Aripov Jahongir Abduhakimovich

First Deputy Chairman of the Management Board

Term of office on the Management Board: 03.03.2023

Year: 1982

Citizenship: Uzbekistan

Education:

- 2003 — Tashkent University of Information Technologies
- 2005 — Tashkent University of Information Technologies
- 2014 — Higher School of Business at the Academy of State and Public Administration under the President of the Republic of Uzbekistan, Business and Management (MBA)

Work experience and positions held in organizations over the past five years:

- 2019–2023 — First Deputy General Director of Uzbektelecom JSC
- 2023 — present — First Deputy Chairman of the Management Board of Uzbektelecom JSC

Tokhtiyarov Akram Nurmakhamatovich

Deputy Chairman of the Management Board for Financial Affairs

Term of office on the Management Board: 03.03.2023

Year: 1982

Citizenship: Uzbekistan

Education:

- 2004 — Tashkent University of Information Technologies
- 2006 — Tashkent University of Information Technologies

Work experience and positions held in organizations over the past five years:

- 2020–2023 — Deputy General Director for Financial Affairs at Uzbektelecom JSC
- 2023 — present — Deputy Chairman of the Management Board for Financial Affairs at Uzbektelecom JSC

Islamov Zhavlon Rasulovich

Deputy Chairman of the Management Board for Commercial Affairs

Term of office on the Management Board: 02.12.2024

Year: 1984

Citizenship: Uzbekistan

Education:

- 2004 — Tashkent University of Information Technologies
- 2015 — Tashkent State University of Economics, Master's degree in Management

Work experience and positions held in organizations over the past five years:

- 2018–2024 — Deputy Director of the UzMobile branch of Uzbektelecom JSC
- 2024 — Deputy Chairman of the Board for Commercial Affairs at Uzbektelecom JSC

Berdiklichev Mardon Zhahongirovich

Deputy Chairman of the Management Board for Interaction with State Authorities

Term of office on the Management Board: 03.03.2023

Year: 1983

Citizenship: Uzbekistan

Education:

- 2005 — Tashkent University of Information Technologies
- 2019 — Tashkent University of Information Technologies

Work experience and positions held in organizations over the past five years:

- 2019–2020 — Acting Director for Interaction with Government Agencies, Uzbektelecom JSC
- 2020–2023 — Deputy Director General for Relations with Government Agencies, Uzbektelecom JSC
- 2023 — present — Deputy Chairman of the Management Board for Interaction with Government Agencies, Uzbektelecom JSC

3. SOCIAL RESPONSIBILITY AND COMMITMENTS TO SOCIETY

MANAGEMENT APPROACH

GRI 3-3, 2-23, 2-24, 2-30

UZBEKTELECOM JSC IS A LEADING PROVIDER OF TELECOMMUNICATIONS SERVICES, OFFERING A WIDE RANGE OF DIGITAL OPPORTUNITIES TO THE PEOPLE OF UZBEKISTAN. THE COMPANY'S MISSION IS TO PROVIDE HIGH-QUALITY AND CONVENIENT DIGITAL SERVICES THAT IMPROVE EVERYDAY LIFE AND BUSINESS EFFICIENCY, WHILE DEVELOPING AN ECOSYSTEM OF DIGITAL PRODUCTS AND SOLUTIONS.

The Company's human resources management is focused on adhering to high social and ethical standards. The main goal is to make workplaces safe and attractive. The most important areas of influence include employee health and safety, training and development, corporate culture, human rights, and equality and inclusiveness.

Uzbektelecom JSC is building a human resources management system in accordance with the legislation of the Republic of Uzbekistan in the field of labor resources, occupational safety, and internal regulatory documents, including:

- Uniform Collective Agreement;
- Human Resources Policy;
- The Law of the Republic of Uzbekistan on Trade Unions;
- Code of Business Ethics;
- Regulations on Remuneration;
- Internal Labor Regulations;
- Procedures for personnel management and training.

