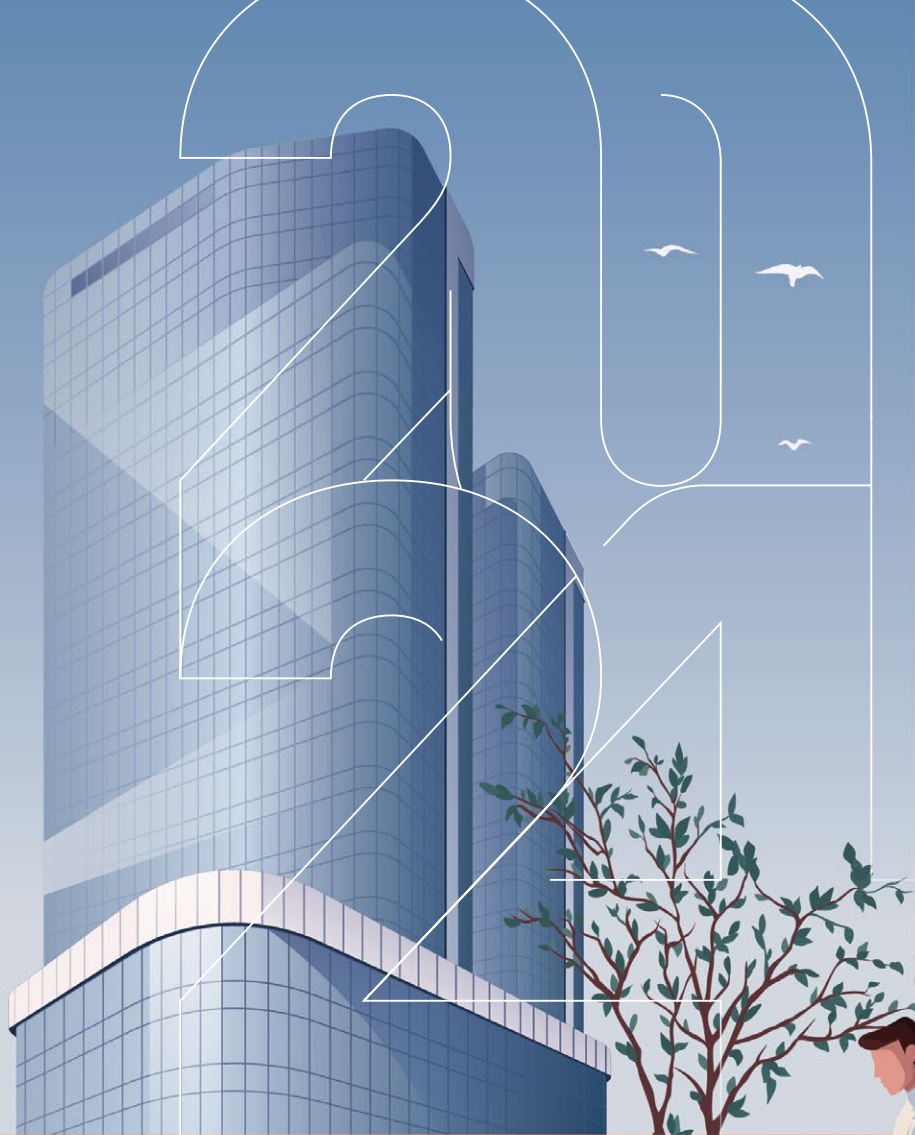




UZTELECOM



UZTELECOM.UZ

SUSTAINABILITY REPORT / 2024

Uzbektelecom JSC

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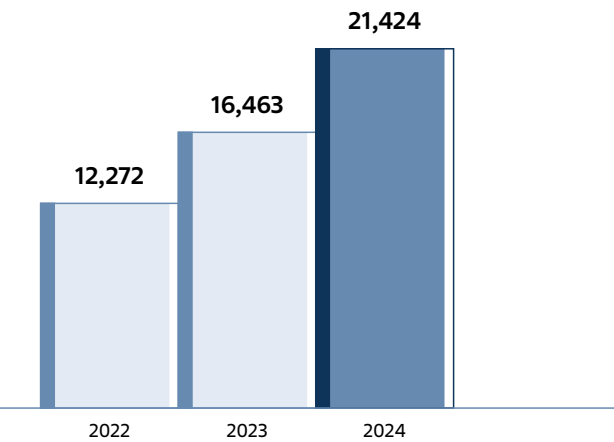
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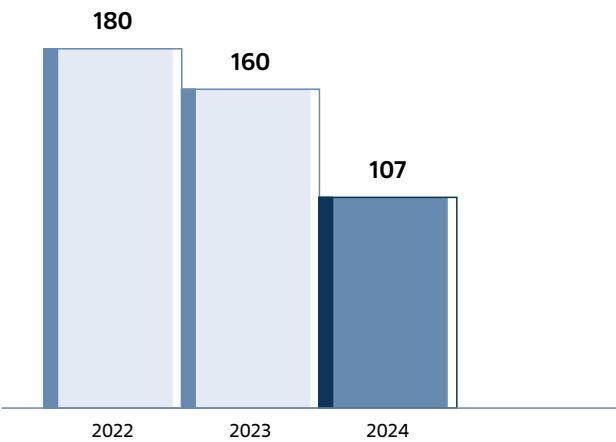
KEY INDICATORS

ENVIRONMENTAL INDICATORS

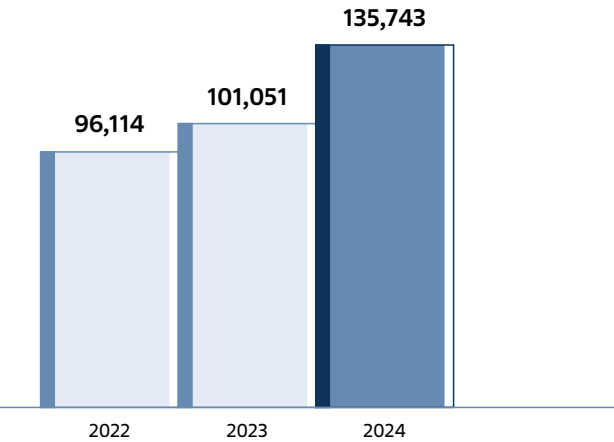
ENERGY CONSUMPTION FROM RENEWABLE ENERGY SOURCES, GJ



TOTAL VOLUME OF NON-HAZARDOUS WASTE RECYCLED, TONS



TOTAL GROSS EMISSIONS (SCOPE 1 & 2), TCO₂-EQ

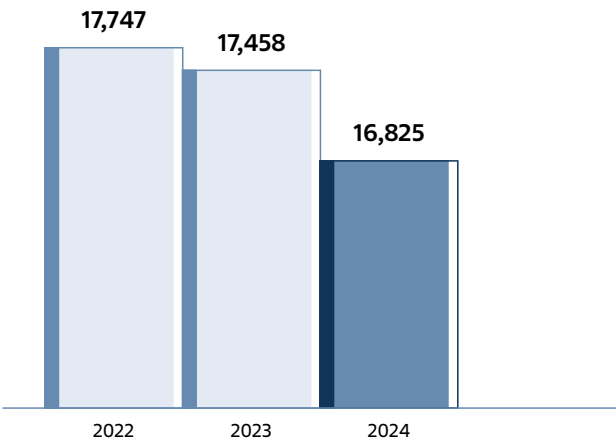


34.3% ↑

Increase in total gross emissions (Scope 1 & 2) compared to 2023

SOCIAL INDICATORS

TOTAL NUMBER OF EMPLOYEES, PEOPLE

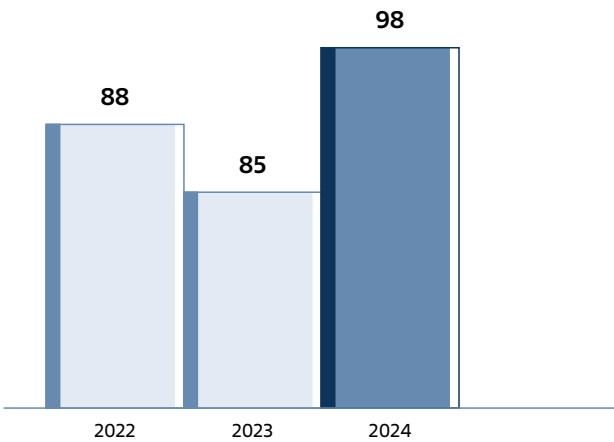


16,825

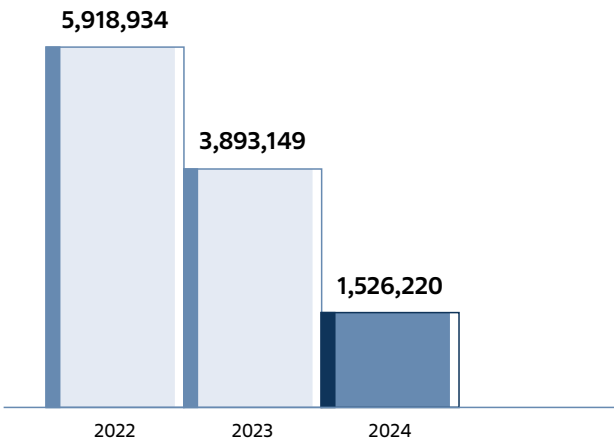
people

Number of employees in 2024

PERCENTAGE OF EMPLOYEES WHO HAVE UNDERGONE TRAINING, %



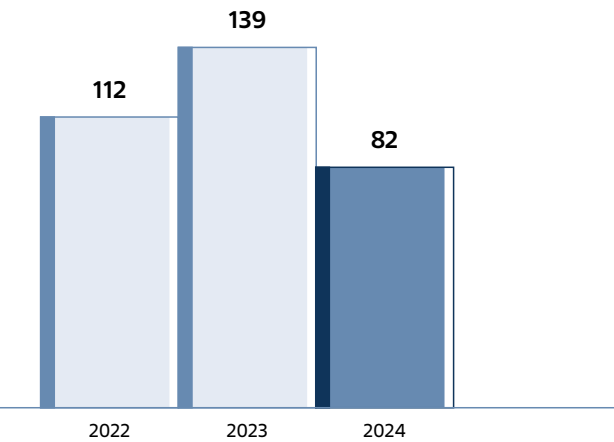
ANNUAL EMPLOYEE TRAINING EXPENSES, THOUSAND SUM