In implementing its personnel policy, the Company is guided by the principles of social responsibility, transparency of the personnel management system, customer focus, individual responsibility, the interconnection of the interests and goals of the Company and its employees, and the evaluation of personnel effectiveness. The collective agreement is based on the Constitution of the Republic of Uzbekistan, the Labor Code of the Republic of Uzbekistan, the Laws of the Republic of Uzbekistan «On Employment", «On Labor Protection", «On Trade Unions", «On Social Partnership", as well as the resolutions of the Cabinet of Ministers of the Republic of Uzbekistan, the Federation of Trade Unions of Uzbekistan, the Confederation of Employers of Uzbekistan, the General Collective Agreement adopted between the Republican Council of the Trade Union of Information Technology and Mass Communications Workers and the Ministry of Digital Technologies of the Republic of Uzbekistan, and other regulatory and legal acts.

The company develops and implements modern management and IT technologies, taking into account the latest domestic and international achievements and experience in this field, applying this knowledge in the following processes of the personnel management system:

- Planning, selection, and placement of personnel;
- Personnel record keeping;
- Personnel performance and activity assessment;
- Personnel motivation;
- Knowledge management;
- Corporate culture.

The main areas of focus in 2024 were:

- Development of an Environmental and Social Management System, within which the following regulatory documents were developed:
  - Social financing policy;
  - Human rights compliance policy.
- Establishing direct contacts with educational institutions and employment services;
- Organization of performance reviews for employees in the Company's nomenclature positions, familiarization of employees with the review procedure, participation in the analysis of results, and implementation of the review committee's decisions;
- Monitoring compliance with established standards in providing employees with social guarantees, organizing re-employment of dismissed employees, and providing them with benefits and compensation in accordance with the law;
- Organizing internships and pre-graduation practical training for students of the Tashkent University of Information Technologies named after Muhammad al-Khwarizmi and vocational and technical colleges;
- Conducting interviews for applicants for part-time and evening courses at the Muhammad al-Khwarizmi Tashkent University of Information Technologies;
- Interaction with the St. Petersburg State University of Telecommunications named after Prof. M.A. Bonch-Bruevich on issues related to students enrolled in targeted programs.

GRI 2-30

In accordance with the Labour Code of the Republic of Uzbekistan, the conclusion of a collective agreement between an employer and employees is not a mandatory requirement, but rather a voluntary process. This is explicitly stated in Article 468 of the Labour Code (as amended on April 30, 2023).

In this context, the coverage of employees by collective agreements within the Company depends on the initiative of the workforce and/or trade union representatives. In certain branches and structural units, such agreements have not been concluded due to the absence of such initiatives, which affects the overall proportion of employees covered by collective arrangements.

As of 2024, 91% of employees are covered by a collective agreement, compared to 100% coverage during the period from 2021 to 2023.

The change in coverage rate is primarily due to the restructuring of organizational units and the expiration of certain agreements without subsequent renewal. Nevertheless, the Company remains committed to the principles of social dialogue and is open to concluding collective agreements whenever there is a corresponding request from employees.

PROJECTS FOR SOCIAL SUPPORT AND IMPROVING THE QUALITY OF LIFE OF EMPLOYEES

GRI 401-2

Uzbektelecom JSC implements a social policy aimed at supporting young people, improving working conditions, and developing employees. The company implements programs for professional training, leisure activities, sports and cultural events, and provides social support. Particular attention is paid to environmental projects, involving young people in social initiatives, and strengthening a corporate culture based on equal opportunities, career development, and job stability.

The key instruments for implementing social policy are the Trade Union and the Unified Collective Agreement concluded for 2023–2025 between the Company and its employees. The Trade Union's activities are based on a regulatory framework that includes the Constitution of the Republic of Uzbekistan, the General Collective Agreement between the Cabinet of Ministers, the Federation of Trade Unions, and the Confederation of Employers on Social and Economic Issues, as well as the Sectoral Agreement between the Ministry of Information Technology and Communications and the Republican Council of the Trade Union of ICT and Mass Communications Workers. These documents are supplemented by the Unified Collective Agreement of Uzbektelecom JSC.

In accordance with the Collective Agreement, employees are entitled to a number of allowances and additional payments, the main ones being:

- allowances for work on weekends and public holidays;
- allowances for night work;
- allowances for overtime work;
- increased wage coefficients for employees working in unfavorable conditions;
- bonuses on professional holidays;
- partial compensation for heating costs during the cold season;
- compensation for relocation expenses.

In accordance with the Regulations on additional payments for length of service in the communications sector to employees of Uzbektelecom JSC, all employees hired under an employment contract and having continuous service in the communications sector (including cases of transfer from other positions within the Company) are paid an annual bonus for actual days worked, depending on the length of service: from 1 to 3 years — 5% of the official salary; from 3 to 5 years — 10%; from 5 to 7 years — 15%; from 7 to 15 years — 20%; from 15 to 25 years — 25%; for more than 25 years — 30%.

GRI 202-1

Uzbektelecom JSC provides a decent level of remuneration to its employees. Between 2022 and 2024, there will be a steady increase in average wages:

- in 2022 — 5,268,667 sum,
- in 2023 — 8,495,550 sum,
- in 2024 — 9,178,883 sum.

The minimum wage has also increased: from 1,527,200 sum in 2022 to 2,440,515 sum in 2024, which is more than twice (a ratio of 2.1) the minimum wage set in the country (MW), which is 1,155,000 sum from October 1, 2024.

The Company strives to maintain competitive wages in line with market conditions and internal policies.

In addition to bonuses and allowances, the Company provides its employees with a range of social benefits. Summer camps are organized for employees and their families, and there are 12 canteens with subsidized meals in the central office and branches. Employees can also receive vouchers for health resorts. Social support includes payments for various life circumstances, such as marriage, loss of a close relative, early retirement due to health reasons, as well as assistance to victims of natural disasters or fires.

DURING THE REPORTING PERIOD, THE COMPANY'S SOCIAL SUPPORT EXPENSES AMOUNTED TO 141,490.7 MILLION SUM, WITH THE MAIN AREAS OF EXPENDITURE PRESENTED BELOW:

Support in work and life circumstances:

One-time anniversary bonuses **2,538.7** million sum.	Financial assistance (in connection with retirement) **6,961.1** million sum.	Financial assistance for marriage **619.0** million sum.
Disability benefits **351.3** million sum.	Payments in connection with the death of a breadwinner **230.9** million sum.	Financial assistance in connection with the death of a family member **1,82.7** million sum.

Additional payments and compensation:

Additional payments for climatic working conditions **7,590.6** million sum.	Allowances for hazardous working conditions **5,337.6** million sum.	Compensation for travel expenses **29,707.3** million sum.

Leave and related payments:

Additional leave
55,995.3 million sum.

Leave for training and creative leave
14,846.5 million sum per year

Additional leave for childbirth
0.8 million sum.

Marriage leave
3.2 million sum.

Leave for women with two or more children under 12 years of age or a disabled child
181.8 million sum.

Maternity benefits
3,462.5 million sum.

Education and development:

Payment for training with leave from work
5,396.0 million sum.

Scholarships
152.5 million sum.

Support for pensioners:

Assistance to unemployed pensioners
213.6 million sum.

Severance pay
1,887.8 million sum.

Health and sports:

Sanatorium and resort vouchers and tickets
538.9 million sum.

Financial assistance for illness
307.4 million sum.

Treatment of employees
26.1 million sum.

Employees working in branches in the Republic of Karakalpakstan, Navoi Region, Bukhara Region, Namangan Region, and Kashkadarya Region are granted up to 6 additional days of paid leave in accordance with Appendix 1 to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated September 6, 2019, №-743.

An important part of the Company's social policy is a program that provides housing for employees. Since 2020, on the initiative of the Company's Trade Union, multi-storey residential buildings have been under construction on the site of old Access Control Systems (ACS) for employees in need of housing, young and large families, etc.

Based on the powers granted to it, the Company's Trade Union accepts applications from employees in need of housing and selects them according to social need criteria, giving priority to those most in need. Housing is provided on preferential terms with an initial payment of 30% of the cost, and the remaining amount is paid monthly without additional interest over a period of three years. In 2024, the Company allocated another 44 apartments for employees in need of housing. This large-scale social project continues to be implemented at present.

YOUTH POLICY

UZBEKTELECOM JSC IS COMMITTED TO INCREASING THE REPRESENTATION OF YOUNG PROFESSIONALS WITHIN ITS WORKFORCE STRUCTURE. AS OF THE REPORTING PERIOD, THE NUMBER OF EMPLOYEES UNDER THE AGE OF 30 TOTALS 4,132, INCLUDING 86 IN MANAGERIAL POSITIONS AND 4,046 IN OTHER OPERATIONAL AND LINE ROLES.