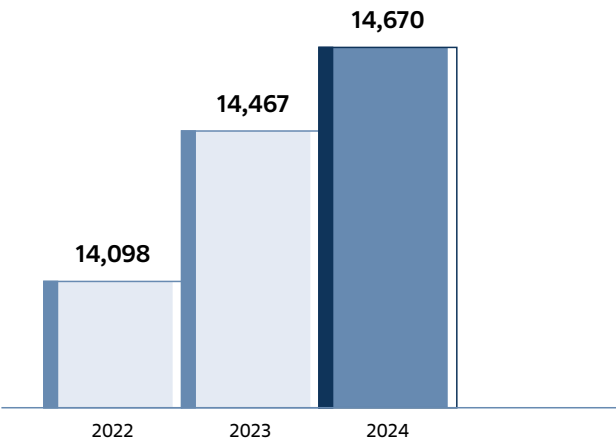
KEY INDICATORS

SOCIAL INDICATORS

NUMBER OF WOMEN IN MANAGEMENT POSITIONS

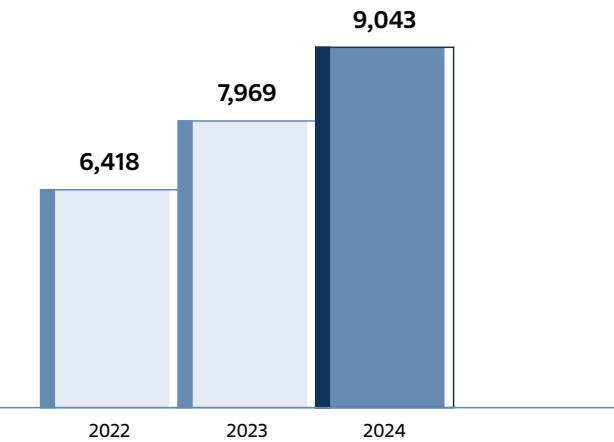


NUMBER OF PEOPLE COVERED BY THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

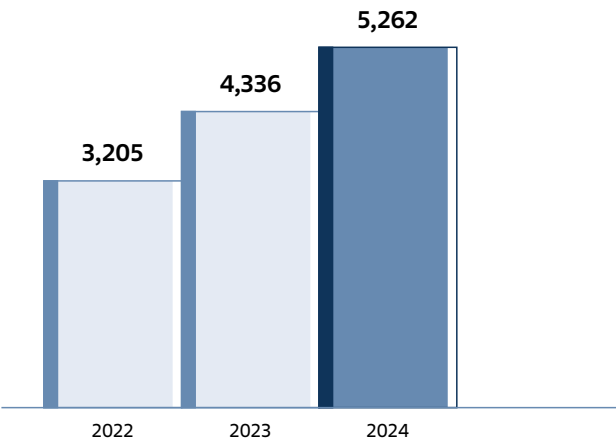


MANAGEMENT INDICATORS

DIRECT ECONOMIC VALUE CREATED, BILLION SUM

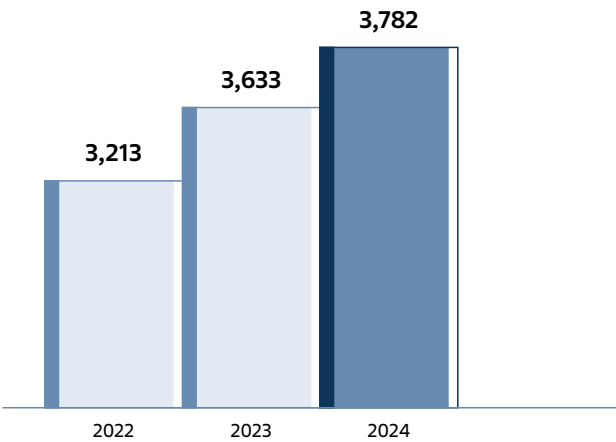


DISTRIBUTED ECONOMIC VALUE, BILLION SUM

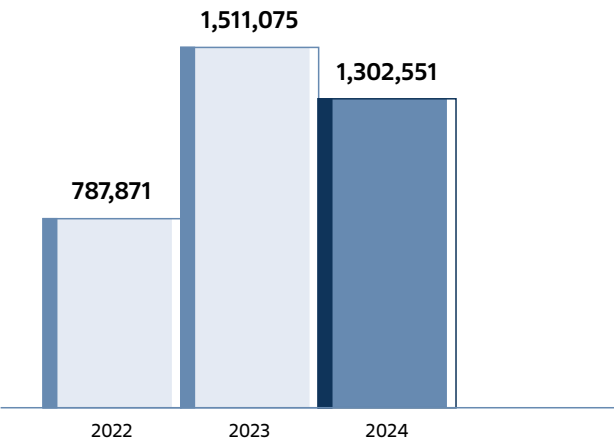


MANAGEMENT INDICATORS

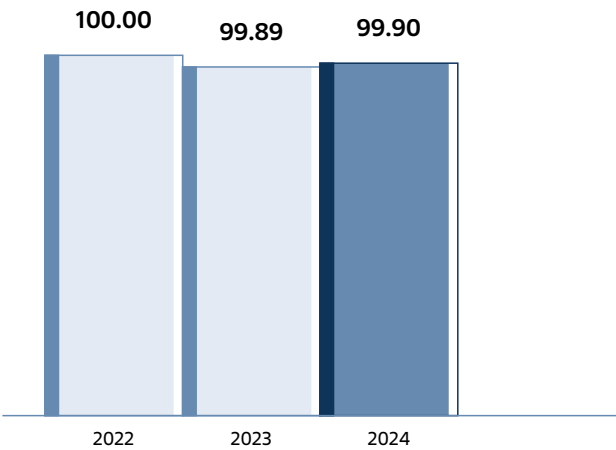
UNALLOCATED ECONOMIC VALUE, BILLION SUM



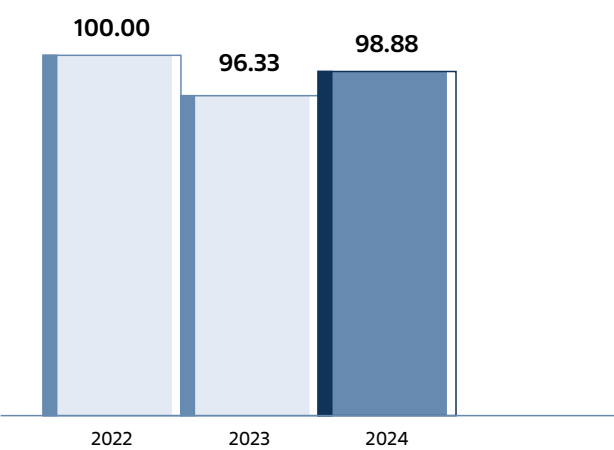
TOTAL PURCHASES FROM LOCAL SUPPLIERS, MILLION SUM



% BY QUANTITY



% BY AMOUNT



MESSAGE FROM THE CHAIRMAN OF THE SUPERVISORY BOARD

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 the high quality and reliability of the services we provide. Our economic contribution and commitment to a green economy are clear: we have made a significant economic contribution to regional development and actively support the «Uzbekistan-2030 Strategy» aimed at improving socio-economic indicators, transitioning to a green economy, attracting international financial resources, using renewable energy sources, and promoting 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. This 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.



**SHERZOD KHOTAMOVICH
SHERMATOV**

Chairman of the Supervisory Board
of Uzbektelecom JSC

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 not only to strengthen our market position, but also to 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.

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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

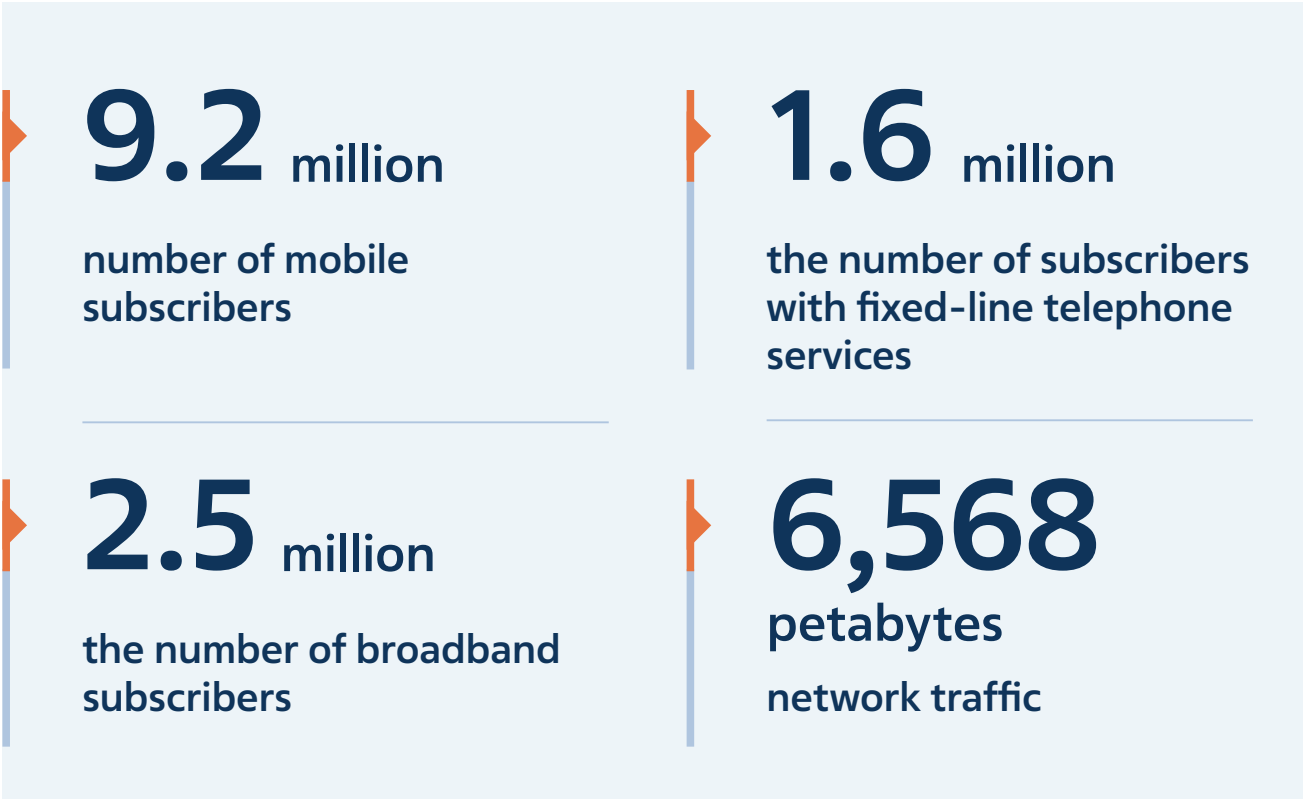
private and corporate clients served by the Company across Uzbekistan