The company focuses its efforts on developing the potential of young specialists by holding seminars, training sessions, and round tables. In partnership with the Trade Union, sports events are regularly organized to support corporate culture and a healthy lifestyle. The youth policy covers not only the head office but also all of the Company's branches, creating equal opportunities for career growth. As part of this work, the following measures were implemented during the reporting year:

- Organization of seminars on current political, legal, spiritual, and educational topics aimed at improving the legal literacy and personal potential of young employees of Uzbektelecom JSC;
- Conducting «Youth Week»;
- Familiarizing young people with current regulatory and legal acts, including:
  - The address of President Sh. Mirziyoyev to Parliament;
  - The Law on Youth Policy;
- Organization of «Manager and Youth» meetings to facilitate direct dialogue between the Company's management and young employees, as well as to identify the interests and initiatives of young people;
- Organizing visits to theaters, cinemas, and museums for the spiritual enrichment of young employees, and others.

Partnership with universities

As part of its youth policy, the Company is developing partnerships with universities and other educational institutions:

- On February 2, a cooperation agreement was signed between Uzbektelecom JSC and the Industry Center for Retraining and Advanced Training of Teaching Staff at the Muhammad al-Khwarizmi Tashkent University of Information Technologies.
- On May 10, a memorandum of cooperation was signed in Tashkent with the Webster University Center for Educational Programs, aimed at expanding academic opportunities and supporting the professional growth of the Company's employees.
- On September 10, Uzbektelecom JSC and the Muhammad al-Khwarizmi Tashkent University of Information Technologies signed Cooperation Agreement №-17, confirming the parties' intentions to develop partnership in the field of training specialists in telecommunications and digital technologies.

One of the key areas of this cooperation is providing students with internship opportunities at the Company, which allows them to gain practical experience, adapt to the corporate environment, and develop the necessary professional skills.

Production and pre-graduation internships were organized for 1,647 students of the Muhammad al-Khwarizmi Tashkent University of Information Technologies and its regional branches.
At the same time, qualification and pre-graduation internships were organized for 16 students from the Islam Karimov Tashkent State Technical University and 27 students from the Turin Polytechnic University in Tashkent.

The company strives to create favorable conditions for the development of young professionals, encouraging their desire for continuous learning and professional improvement. As part of this initiative, a bonus is provided to employees who successfully complete their studies at higher education institutions. Also, in accordance with the Collective Agreement, in 2024, employees were granted training leave worth 20.24 billion sum and scholarships worth 190.48 million sum.

A comprehensive approach to youth policy allows the Company not only to attract talented specialists, but also to contribute to the development of education and professional training in the country.

DIVERSITY AND INCLUSIVENESS

GRI 3-3, 405-1, 405-2

Uzbektelecom JSC adheres to the principle of equality and inclusiveness, creating conditions for professional growth for employees regardless of gender, age, race, or other characteristics.

In 2024, there were no reported cases of discrimination based on gender, age, ethnicity, religion, or other grounds at the Company.
The Company complies with the principles of equal opportunities enshrined in a number of internal regulatory documents (codes and policies), and all employees of the Company have access to complaint mechanisms and can contact the Company through internal feedback channels.

The Company's policy is based on a fair approach to work, a system of incentives, and the provision of benefits. All full-time employees are covered by a life insurance program. Medical care is provided to 5,154 employees, and 558 employees took advantage of their right to parental leave in 2024.

In the reporting year, there was a significant increase in the number of women in management positions compared to previous periods, which indicates progress in the development and support of female leadership in the workforce.

GENDER STRUCTURE OF PERSONNEL BY POSITION, NUMBER OF EMPLOYEES

	2021		2022		2023		2024	
Indicators	Male	Female	Male	Female	Male	Female	Male	Female
Line positions	11,808	4,441	12,179	4,483	11,907	4,295	11,601	4,099
Management positions	962	96	973	112	1,117	139	1,019	106

STAFF STRUCTURE BY POSITION AND AGE, PERSONS

	2021		2022		2023		2024	
Indicators	Line positions	Management positions	Line positions	Management positions	Line positions	Management positions	Line positions	Management positions
Up to 30 years	4,904	89	4,810	96	4,579	108	4,046	86
30	8,821	764	9,257	773	9,012	929	8,997	841
Over 50	2,524	205	2,595	216	2,611	219	2,657	198

In 2024, the Company provided financial support to employees with disabilities, allocating 351 million sum as disability benefits.