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:



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 COMMERCIALY 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)

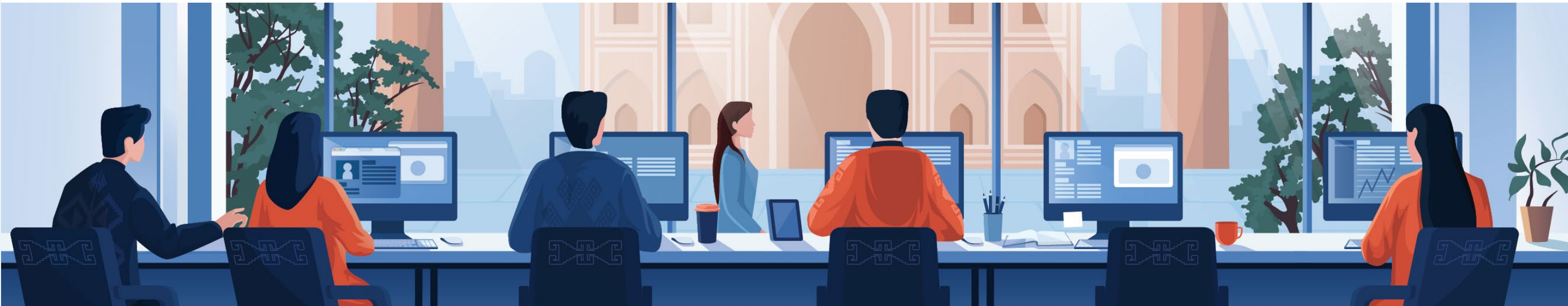
Company Mission

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.

Uzbektelekom JSC has launched

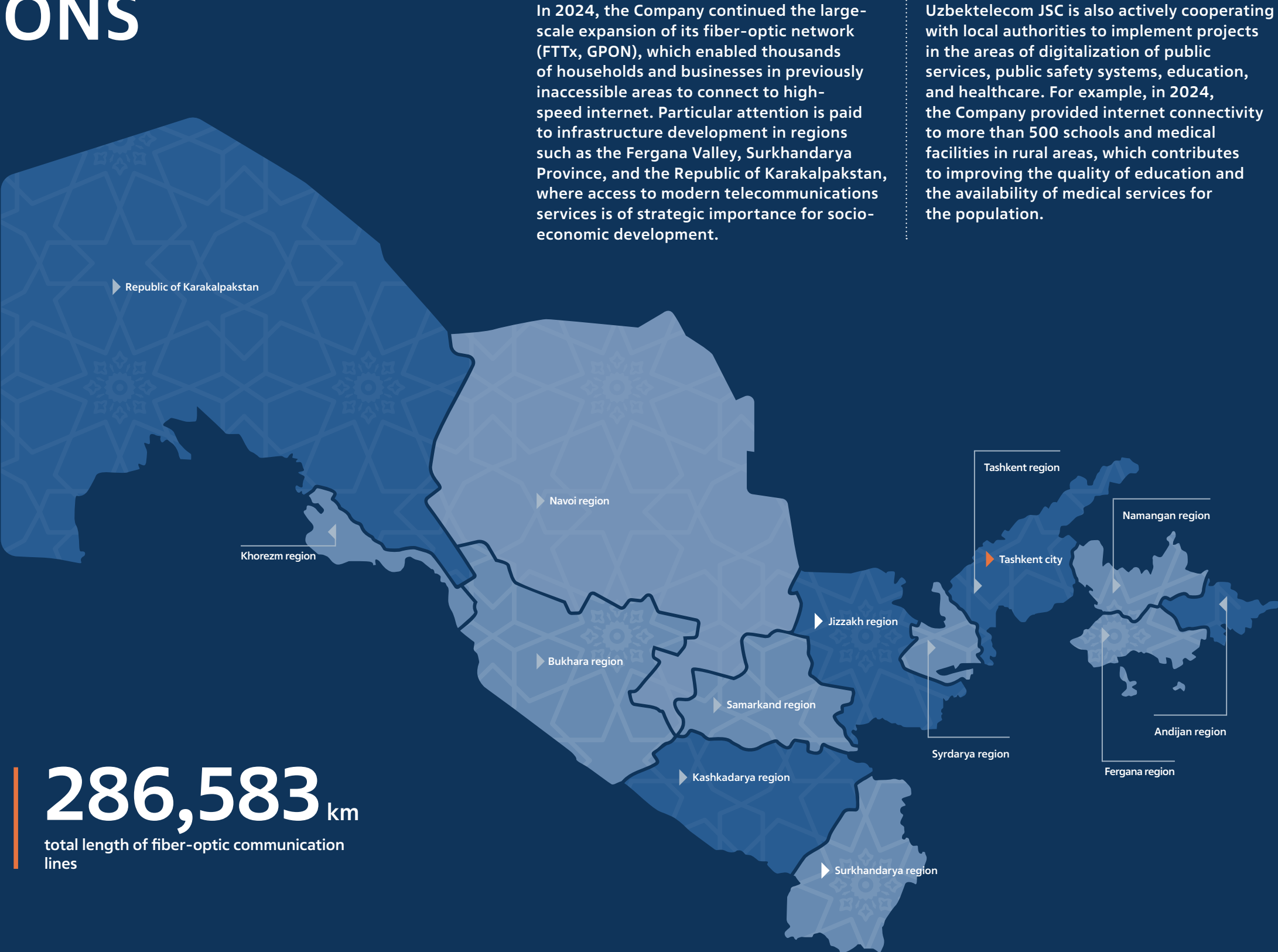
5G

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



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.

286,583 km
total length of fiber-optic communication lines

KEY EVENTS IN 2024

▶ January

- 03.01.2024**
Uzbektelecom JSC installed base stations in remote areas of the Samarkand region (Urgut, Payarik, and Bulungur districts), improving the quality of mobile communications and the internet. The company announced plans to continue expanding the network throughout the republic.
- 19.01.2024**
Uzbektelecom JSC received an ISO 9001:2015 quality management system certificate from TÜV Thüringen International (Germany) after a successful audit conducted by CERT MANAGEMENT LLC. The certificate covers all activities of the Company and its subsidiaries.
- 31.01.2024**
Uzbektelecom JSC (Uzmobile branch) and AMIRSOY LLC signed a memorandum of cooperation to improve telecommunications infrastructure at the AMIRSOY mountain resort. Uzbektelecom JSC will provide technological support for infrastructure development.

▶ February

- 06.02.2024**
Uzbektelecom JSC introduced a new tariff line for smart devices, including smartphones, tablets, and car gadgets. Three annual tariffs are offered with internet traffic ranging from 300 GB to 1 TB.

▶ February

- 16.02.2024**
Uzbektelecom JSC and its subsidiaries took part in the «I am a donor» campaign organized by the Republican Blood Transfusion Center. About 100 employees of the Company donated blood as part of the campaign.

▶ March

- 25.03.2024**
The company continued to implement energy-saving technologies and alternative energy sources. In particular, the Navoi branch of the company installed solar panels at a base station in the remote village of Chuy in the Nurata district to ensure uninterrupted power supply. The company reported that currently more than a thousand network facilities across the country are provided with alternative energy sources.

▶ April

- 02.04.2024.**
The British agency Brand Finance released a ranking of the most valuable national brands in Uzbekistan. Uztelecom secured the **top position** in the list, with its brand valued at **USD 241 million**.

The study covered 20 companies and was based on data provided by the Agency for Innovation Development of Uzbekistan, which oversees the country’s advancement in the Global Innovation Index.
- 04.04.2024**
Employees of the Company’s Main Switching Center branch took part in the «We Give Life to Children» blood donation campaign. The campaign was attended by the branch’s management, employees, and 35 volunteers.
- 18.04.2024**
The Syrdarya branch of the Company organized an event aimed at improving the legal culture of employees. Experts S. Khakberdiev and M. Yunusov presented reports on «Countering terrorism and religious extremism».

► May

01.05.2024

Representatives of Uzbektelecom JSC took part in the Republican scientific and practical conference «Innovative approaches to the study of the history of askiya art and its implementation», organized by the Republican Center for Askiya and Humor. The company also announced the creation of a «Friends Club» at Uzbektelecom JSC to support the development of the art of askiya.

03.05.2024

The company’s Contact Center branch presented its outsourcing services at the international forum «E-com & Retail 2024» in Samarkand. The branch’s services attracted the interest of exhibition participants.

► June

10.06.2024

A delegation from Uzbektelecom JSC took part in the international ICT forum «TIBO» in Belarus. Company employees participated in discussions and master classes on the development of artificial intelligence, digital integration, and innovative technologies.

14.06.2024

Uzbektelecom JSC received the CC-Global Awards for «5G Project Launch». The company was shortlisted in three categories and received an award for installing and upgrading more than 6,000 base stations in 2023.

24.06.2024

Uzbektelecom JSC, in cooperation with the Republican Specialized Scientific and Practical Medical Center for Oncology and Radiology, organized breast cancer screening for female employees of the company aged 45 to 65. A total of 576 women participated in the screening.

► July

10.07.2024

The company continued its practice of holding meetings between management and young employees. The Syrdarya branch held another meeting to discuss youth initiatives and their contribution to the company’s development. Active young employees were recognized with letters of appreciation and gifts.

► July

15.07.2024

The Kashkadarya branch of the Company commissioned 20 AirPON (Air Passive Optical Network) devices in 2023–2024. These devices, designed for 10,240 subscribers, provide access to high-speed internet and other telecommunications services in remote areas of the Kashkadarya region. The devices were tested by the Kashkadarya Regional Inspectorate «Uzkomnazorat».

► August

19.08.2024

Uzbektelecom JSC installed the first automated SIM card sales terminal (SIM-komat) at the Central Railway Station in Tashkent. The device allows users to independently obtain and activate a SIM card. The company plans to expand the network of such terminals throughout Uzbekistan.

23.08.2024

Uzbektelecom JSC held a pitch session for startup projects from the Swift Launch Venture Studio. The startups presented innovative projects in the fields of artificial intelligence and Edutech. Participants received expert advice.

24.08.2024

The company launched VoWiFi technology, enabling subscribers to use voice and messaging services via Wi-Fi in areas with limited mobile network coverage.

24.08.2024

The company launched its first 5G base station in Bukhara on Ark Square. The launch of 5G was timed to coincide with the Bukhara Night Race, sponsored by the company. The company announced plans to further expand 5G coverage in Bukhara and other regions.

28.08.2024

A round table dedicated to the 33rd anniversary of Uzbekistan’s independence was held at Uzbektelecom JSC. The event was attended by Company veterans, experts, and employees. Issues related to the country’s development, the role of youth, and cybersecurity were discussed.

► September

- 12.09.2024
The company continued to implement energy-saving technologies. Solar panels were installed in administrative buildings in various districts: in the Nuratinsky district with a capacity of 20 kW, in the Novbahorsky district with a capacity of 15 kW, in the Karmaninsky district with a capacity of 30 kW, and in the Khatirchinsky district with a capacity of 15 kW. The company announced that it would continue to introduce alternative energy sources in all its branches.
- 18.09.2024
The Karakalpak branch of the company installed 35 Wi-Fi zones in parks and alleys between July and August. The Wi-Fi zones provide both free and paid internet access. The company reported that 191 Wi-Fi zones are currently available at 97 locations throughout the republic.
- 20.09.2024
At the ICT Week 2024 exhibition, Uzbektelecom JSC presented 5.5G technology, which was launched by the Minister of Digital Technologies of Uzbekistan. The company also presented an updated MyUZTELECOM app, AI-based business solutions, and cybersecurity solutions. The company began retail sales of equipment and presented the UZTELECOM Travel platform.

► October

- 08.10.2024
The Company’s Turktul District Telecommunications Node expanded the coverage of telecommunications services in remote settlements. Fiber-optic communication lines were laid and access to high-speed Internet via GPON technology was provided.
- 18.10.2024
Employees of the Khavast District Telecommunications Node of the Company’s Syrdarya Branch were provided with knowledge of occupational health and safety rules when working in difficult weather conditions.

► November

- 01.11.2024
Uzbektelecom JSC launched a large-scale project to modernize its mobile network. The project includes upgrading base stations across the country to improve mobile communication quality.
- 01.11.2024
A delegation from Uzbektelecom JSC took part in the Mobile Broadband Forum (MBBF) 2024 and Ultra Broadband Forum (UBBF) 2024 international forums in Istanbul. The forums discussed trends in mobile and broadband access, including 5.5G and F5.5G technologies.
- 14.11.2024
Uzbektelecom JSC acted as a technical partner of the International Week of Innovative Ideas «InnoWeek.Uz-2024» in Tashkent. The company provided high-speed internet for the event and provided SIM cards for participants and guests.

► December

- 06.12.2024
The company organized a training course on anti-corruption management systems for its employees. The course was conducted in collaboration with CERT Academy and was based on the international standard ISO 37001:2016.
- 29.12.2024
Uzbektelecom JSC acted as a technical partner for the PUBG MOBILE winter festival at the Amirsoy ski resort. The company provided uninterrupted internet connection and organized a service area for guests.

COMPANY HISTORY

1992

Establishment of the Uzbektelecom JSC state-owned telecommunications enterprise group based on the regional communications departments of state-owned postal and telecommunications enterprises.



1995-1996

Start of privatization and formation of joint-stock companies Toshkent Taksofon, Syrdarya Telecom, joint ventures Buzton, Chirkom, and joint-stock company Uzbektelecom International.

1997

The Ministry of Communications was transformed into the Uzbek Agency for Post and Telecommunications. Creation of an independent regulatory body. Formation of the joint-stock companies Mahallely Telekom and Halkaro Telekom, as well as the joint-stock companies Tashkent City Telephone Network, Tashkent Telecom, Andijan Telecom, Namangan Telecom, and others.

2000

Issuance of the Decree of the President of the Republic of Uzbekistan «On measures to improve management in the field of telecommunications» № UP-2647 dated June 28, 2000. Establishment of the joint-stock company Uzbektelecom JSC on the basis of the joint-stock companies Mahalliy Telekom and Xalqaro Telekom. Establishment of joint-stock companies Qoraqalpog' Telekom, Buxoro Telekom, Navoiy Telekom, Xorazm Telekom, Tashkent Telephone and Telegraph Station, and Intercity Communications. Creation of the Intal Telekom branch.

2001-2002

Reorganization of joint-stock companies belonging to Uzbektelecom JSC by transforming them from a holding structure into operating companies. The subsidiary UzNet joined Uzbektelecom JSC as a branch. Completion of the Information Memorandum and its distribution to potential investors.

2003

Establishment of the Engineering and Technical Center of Uzbektelecom JSC. Launch of a new type of activity – provision of wireless radio access services in the CDMA-450 standard. Establishment of the Uzbektelecom JSC Mobile branch for the development of a nationwide wireless communication system.

2004

Integration of the “UzNet” branch into the “Intal Telekom” branch. Expansion of the CDMA-450 wireless access network in the Republic of Karakalpakstan, Khorezm, Bukhara, and Navoi regions. Introduction of the non-geographic access code 805 for value-added services.

2005

Transformation of PGSPD UzPAK into a branch of Uzbektelecom JSC through merger with the UzNet branch. Expansion of the VoIP gateway and organization of additional VoIP nodes based on the TSHTT and UZNET branches.

2006

Start of implementation of the WiMax pilot project based on the IEEE 802.16-2004 standard. Creation of a specialized branch, the Engineering and Technical Center (ETC). Introduction of video conferencing services covering all regional centers of the republic.

2007

The UzMobile branch began providing mobile communications and data transmission services based on the CDMA 450 standard in all regions of the republic. Implementation of the investment project «Reconstruction and development of the telecommunications network of Uzbektelecom JSC» in cooperation with the China Development Bank and Huawei Technologies. Modernization and expansion of the telecommunications network in Tashkent based on NGN technologies.

2010

Increase in the capacity of the International Packet Switching Center to 2.5 Gbit/s. Reduction of Internet service tariffs for providers and operators by 44%.

2011

Rebranding and promotion of the new UZTELECOM™ brand and sub-brands UZMOBILE™ and UZONLINE™.

2012

Completion of the construction of 1,576 km of fiber-optic communication lines. Increase in the bandwidth of the International Packet Switching Center to 40 Gbit/s. 100% coverage of the digital telecommunications network in the regions, district centers, and cities of the republic.

2013

Commissioning of over 2,257.4 km of fiber-optic communication lines. Expansion of CDMA-450 mobile network coverage to 74%. 62% growth in the number of broadband Internet subscribers.

2014

Increase in the speed of international information networks by 151.3%. Reduction of tariffs for Internet operators and providers by 11.6%. Construction of over 2,000 km of fiber-optic communication lines. Launch of 26 units of modern switching equipment.

2015

Construction of more than 1,800 km of fiber-optic lines. Development of a Wi-Fi network in areas of historical and cultural heritage sites. Connection of 702 educational institutions to the Internet.

2016

Construction of more than 2,313 km of fiber-optic communication lines. Deployment of Wi-Fi networks in the cities of Samarkand, Bukhara, and Tashkent. Laying of 1,138.1 km of fiber-optic communication lines to facilities in rural areas.

2017

Construction of approximately 2,491 km of fiber-optic lines. Installation of 10,080 multi-standard base stations. Laying of 2,102.2 km of fiber-optic communication lines to facilities in rural areas.

2018

Increase in the bandwidth of the International Packet Switching Center to 1,200 Gbit/s. Reduction of prices for tariff plans with unlimited traffic by more than 2 times. Installation of broadband Internet access devices with a total capacity of more than 201,200 ports.

2019

Introduction of IPTV+Video on Demand service. Launch of the Uz-IX peering network. Launch of the MyUZTELECOM mobile app. Construction of 8,864 fiber-optic communication lines. Installation of 3,751 new base stations.

2020

37,581 km of fiber-optic communication lines were built. The number of broadband access ports doubled to 2.3 million. The number of mobile base stations increased to 18,317. Introduction of the innovative UNITS tariff package.

2021

Increased access speed to international information and communication networks to 1,400 Gbit/s. 50,575 km of fiber-optic communication lines laid. 902 additional base stations installed. Broadband Internet access provided to 3.4 million households.

2022

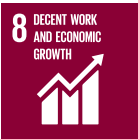
Construction of 44,135 km of fiber-optic communication lines. Increase in the total number of base stations to 20,420. Reduction in the cost of 1 Mbit/s of external Internet bandwidth for operators and providers. Launch of a Google cache server in Bukhara.

2023

UZTELECOM wins the Brand of the Year award for the third time in a row. Over 66,988 km of fiber-optic communication lines laid. Over 6,000 new base stations launched and upgraded. Full 5G coverage of the cities of Tashkent and Samarkand. Increased capacity of devices for high-speed Internet access to more than 4.8 million ports. Launch of the Telecom TV platform. Implementation of the Tencent CDN server localization project for the mobile game PUBG. Start of VoLTE technology implementation for mobile subscribers.

SUSTAINABLE DEVELOPMENT GOALS AND THE COMPANY’S CONTRIBUTION TO ACHIEVING THEM IN 2024

In 2024, Uzbektelecom JSC conducted a survey involving 40 representatives of various stakeholders, including stakeholders and Company employees. The purpose of the survey was to identify the Sustainable Development Goals (SDGs) that are key for the Company. Based on the survey results, six priority SDGs were identified:



SDG 8: Decent work and economic growth. Economic and social policies need to be reviewed to eliminate poverty.



SDG 11: Sustainable cities and communities. Infrastructure development contributes to the sustainability of cities and communities.



SDG 9: Industry, innovation, and infrastructure. Investment in infrastructure is a key factor in sustainable development.



SDG 12: Ensure sustainable consumption and production patterns. The goal is to "do more and do it better with fewer resources".



SDG 10: Reduced inequalities. It is necessary to reduce inequality both within and between countries.



Partnerships for sustainable development. Achieving sustainable development is impossible without effective partnerships at the global, regional, and local levels.

The survey was conducted as part of the preparation of the Company’s Sustainability Report for 2023 and 2024. The survey was sent to various stakeholder groups, including:

- ▶ shareholders,
- ▶ management of Uzbektelecom JSC and its subsidiaries,
- ▶ employees,
- ▶ investors,
- ▶ partners (suppliers, contractors, financial institutions),
- ▶ media representatives,
- ▶ non-profit organizations,
- ▶ customers.

The survey was aimed at identifying the most significant ESG (environmental, social, and governance) issues for the Company in accordance with **GRI, SASB, GSMA and IFRS** standards. Participants were asked to assess the significance of various economic, environmental, and social and governance aspects, as well as the relevance of the 17 UN Sustainable Development Goals in the context of the Company’s activities.