GENDER EQUALITY AND THE COMMITTEE ON WOMEN'S AFFAIRS

GRI 406-1

Gender equality is one of the Company's core values, as equal opportunities are directly linked to women's well-being and have a significant impact on their professional and personal development. The Company has a Women's Committee, as 25 % of the total number of employees are women. A special commission has been established to promote gender equality and empower women in the Company. Order №-257 dated June 28, 2022, was also issued and the Regulations of the Council for the Improvement of Legal Conditions for Women and Men were developed.

When the Company's hotline receives calls about women's issues, the Committee looks into them and gives advice on labor rights, professional development, and personal and family problems. In addition, the Committee participates in the development and implementation of corporate policies aimed at supporting work-life balance, including flexible schedules, remote work opportunities, and other measures. Special attention is paid to women's education and professional growth — the Committee promotes their training, including obtaining a second higher education and developing key competencies.

In accordance with the Women's Committee's Work Plan for 2024, the following events were organized for female employees at the head office and branches:

- Sports competitions (chess, checkers, table tennis, volleyball, etc.) were held to increase the physical activity of women working in labor collectives;
- Regular participation of women in the weekly initiative «Sport is the source of health» aimed at promoting a healthy lifestyle was ensured;
- The necessary conditions were created for female employees to visit sports halls;
- An intellectual game called «Quiz» has been organized to raise spiritual awareness, promote a culture of reading, and popularize scientific knowledge.
- Spiritual and educational events were held under the slogan «Aziz va mukaddas ayol» in honor dated March 8, International Women's Day;
- The «Hon Atlas» festival was held to promote national clothing and traditions;
- Organized celebrations dedicated to the 32nd anniversary of the Independence of the Republic of Uzbekistan, including the awarding of female employees and festive gatherings in collectives and others.

SUPPORT FOR MOTHERHOOD

GRI 401–3

In 2024, 558 women took maternity and/or childcare leave. Of these, 98 female employees returned to work after their leave ended. The average duration of childcare leave in the reporting year was 365 days.

NUMBER OF EMPLOYEES WHO TOOK MATERNITY LEAVE AND CHILDCARE LEAVE

	2021		2022		2023		2024	
Indicators	Men	Female	Male	Female	Male	Female	Male	Female
Number of employees entitled to maternity leave or childcare leave (according to the Labor Code of RUz)	0	1,131	0	1,101	0	1,022	0	558
Number of employees who took maternity leave and childcare leave	0	1,131	0	1,101	0	1,022	0	558
Average length of childcare leave in the reporting year, days	0	365	0	365	0	365	0	365

PROJECTS AIMED AT SUPPORTING AND IMPROVING THE QUALITY OF LIFE IN THE REGIONS WHERE THE COMPANY OPERATES

GRI 203-1

THE COMPANY STRIVES TO CARE NOT ONLY FOR ITS EMPLOYEES DIRECTLY EMPLOYED BY THE ORGANIZATION, BUT ALSO FOR THE RESIDENTS OF THE REGIONS WHERE IT OPERATES. ALL SOCIAL BENEFITS PROVIDED BY THE COMPANY COVER ALL 16 STRUCTURAL DIVISIONS, ENSURING EQUAL OPPORTUNITIES FOR EMPLOYEES REGARDLESS OF THEIR LOCATION.

Thanks to its branch network, the Company has a positive impact on the socio-economic development of the regions, contributing to increased employment and the well-being of the local population. An important indicator of this is the fact that 65% of all the Company's employees work in the regions of the Republic of Uzbekistan, making a significant contribution to their development.