RESULTS FOR THE SDGS KEY TO THE COMPANY

SDGs and targets	Projects	Results in 2024
SDG 8: Decent work and economic growth. Economic and social policies need to be reviewed to eliminate poverty.	Employee training and retraining programs (advanced training courses, cooperation with universities).	In 2024, 16,488 employees were trained.
SDG 9: Industrialization, innovation, and infrastructure. Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.	Social benefits (housing, medical care, material support).	44 apartments have been allocated for employees.
SDG 10: Reduced inequalities. Reduce inequality among people and countries.	Supporting employment for socially vulnerable groups.	In 2024, 45 jobs were reserved for citizens who have difficulty finding employment.
SDG 11: Sustainable cities and communities. Make cities and human settlements inclusive, safe, resilient, and sustainable.	The UZTELECOM Pitch Day project to support start-ups.	The cost of technological, marketing, and organizational innovations amounted to UZS 593.421 million .
SDG 17: Partnerships for sustainable development. Working towards sustainable development is impossible without establishing partnerships at the global, regional, and local levels.	Youth policy (employment of young professionals, startup competitions).	During the reporting period, 501 young professionals were employed.

MEMBERSHIP IN INTERNATIONAL ASSOCIATIONS

GRI 2-28

PARTICIPATION IN RELEVANT INTERNATIONAL AND INDUSTRY ASSOCIATIONS
ALLOWS THE COMPANY TO BE PART OF THE GLOBAL DIALOGUE
ON SUSTAINABLE DEVELOPMENT, GAIN ACCESS TO BEST PRACTICES AND
ADVANCED METHODOLOGIES, AND STRENGTHEN ITS OWN CONTRIBUTION
TO ACHIEVING CLIMATE AND SOCIAL GOALS.

Membership in such organizations contributes to a deeper understanding of stakeholder expectations, helps build an ESG strategy, and strengthens the company’s reputation as a responsible and transparent participant in the international market. In addition, it expands opportunities for cooperation, exchange of experience, and attraction of sustainable financing. Uzbektelecom JSC is a member of the following international and industry associations:

International Telecommunication Union (ITU), Uzbektelecom JSC has been participating in ITU events since at least 2016. In September 2016, they held an ITU seminar on «Innovative ICT Technologies» in Tashkent, and in 2017, «Smart Sustainable Cities» in Samarkand.

Since 2017, representatives of Uzbektelecom JSC have participated annually in the World Telecommunication Development Conferences (WTDC), ITU Telecom World forums, as well as working sessions on standardization, digital

transformation, sustainable development, and cybersecurity. The company’s participation in ITU initiatives to develop smart cities has been particularly significant, with Uzbektelecom JSC promoting the concept of digitalization of urban infrastructure in Uzbekistan.

In addition, the company actively interacts with ITU regional offices, participating in educational programs, joint research projects, and working groups aimed at developing the telecommunications industry in Central Asian countries.

Thus, cooperation with the ITU has become an important strategic platform for Uzbektelecom JSC, providing access to cutting-edge international experience, strengthening the company’s position in the global telecommunications space, and contributing to the accelerated digitalization of the country.

Uzbektelecom JSC is a member of the ITU: since 2016-2017.

Regional Communications Community (RCC), Uzbektelecom JSC has been participating in RCC events since at least 2018, when the company represented the RCC Operators Council at the International Technology Congress in Moscow.

Since then, Uzbektelecom JSC’s participation in RCC activities has become regular and systematic. The company regularly attends relevant forums, conferences, and working group meetings, contributing to the development of telecommunications cooperation in the CIS.

Since 2018, Uzbektelecom JSC has been actively participating in meetings of the RCC Telecommunications Operators Council, discussions on cross-border traffic exchange, roaming regulation, as well as initiatives on digital transformation and harmonization of communication standards in the region. Of particular note is its participation in the preparation and coordination of draft agreements within the CIS, as well as in the activities of working groups on cybersecurity, digital development, and the shared use of communications infrastructure.

Thus, the RCC is not just a platform for dialogue for Uzbektelecom JSC, but an essential tool for strengthening regional cooperation, exchanging experience, and developing common approaches in the rapidly developing communications industry.

Uzbektelecom JSC is a member of the RCC: since 2018

The Central Asian Artificial Intelligence Association (AICA), aims to develop education and scientific research in the field of AI, promote its implementation in 12 priority sectors, and popularize digital ethics.

The official accession of Uzbektelecom JSC to the Central Asian Artificial Intelligence Association (AICA) on February 12, 2025, was an important milestone in the company’s digital

transformation strategy and strengthening its position in the field of advanced technologies.

By joining the AICA, Uzbektelecom JSC announced its intention not only to keep pace with technological progress, but also to actively participate in the formation of a regional AI ecosystem. In the first months of its membership, the company joined the Association’s expert sessions, working groups, and project initiatives focused on the development and implementation of solutions in the field of big data analytics, intelligent process automation, and next-generation digital platforms.

Thus, membership in AICA is not just a prestigious status, but a real leap towards the integration of Uzbekistan into the regional and global

AI agenda, where Uzbektelecom JSC acts as one of the driving forces of the digital future.

Uzbektelecom JSC is a member of AICA: since February 12, 2025.

Carrier Community (CC), is a global telecommunications club established in 2008 that organizes annual meetings of the global community of operators in different cities around the world for its members. CC provides an industry-focused platform for media, networking, and brand building for wholesale telecommunications service providers and telecom ecosystem partners. CC serves sectors including, but not limited to, fixed networks, data transmission, messaging, voice, data centers, VAS, MVNO, internet service providers, submarine cables, telecom centers, cloud solutions, satellite communications, enterprises, and content.

Uzbektelecom JSC is a member of the CC since 2022.

- 34 Report Preparation Process
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2. ABOUT THE REPORT



REPORT PREPARATION PROCESS

GRI 2-3

The 2024 Sustainability Report of Uzbektelecom JSC (hereinafter referred to as the Report or SR) contains information on the implementation of the Company’s economic, environmental, and social initiatives, as well as achievements in the areas of sustainable development, corporate governance, and responsibility to stakeholders. The Report covers the Company’s activities for

the period from January 1, 2024, to December 31, 2024, and also highlights significant events that occurred after the reporting date if they are relevant to sustainable development and operational activities. The document includes medium-term priorities and development directions and has been prepared in accordance with international sustainable reporting standards.

REPORTING PROCESS

In determining the content of the Report, the Company adheres to the recommendations of the GRI Standards. The GRI and SASB tables are included in the appendix to the Report, which

provide information on the disclosure of GRI indicators and SASB (Sustainability Accounting Standards Board) industry indicators.

The quality of the Report is ensured by the application of the key principles of the GRI Standards:

- Balance** The report reflects both positive (e.g., implementation of plans, achievement of set goals) and negative (e.g., information about fines, accidents) aspects of the Company’s activities to ensure a reasonable assessment of overall performance.
- Comparability** The Company presents information in the Report in a dynamic format for several years in terms of quantitative indicators, which allows interested parties to track changes in the Company’s performance indicators over time and conduct a comparative analysis with other organizations.

- Clarity** The information in the Report is presented in a form that is clear to interested parties with the necessary understanding of the organization and its activities.
- Reliability** All information for the Report is collected and provided by the relevant departments of the Company and verified for accuracy.
- Accuracy** Information on all material topics is presented in detail in the Report and enables interested parties to assess the Company’s performance. All data is officially recognized by the Company, confirmed by internal documents, and publicly available (including on the Company’s website at <https://uztelecom.uz/>).
- Timeliness** The report presents information for the 2024 calendar year and is published in 2025.
Sustainable development context.
The report presents information on the Company’s contribution in terms of economic, environmental, and social aspects. Information is disclosed on the extent of the Company’s contribution to the 17 Sustainable Development Goals as of the end of 2024.
- Completeness** The Report provides sufficient information to assess the Company’s impact on all aspects of sustainable development during the reporting period.

The process of preparing non-financial reporting also included the following stages. At the preparatory stage, we analyzed current reporting, identified participants and management expectations, including strategic objectives and stakeholders with their requests. At the planning stage, the deadlines, scope, format of the report, standards, preparation plan, control measures, and responsible persons were determined. As part of the interaction with stakeholders, existing mechanisms were analyzed and the need for new actions was identified. At the content determination stage, material topics were identified, a list and additional indicators were developed, and the concept and structure of the report were

designed. During the assessment of the reporting and control system, we evaluated the collection and monitoring of information, adapted processes, and analyzed internal controls. The preparation stage included the collection and analysis of information, the development and refinement of the text, and approval by management. During the feedback stage, we received comments for improving the report and the process.

Uzbektelecom JSC began publishing non-financial reports on a regular basis in 2023. This Sustainability Report for 2024 was published in September 2025 and is available on the Company’s official website.

STAKEHOLDER ENGAGEMENT

GRI 2-26, 2-29

UZBEKTELECOM JSC ACTIVELY INTERACTS WITH STAKEHOLDERS, INCLUDING GOVERNMENT AGENCIES, SHAREHOLDERS, EMPLOYEES, CUSTOMERS, SUPPLIERS, LOCAL COMMUNITIES, PUBLIC ORGANIZATIONS, AND INTERNATIONAL INSTITUTIONS.

Stakeholder categories are determined based on their influence on the Company’s activities and the degree of impact on their interests. A stakeholder is an individual or legal entity that has an interest in the activities of an organization and influences its decisions, goals, and results. Stakeholders may include employees, shareholders, customers, suppliers, government agencies, local communities, partners, and other groups whose interests are directly or indirectly affected by the Company’s actions.

The main purpose of engagement is to identify needs, expectations, and potential risks associated with the Company’s activities. Stakeholder opinions are taken into account when developing strategic decisions, and engagement with employees includes collective bargaining and participation in decision-making through trade unions.

To ensure meaningful interaction, the Company uses regular meetings, consultations, surveys, and public discussions, providing stakeholders with access to relevant information through its official website and annual reports. Shareholders participate in key decision-making in accordance with the requirements of the Law of the Republic of Uzbekistan № 370.

During the reporting year, the Company did not make any political contributions or donations

at the request of third parties or political parties (associations), either in cash or in the form of indirect or other assistance. The Company adheres to the principle of political neutrality and does not participate in the financing of political parties, candidates, or lobbying structures at the national and regional levels; this approach is enshrined in a number of internal corporate documents. No violations in this area were recorded in 2024.

Special attention is paid to vulnerable groups, such as local communities, taking into account language and cultural barriers.