CHARITABLE AND SPONSORSHIP ACTIVITIES IN 2024, MILLION SUM

Indicators	2022	2023	2024
Total expenditure on sponsorship	46,036	30,119	82,917
Assistance to low-income families	-	25	-
Assistance to schools	10,000	10,000	14,280
Assistance to institutions	-	400	34,117
Assistance to homes and communities for disabled and elderly people	-	-	30
Assistance in organizing festive events	2,000	-	4,435
Contributions to local authorities	26,253	7,667	-
Assistance to sports organizations	6,976	11,517	26,912
Sponsorship assistance to other organizations	806	510	3,144

SUPPORT FOR EMPLOYMENT OF SOCIALLY VULNERABLE GROUPS

As part of the implementation of state policy on social protection and equal opportunities in the labor market, 45 jobs were reserved in 2024 for citizens experiencing difficulties in finding employment and unable to compete on equal terms in the labor market. These measures cover, among others, persons with disabilities, graduates of educational institutions, single and large parents, as well as persons discharged from the army and released from penal institutions.

As of October 2, 2024, there were 7,076 people in the above categories registered in the database. Of these, 12 people were included in the job reserve. During the reporting period (since the beginning of the year), 12 people were employed, including:

- 5 single and large parents raising children with disabilities;
- 10 graduates of educational institutions, including those who received higher education on state grants (all employed);
- 3 people discharged from the Armed Forces of the Republic of Uzbekistan after completing their military service;
- 2 persons with disabilities (both employed);
- 1 person released from penal institutions (employment not recorded).

HUMAN RIGHTS POLICY

GRI 406-1

In 2024, Uzbektelecom JSC approved its Human Rights Policy. It reflects the Company's commitment to the principles of equality, non-discrimination, respect for human dignity, and compliance with international standards in this area. The Company strictly complies with the legislation of the Republic of Uzbekistan and international norms, opposes all forms of discrimination, violence, and humiliation in the workplace, and implements best practices in human rights risk management.

The Company's internal processes are focused on ensuring equal opportunities, inclusiveness, fair working conditions, and respect for employees' rights, including freedom of expression and collective bargaining. The Company guarantees the protection of personal data, political neutrality, and the rejection of forced and child labor.

Interaction with partners is also based on the principles of respect for human rights: the Company requires its contractors to comply with the provisions of this Policy, ensures that they are informed and encourages the dissemination of corporate standards in this area. Great attention is paid to risk assessment and the development of open dialogue with the community and stakeholders.

COMPLAINT MANAGEMENT MECHANISMS

GRI 2-16, 2-24, 2-25, 2-26

The GRM (Grievance Redress Mechanism) system combines procedures for handling complaints relating to sustainability, forced relocation, labor rights, and other ESG aspects into a single system. The relevant document also describes in detail the procedures for handling complaints and measures to ensure the transparency of the processes.

This GRM policy has recently been revised by the Company's management and is currently being implemented through the Complaints Handling and Monitoring Department. The GRM's functions do not overlap with those of existing trade unions operating within advisory councils accessible to company employees and contractors/suppliers. The GRM is a system for receiving, processing, and responding to complaints related to project implementation from the public and vulnerable communities in difficult circumstances.

All complaints received, regardless of the channel (online, offline, by telephone or through other national GRM resources), are considered in accordance with the Law of the Republic of Uzbekistan «On Appeals of Individuals and Legal Entities» (№ -445 dated September, 11, 2017).

Complaint handling procedure at Uzbektelecom JSC

Each appeal (complaint, request, or suggestion) received by Uzbektelecom JSC undergoes a formal review procedure in the following order:

- **Registration of the appeal**
The appeal is registered in the company's electronic document management system and assigned an incoming number.

- **Verification and forwarding for review**
After verification, the request is forwarded to the company's management, which determines the responsible executor and issues an official order.

- **Review and preparation of response**
The assigned person analyzes the content of the request, prepares a conclusion, and drafts an official response.

- **Notification of the applicant**
The applicant receives an official letter with the results of the review. The response is provided via the HYBRIT electronic system (a state-run interdepartmental document management system) and/or by traditional mail.

- **Closing and archiving**
After the review process is complete, the request is closed and transferred to the archive in accordance with established document storage procedures.

Process features:

- Complaints are processed electronically, which ensures transparency, traceability, and compliance with deadlines.
- Each request is recorded in the internal control information system, which eliminates the possibility of its loss or disregard.
- The company provides feedback to applicants and guarantees confidentiality and protection from reprisals.