Feedback is analyzed and taken into account in management decisions, and stakeholders are informed about how their opinions have influenced the Company’s activities. Uzbektelecom JSC allocates resources to maintain effective interaction and cooperates with business partners, expecting them to adhere to high standards in the area of stakeholder rights.

The Company’s approach is based on the principles of sustainable development, transparency, and respect for the rights of all participants, which helps minimize risks and create long-term value for society and business.

DETERMINATION OF MATERIAL TOPICS AND REPORT BOUNDARIES

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

UZBEKTELECOM JSC STRIVES TO STRENGTHEN INTERACTION AND CONSTRUCTIVE COOPERATION WITH ALL INTERESTED PARTIES, BASED ON THE PRINCIPLES OF MUTUAL RESPECT, PARTNERSHIP, AND TRANSPARENCY. THE COMPANY REGULARLY MAINTAINS AN OPEN DIALOGUE WITH ALL STAKEHOLDERS TO IDENTIFY THEIR EXPECTATIONS AND NEEDS IN A TIMELY MANNER, ENSURING THAT THE INTERESTS OF ALL PARTIES ARE TAKEN INTO ACCOUNT IN A BALANCED MANNER.

AS PART OF THE IMPLEMENTATION OF GRI 3 STANDARDS, THE MATERIALITY ASSESSMENT PROCESS INCLUDED THE FOLLOWING STAGES:

- | | |
|---|---|
| ▶ Identification of significant sustainability topics that could potentially have a material impact on the business, society, and the environment; | ▶ Identification of stakeholders, including shareholders, customers, partners, employees, government agencies, and local community representatives; |
| ▶ Assessing the impact of each topic on the Company’s activities in terms of strategic importance, operational risks, potential financial consequences, competitive advantages, and reputational factors; | ▶ Prioritizing issues based on an analysis of their significance to the business and feedback from external stakeholders. |

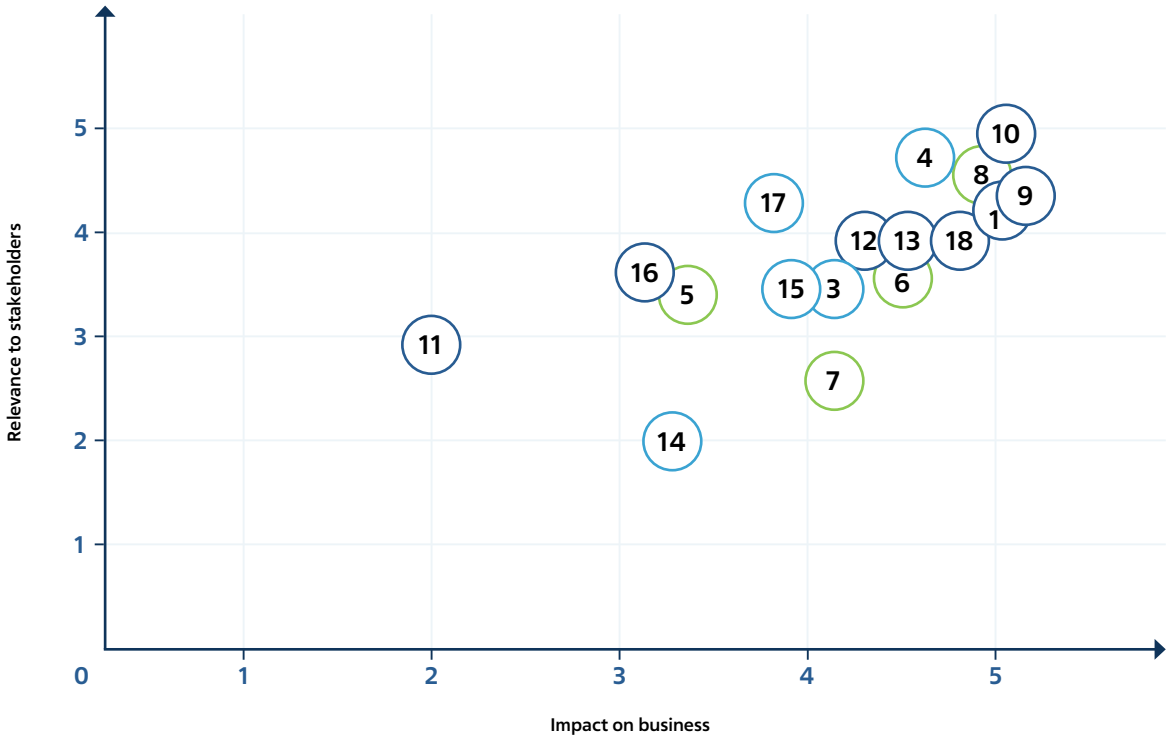
As part of the preparation of this report, a survey was conducted involving 40 respondents representing various stakeholders. Participants were asked to assess the significance of 18 sustainability topics in terms of their disclosure by the company, using:



Based on the survey results, respondents identified five priority areas that are given special attention in this report:

- ▶ Promoting the development of the digital economy through the improvement of telecommunications infrastructure
- ▶ Employee well-being and occupational safety
- ▶ Reducing energy consumption and improving energy efficiency
- ▶ Social impact: creating services that meet the current social needs of the Republic of Uzbekistan
- ▶ Ensuring business continuity: uninterrupted and high-quality provision of telecommunications services

MATERIALITY MATRIX



In this sustainability report, information is disclosed at the level of Uzbektelecom JSC and its subordinate divisions, excluding subsidiaries. According to GRI 1, the scope of the organization must ensure the reliability and completeness of information. At the time of preparation of the report, consolidated information at the level of subsidiaries had not been compiled in full in accordance with the criteria of reliability and comparability.

The company recognizes the importance of full coverage across the group and is taking steps to harmonize ESG information collection processes in all subsidiaries. In future reporting periods, it plans to gradually include their data in the non-financial statements in accordance with GRI, SASB, and due diligence requirements.

- 42 Structure and Corporate Governance Bodies
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- 62 Internal control and audit system
- 64 Business ethics and anti-corruption

3. 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;

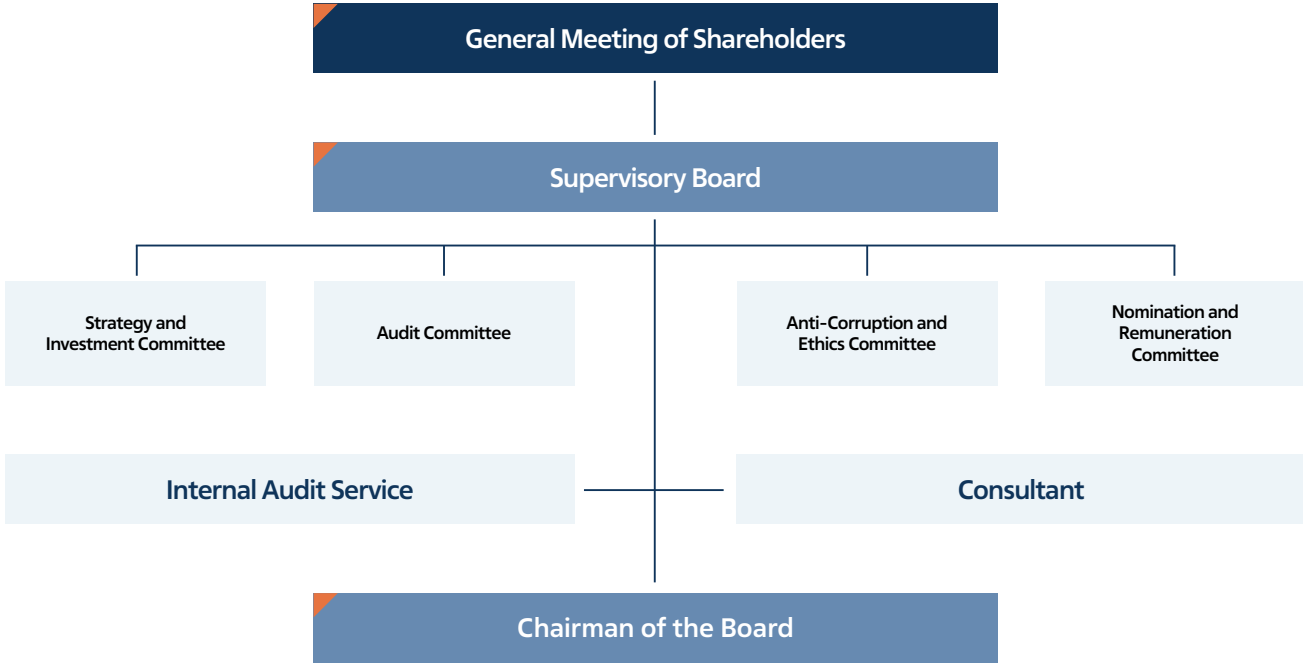
▶ Head of Risk Management;

▶ 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

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

01

Shareholders and their authorized representatives

03

The Chairman of the Management Board and his deputies

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.

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.

02

Members of the Company’s Supervisory Board

04

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

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.

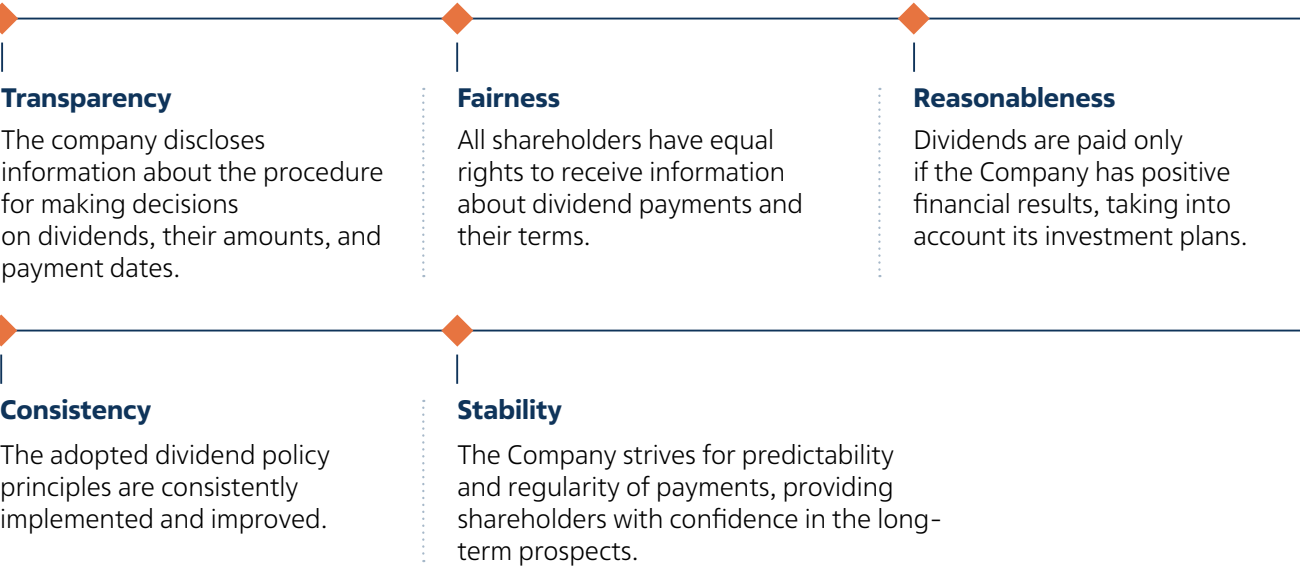
This system is a convenient and universal voting tool that allows shareholders to register for meetings and vote by filling out an electronic ballot form on the website.

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:



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

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 Nurmakhmatovich
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

REMUNERATION SYSTEM

GRI 2-19, 2-20, 2-21

THE REMUNERATION SYSTEM IN PLACE AT UZBEKTELECOM JSC IS ONE OF THE KEY ELEMENTS OF CORPORATE GOVERNANCE, ENSURING THE ATTRACTION AND RETENTION OF QUALIFIED SPECIALISTS. PARTICULAR ATTENTION IS PAID TO THE TRANSPARENCY OF MECHANISMS AND COMPLIANCE WITH INTERNATIONAL STANDARDS.

In accordance with the decrees and orders of the President of the Republic of Uzbekistan, as well as the tasks assigned by higher authorities, the following KPIs have been defined:

1. For the Chairman of the Management Board and his deputies, based on the Decree of the President of the Republic of Uzbekistan «On measures to improve the system for evaluating the performance of republican and local executive bodies, as well as economic associations» №-49 dated March 13, 2024.

2. For directors and deputy directors, chief accountants, heads of divisions and regional managers, as well as chief or lead engineers, heads of budget planning services/ departments of branches within the Company. In accordance with the Company’s target strategy, e.g., revenue, development, quality of communication. (Company Order № 6 dated January 7, 2025).

3. For department directors, heads of departments, services, and divisions of the executive apparatus in accordance with the Company’s target strategy, e.g., revenue, development, communication quality (Company Order №-7 dated January 7, 2025).
4. For employees of the «telecommunications network operation and development» departments (electricians, line maintenance personnel) of regional branches and the Markaziy branch, «Line and Cable Maintenance» and «Routine Repair and Emergency Repair Brigades» — bonuses for participation in sales (Company Order №-49 dated January 29, 2025).

5. For commercial staff working in B2B and B2C who have transferred from the UzMobile branch to regional branches and the Markaziy branch (Company Order №-65 dated February 10, 2025).

6. For directors and deputy directors, chief accountants, regional managers, as well as chief engineers, heads of budget planning services/ departments of the Eastern and Western branches. (Company Order №-137 dated March 27, 2025).

Remuneration of members of the Supervisory Board

Remuneration of members of the Supervisory Board of Uzbektelecom JSC is regulated by the internal Regulations on the Supervisory Board and is aimed at ensuring their involvement, responsibility, and effective participation in the strategic management of the Company.

The remuneration system includes several elements and is based on the principles of transparency, objectivity, and consistency with corporate objectives. The main component is a fixed remuneration paid for participation in meetings and the conscientious performance of duties. The amount of the fixed payment

is calculated based on the minimum wage established in the Republic of Uzbekistan and is equal to 80 times the minimum wage on the payment date.

If the results of the annual independent assessment of corporate governance and financial and economic activities are recognised as satisfactory or high, members of the Supervisory Board receive additional bonus remuneration. Its amount is determined in accordance with the provisions of the internal regulations and approved taking into account the achieved management performance indicators.

Remuneration of Management Board members

The remuneration system for members of the Management Board of Uzbektelecom JSC is based on best corporate governance practices and is focused on achieving the Company’s strategic goals. Remuneration includes a fixed component, variable payments, as well as social compensation and benefits.

The main element is fixed remuneration, determined based on the qualifications, management experience, and level of responsibility of each member of the Management Board. Payment is made on a monthly basis and represents a stable component of total income.

The variable component includes bonus payments calculated based on the achievement

of key performance indicators (KPIs) approved by the Supervisory Board. Bonuses are determined based on the fulfillment of financial and operational targets, as well as progress on strategic initiatives.

Additional compensation and benefits are provided, including coverage of medical expenses, professional development, company transportation, and business travel.

The procedure for setting and reviewing remuneration is strictly regulated and based on performance appraisal results, which ensures transparency and fairness in decision-making.

Transparency and accountability in the remuneration system

Uzbektelecom JSC adheres to the principles of openness and accountability in the management of its remuneration system. All changes relating to the terms and amounts of payments are documented and reflected in the Company’s annual reports, including information disclosed in accordance with

national legislation and international corporate governance standards.

The remuneration system is designed to strengthen the commitment and accountability of key management figures for achieving sustainable and long-term results.

SUSTAINABILITY MANAGEMENT SYSTEM AND RESULTS FOR 2024

GRI 2-13, 2-14, 2-24, 2-25

IN 2024, UZBEKTELECOM JSC COMPLETED THE FORMATION OF A FULLY FUNCTIONAL ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM (ESMS) AIMED AT INTEGRATING SUSTAINABLE DEVELOPMENT PRINCIPLES INTO KEY BUSINESS PROCESSES. THE DEVELOPMENT AND IMPLEMENTATION OF THE ESMS WAS AN IMPORTANT STEP IN INSTITUTIONALIZING ESG APPROACHES AND IMPROVING THE MATURITY OF CORPORATE GOVERNANCE IN THE AREA OF SUSTAINABLE DEVELOPMENT.

Four fundamental documents have been approved within the framework of the ESMS, regulating corporate obligations and management approaches in the relevant areas:

- ▶ Sustainability Policy.
- ▶ Human rights policy.
- ▶ Regulations on interaction with stakeholders.
- ▶ Social financing policy.

Each of these documents has been developed in accordance with the requirements of the current legislation of the Republic of Uzbekistan, international standards (including GRI, UNGC, SDGs), as well as corporate internal regulations. Together, these documents form a unified

regulatory framework that sets out a systematic approach to managing the Company’s impact on society, the environment, and the economy.

The approved documents establish:

- ▶ the Company’s strategic priorities and principles in the field of sustainable development;
- ▶ mechanisms for protecting human rights and complying with business ethics standards;
- ▶ approaches to managing stakeholder engagement and expectations;
- ▶ a framework for attracting socially responsible financing.

ESMS Concept

The ESMS is based on eight universal principles that cover key aspects of the ESG agenda and international standards:

- 01

Respect for human rights;
- 02

Protection of vulnerable groups;
- 03

Gender equality and the empowerment of women;
- 04

Free, prior, and informed consent;
- 05

Precautionary principle;
- 06

Accountability and accessibility of complaint mechanisms;
- 07

Engagement with stakeholders;
- 08

Application of best international practices adapted to the specificities of the telecommunications sector.



The ESMS is integrated into the existing corporate governance system, including the accountability of structural units and key performers. Functional management of the ESG agenda is carried out by the Transformation and Strategic Development Department, which interacts with other relevant departments on the basis of distributed responsibility. Overall coordination is carried out with the participation of the Risk Management Committee, which includes representatives of senior management.

With the introduction of the ESMS in 2024, the Company has institutionalized its ESG agenda at the corporate governance level. This decision has increased the transparency of non-financial reporting, strengthened the responsibility of structural units for the implementation of ESG objectives, and created a basis for regular monitoring of progress in key areas of sustainable development.

INTERNAL CONTROL AND AUDIT SYSTEM

GRI 2-12, 2-14, 2-15

INTERNAL AUDIT

The Internal Audit Service (hereinafter referred to as the Service) plays a key role in ensuring the transparency, reliability, and effectiveness of corporate governance. The main objective of internal audit is to independently assess the Company’s financial and economic activities, identify and mitigate risks, and improve the internal control system.

As part of its activities, the Internal Audit Service provides the Supervisory Board with objective information on the current state of the Company, develops recommendations for improving the efficiency of business processes, and helps ensure that the Company’s activities comply with international standards and best practices of corporate governance.

The main tasks of the Service include:

Assessment and control:

- ▶ Conducting internal audits in accordance with the approved plan;
- ▶ Monitoring the compliance of financial and economic operations with the Company’s interests;
- ▶ Analyzing the financial position, major transactions, and transactions with related parties;
- ▶ Verifying the adequacy of financial risk levels.

Corporate governance support:

- ▶ Advising on accounting, tax, and financial regulation issues;
- ▶ Developing and improving internal control and internal audit systems;
- ▶ Interaction with the Supervisory Board and external auditors.

Analysis and confirmation of financial statements:

- ▶ Verification of the accuracy of accounting information;
- ▶ Assessment of damage caused to the company as a result of actions by employees and third parties;
- ▶ Confirming the accuracy of financial statements disclosed by the company.

Employees of the Service must have at least two years of experience in auditing, financial activities, accounting, or tax control, as well as hold a certificate of internal auditor or relevant higher education. Employees of the Service undergo annual certification conducted by the Company’s Supervisory Board.

The size of the department is determined by the Supervisory Board and must include

at least two certified auditors. The head of the department, who has the appropriate qualifications, annually prepares and submits the department’s budget for approval.

Employees of the Service undergo annual certification, and their professional level is maintained through regular training. To avoid conflicts of interest, they may not combine their activities with management positions in the Company, membership in the Supervisory Board, or participation in the management of competing organizations.

In addition to the Internal Audit Service under the Supervisory Board, the Company has a Quality Management and Standardization Service.

The main tasks of the service include:

- ▶ developing and managing annual audit programs taking into account the Company’s strategic objectives and risk assessments;
- ▶ conducting independent audits to identify non-compliance and opportunities for improving the efficiency of business processes;
- ▶ assessing key QMS (Quality Management System) processes for compliance with established requirements, identifying risks and making

EXTERNAL AUDIT

Uzbektelecom JSC conducts regular external audits to ensure transparency, reliability of financial reporting, and compliance with legal requirements.

The audit for 2024, as of the date of this Sustainability Report, is being conducted in cooperation with FE Audit Company Ernst & Young LLC. The external audit is conducted annually and covers the financial statements, operating processes, and key aspects of corporate governance for the reporting period.