Currently, the Grievance Redress Mechanism (GRM) is administered by the Complaints Handling and Control Department, established on October 30, 2024 (Order №-344 of Uzbektelecom JSC). The corporate GRM provides all interested parties with an accessible and transparent mechanism for submitting complaints or appeals, while guaranteeing protection for complainants from retaliation and pressure. The GRM procedure is carried out in accordance with the provisions of the Law of the Republic of Uzbekistan «On Appeals of Individuals and Legal Entities» (Law №-445 dated September 11, 2017).

Complaints and appeals can be submitted via the official website of Uztelecom — (Uztelecom.uz) — in the «Contacts» section, where the company's legal and actual addresses, contact phone numbers, and email address are listed.

The current GRM covers both internal and external appeals and interacts with relevant departments depending on the nature of the issues raised.

MECHANISMS FOR SUBMITTING COMPLAINTS (GRM) AT UZTELECOM

№	Channel	Description	Availability
1	Virtual reception office of the President (pm.gov.uz)	Official online platform for appeals to government agencies	24/7, online
2	People's reception offices	Physical offices for receiving citizens' appeals throughout the country	During business hours, offline
3	Ministry of Digital Technologies	Citizen and organization inquiries regarding telecommunications	Online and offline
4	Consumer Protection Agency	Complaints regarding service quality and consumer rights protection	Online/offline
5	Official website of Uztelecom (uztelecom.uz)	Online contact form in the "Contacts" section	24/7, online
6	Hotline: (71) 200-77-97	Customer service center	Mon–Sat, 9:00 a.m.–6:00 p.m.
7	Short number: 1090	Universal number for communication and service quality issues	24
8	Short number: 1084 and 1099	Communication channels for specific issues (e.g., Internet, mobile communications, etc.)	During business hours
9	Personal visits	Contacts via sales and service offices	During business hours, offline
10	Online chat (uztelecom.uz)	Built-in chat on the company's official website	24
11	Telegram bot: @utc_uzbot	Simplified communication via Telegram	24/7, mobile access

As of the date of this report, there have been no reported cases of sexual harassment against women.

In the event of such complaints, the Company guarantees that they will be investigated in accordance with all confidentiality and legal requirements, with the participation of **the Women's Affairs Committee operating under Uzbektelecom JSC.**

Notes:

- All complaints are recorded in the request tracking information system.
- The mechanism covers both internal and external complaints, including complaints from customers, employees, partners, and regulatory authorities.
- Protection against reprisals is ensured in accordance with the Law of the Republic of Uzbekistan «On Appeals of Individuals and Legal Entities».

SOCIAL FINANCING POLICY

The company implements a social investment and charity policy based on the decisions of the Supervisory Board, strictly complying with the legislation of the Republic of Uzbekistan and the principles of transparency. All forms of gratuitous and sponsorship assistance are directed exclusively to legitimate purposes, documented and approved by the shareholders. The Company excludes any activity that could damage its business reputation and prohibits the use of charity to gain unfair competitive advantages. Employees are not permitted to provide assistance on behalf of the Company on their own initiative.

When developing social investment and charitable programs, the Company strives to follow these steps:

- analysis of the relevance of issues and definition of objectives;
- identifying key stakeholders;
- planning and budgeting;
- program management, including implementation and monitoring;
- training and professional development of program participants;
- making improvements to programs;
- preparing reports.

The company ensures transparency of information about social investments and charitable programs in the following ways:

- posting information on the Company's official website;
- publishing information in the sustainability report;
- dissemination of information through the media and/or other means.

INTERACTION WITH STAKEHOLDERS

GRI 2-26, 2-29, 413-2

Uzbektelecom JSC has prepared a Stakeholder Engagement Policy, which was submitted for approval to the corporate governance bodies in November 2024. The document defines key engagement mechanisms, including the use of internal regulatory documents, on the basis of which an annual survey is conducted to identify priority stakeholder groups and relevant sustainable development goals. Based on the data obtained, relevant topics that are significant for these groups are identified and the Company's priorities are formed. The policy also describes the formats for communicating with and involving stakeholders in ESG activities and the development of sustainable supply chains.

In 2024, there were no cases of conflicts of interest or critical issues relating to the Company's potential and actual negative impact on stakeholders, as reported through complaint mechanisms and other processes, that were brought to the attention of the highest management body.

ENSURING THE QUALITY OF MOBILE COMMUNICATION SERVICES:

In order to improve the quality of communications and services provided, «Telecommunications Networks: Standards and Methods for Evaluating the Quality of Mobile Network Services» establishes uniform standards and methods for evaluating the quality of mobile communications services applicable to services provided by operators to subscribers, regardless of the mobile network standard used. The document includes definitions of terms, describes basic services (access, voice communication, SMS, data transmission) and prescribes the use of both subjective (surveys, complaints) and objective (test calls, statistical analysis) assessment methods. The standard specifies specific norms for various quality indicators, such as the percentage of unsuccessful calls, connection setup time, the percentage of dropped calls, speech intelligibility, and data transfer speed, and also establishes service restoration time standards. It also describes in detail the methods for calculating quality indicators and monitoring, including the use of certified measuring instruments for measurements within the licensed service area.

ACCESSIBILITY OF DIGITAL SERVICES AND OPTIMIZATION OF INTERNET TRAFFIC IN UZBEKISTAN

Free access to the Unified Portal of Interactive Public Services of Uzbekistan (my.gov.uz) was organized for mobile subscribers as part of the state policy to expand citizens' access to electronic public services and digitalization. This was implemented in accordance with the decree of the President of the Republic of Uzbekistan dated May 22, 2019, №-4329, which recommended that telecommunications operators and providers not charge for traffic to access information resources in the state subdomain (gov.uz) dated July 1, 2019.

Uzbekistan also has several peering networks that ensure the efficient exchange of Internet traffic between providers and operators. The main ones are Uz-IX, managed by Uzbektelecom JSC, which optimizes the load on international channels and improves the distribution of Internet resources, requiring an autonomous system number and monthly payment for bandwidth. TAS-IX, a national traffic exchange point established in 2004, helps reduce international traffic costs and speed up access to local resources, operating on a membership fee basis. SNS-IX is the first independent Internet traffic exchange point, offering high-speed, secure, and reliable access to improve performance and save costs.

APPLICATIONS

GLOSSARY AND LIST OF ABBREVIATIONS

ATS	Access Control Systems
AIIB	Asian Infrastructure Investment Bank
ITU	International Telecommunication Union
OHS	Occupational Health and Safety
LLC	Limited Liability Company
GHG	Greenhouse Gases
RCC	Regional Communications Community
UN SDG	United Nations Sustainable Development Goals
CSR	Corporate Social Responsibility
ESG	Environmental, Social, Governance — principles that include environmental protection, favorable social conditions, and correct corporate governance.
ESS	Environmental and Social Standard
ESS 1	Requires a comprehensive assessment of the environmental impact of the project, including the impact on air and water quality, public health, natural resources (land, water, ecosystems), livelihoods, vulnerable groups, gender, health and safety of workers and the public, cultural resources, as well as consultation with stakeholders.
ESS 2	Requires the preparation of a land acquisition and resettlement plan or framework (LARP/LAP/RP or LARPF/LAPF/PF), including an impact assessment and compensation mechanism
ESS 3	Requires the preparation of a plan or framework for the protection of indigenous peoples' rights (IP or IPPF), including their cultural identity, rights to resources and land, and the provision of their FPIC.
FPIC	Free, Prior, and Informed Consent
GRI	Global Reporting Initiative — global reporting initiative
SASB	SASB — Sustainability Accounting Standards Board
GSMA	GSMA (GSM Association) is a global association uniting mobile network operators and companies involved in the mobile communications industry.
VoLTE	Voice over LTE is a technology for transmitting voice in LTE (4G) networks
GRI	Global Reporting Initiative — глобальная инициатива по отчетности
GSMA	GSMA (GSM Association) - глобальная ассоциация операторов мобильной связи и компаний связанных с мобильной индустрией
SASB	SASB (Sustainability Accounting Standards Board) - Совет по стандартам учета в области устойчивого развития
VoLTE	Voice over LTE — это технология передачи голосwа в сетях LTE (4G)

CONTACT

GRI 2-1, 2-3

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