- recommenda-tions for their elimination;
- ▶ monitoring compliance with regulatory requirements and internal procedures, ensuring the relevance of documentation and internal regulations;
- ▶ preparing audit reports, including analysis of identified non-conformities, recommendations for their elimination, and monitoring corrective actions;
- ▶ interacting with the Company’s management and structural divisions to ensure the implementation of recommendations and improvement of processes;
- ▶ ensuring the independence, objectivity, and confidentiality of audits in accordance with international auditing standards;
- ▶ applying risk-based and evidence-based approaches to enhance the reliability of conclusions and the effectiveness of audit activities.

Audits of the Quality Management and Standardization Service are conducted annually in accordance with an approved program that takes into account the complexity of processes, previously identified non-conformities, and the Company’s strategic objectives. This allows for the timely identification and elimination of potential risks, as well as the improvement of business processes.

The selection of an independent audit company is carried out on a competitive basis in accordance with the legislation of the Republic of Uzbekistan, which guarantees the objectivity and impartiality of the assessment. The results of the audits are used to further improve the Company’s management system and enhance the trust of shareholders, investors, and other stakeholders.

BUSINESS ETHICS AND ANTI-CORRUPTION

GRI 2-23, 2-24, 2-27

KEY ASPECTS OF CORPORATE ETHICS:



Transparency and openness

The Company strives to conduct its business in an honest and open manner, regularly disclosing information about its activities and financial results.



Anti-corruption policy

As part of its policy, the Company implements measures aimed at minimizing corruption risks, increasing the transparency of business processes, and fostering a culture of integrity.



Social responsibility

The Company takes into account the interests of society by implementing environmentally and socially oriented initiatives and supporting the sustainable development of the region in which it operates.



Ethical corporate governance

Compliance with corporate governance principles, including the protection of the rights of shareholders and partners, honest business practices, and an effective control system.



Honest and fair relations with employees

Respect for employee rights, creation of conditions for professional growth and a safe working environment.

THE COMPANY STRIVES TO CONTINUOUSLY IMPROVE ITS BUSINESS ETHICS STANDARDS BY FOLLOWING GLOBAL BEST PRACTICES AND ADAPTING ITS POLICIES TO CHANGING MARKET AND SOCIAL REQUIREMENTS.

Uzbektelecom JSC implements a comprehensive approach to anti-corruption management aimed at preventing, identifying, and minimizing corruption risks in all areas of its activities. This approach is based on compliance with the national legislation of the Republic of Uzbekistan, international standards, and best practices in the field of anti-corruption, including ISO 37001:2016 «Anti-bribery management systems».

The anti-corruption activities of Uzbektelecom JSC are regulated by the following legal documents:

- ▶ Law of the Republic of Uzbekistan “On Combating Corruption”;
- ▶ Law of the Republic of Uzbekistan “On Conflict of Interest”;
- ▶ UN Convention against Corruption (October 31, 2003);
- ▶ ISO 37001:2016 “Anti-Bribery Management Systems”;
- ▶ Uzbektelecom JSC Anti-Corruption Policy;
- ▶ Uzbektelecom JSC Regulation on Conflict of Interest Management;
- ▶ Other internal regulations and procedures.

KEY PRINCIPLES OF ANTI-CORRUPTION ACTIVITIES:

Zero tolerance

The Company takes an uncompromising stance against any form of corruption.

Transparency and accountability

all of the Company’s business processes are built on the principles of openness and accessibility of information for interested parties.

Risk-based approach

regular assessment of corruption risks allows for the timely identification and elimination of potential threats.

Preventive measures

implementation of anti-corruption procedures, employee training, and monitoring of compliance with business ethics standards.

Interaction with government agencies and the public

the Company actively participates in initiatives to increase transparency and combat corruption.

Uzbektelcom JSC’s anti-corruption activities are coordinated by the Compliance Department, which ensures the development and implementation of anti-corruption measures.

The main functions of the department include:

- ▶ developing and updating internal regulations in accordance with ISO 37001:2016 and legislation;

- ▶ conducting internal control and monitoring of business operations for compliance with anti-corruption standards;
- ▶ organizing training programs and raising employee awareness of business ethics principles;
- ▶ reviewing reports of possible violations and conducting internal investigations;
- ▶ developing measures to minimize corruption risks and increase the transparency of corporate processes.

ANTI-CORRUPTION CONTROL MECHANISMS

To effectively identify and prevent corruption in the Company, a system of internal and external control mechanisms is in place:

A communication channel for reporting violations

a special hotline is available for employees and external partners to report possible cases of corruption. Reports may be made anonymously.

Internal audit

regular checks of the Company’s departments for compliance with the anti-corruption policy.

External audit

independent certification bodies verify the compliance of corporate procedures with the requirements of ISO 37001:2016 and national legislation.

Ethics and Anti-Corruption Committee

review of incidents and decision-making on compliance with ethical standards.

All new employees undergo an anti-corruption screening procedure upon hiring. All structural divisions of the Company are required to comply with anti-corruption requirements, and management is responsible for their implementation and effectiveness.

Uzbektelecom JSC regularly reviews and improves its anti-corruption policy, taking into account changes in legislation and international standards. The assessment of the effectiveness of the measures implemented allows for the timely adaptation of internal processes to minimize corruption risks and increase the level of corporate responsibility.

TOTAL NUMBER AND PERCENTAGE OF STRUCTURAL UNITS/BUSINESS PROCESSES FOR WHICH CORRUPTION RISK ASSESSMENTS WERE CONDUCTED, UNITS AND %

GRI 205-1

Indicator	2022		2023		2024	
	Units	%	Units	%	Units	%
Structural units/business processes assessed for corruption risks	19	100	31	100	33	100

ASSESSMENT OF CORRUPTION RISKS IN DIVISIONS AND BUSINESS PROCESSES

As part of the risk management system at Uzbektelecom JSC regular assessments of corruption risks are carried out in departments and key business processes. This work is aimed at identifying potential threats, implementing preventive measures, and increasing the transparency of the Company’s activities.

In 2023, 41 business processes in 31 divisions of the Company were analyzed. According to the assessment results:

- ▶ 5 processes were classified as high risk,
- ▶ 21 processes had a medium risk level,
- ▶ 15 processes were classified as low risk.

After the implementation of anti-corruption measures:

- ▶ 0 processes remained in the high-risk category,
- ▶ 5 processes were moved to the medium level,
- ▶ 36 processes were classified as low risk.

In 2024, 33 business processes in 26 divisions of the Company were assessed for corruption risks. According to the assessment results:

- ▶ 11 processes were classified as high risk,
- ▶ 19 processes were classified as medium risk,
- ▶ 3 processes were classified as low risk.

After the implementation of anti-corruption measures:

- ▶ 3 processes remained in the high-risk category,
- ▶ 9 processes were moved to the medium risk category,
- ▶ 21 processes were classified as low risk.

INFORMATION AND TRAINING ON ANTI-CORRUPTION POLICY AND PROCEDURES

GRI 205-2

Uzbektelecom JSC pays special attention to raising employee awareness of anti-corruption policy principles and implementing training programs aimed at fostering a culture of ethical business conduct. As part of its anti-corruption measures in 2024, information and training events were held for various categories of employees.

During the reporting period, 100% of administrative and management personnel, production personnel, and members of the management board were familiarized with the Company’s anti-corruption policy and internal procedures.

In particular:

- ▶ 725 administrative and management personnel,
- ▶ 16,095 production personnel,
- ▶ 5 members of the executive body.

As part of corporate educational initiatives in 2024, 979 employees underwent specialized anti-corruption training, including:

- ▶ 975 employees in the Republic of Uzbekistan,
- ▶ 4 employees outside the country.

The training programs covered the main provisions of the Company’s anti-corruption policy, legislative norms, mechanisms for identifying and preventing corruption risks, as well as rules of ethical conduct when interacting with partners and government agencies.

Uzbektelecom JSC continues to improve its anti-corruption training system and plans to expand its coverage among employees and business partners by introducing new interactive training and testing formats.

In 2024, no confirmed cases of corruption were identified within Uzbektelecom JSC as part of corporate monitoring and internal control systems. During the reporting period, there were no cases of employees being dismissed or disciplinary measures being taken against them for corruption offences. There were also no cases of termination or refusal to renew contracts with business partners for reasons related to corruption. During the year, there were no public court proceedings related to corruption against the Company or its employees. This situation remained unchanged in the two previous reporting periods.

GRI 205-3

Furthermore, no violations of legislation or regulatory requirements were recorded in 2024. No penalties or other measures of liability, whether financial or administrative, were imposed on the Company during the reporting period or in the last two years.

TC-TL-520A.1

As of the end of 2024, there were no court proceedings related to the regulation of anti-competitive behavior.

RATING OF ANTI-CORRUPTION ACTIVITIES

In accordance with the Decree of the President of the Republic of Uzbekistan «On measures to introduce a rating system for the effectiveness of anti-corruption work» № PP-81 dated January 12, 2022, the Anti-Corruption Agency (hereinafter referred to as the Agency) conducts an annual rating assessment of organizations. Monitoring is carried out using the electronic platform «E-Anticor.uz», which ensures the objectivity and transparency of the assessment of anti-corruption activities.

100%
of employees

were made aware
of the Company’s anti-
corruption policy in 2024

979
personnel

completed specialized
anti-corruption courses
in 2024

0
cases

confirmed cases
of corruption

Uzbektelecom JSC actively participates in this rating, confirming its commitment to high standards of transparency and corporate ethics. At the end of the last reporting period, the Company scored **82 points** out of 100, which demonstrates the effectiveness of the anti-corruption measures implemented.

This result reflects:

- ▶ Compliance with legislation. The measures implemented fully comply with the requirements of the legislation of the Republic of Uzbekistan and international standards in the field of anti-corruption policy.
- ▶ A systematic approach to anti-corruption management. The Company has implemented effective anti-corruption mechanisms that comply with the requirements of the international standard ISO 37001:2016.
- ▶ High level of transparency. Open business processes and strict control contribute to increasing the accountability of all divisions of the Company.
- ▶ Increased trust from the public and partners. This rating confirms that Uzbektelecom JSC follows the principles of honesty and ethics, strengthening its reputation as a reliable and responsible company.

HOTLINE

GRI 2-16

The company pays special attention to transparency and anti-corruption issues by implementing effective mechanisms to identify and prevent corruption risks. These tools include a hotline that allows employees, partners, and customers to report incidents of corruption and misconduct.

Channels for submitting complaints:

- ▶ Virtual reception office of the President of the Republic of Uzbekistan (<https://pm.gov.uz>);
- ▶ The Company’s official website and email: antikorrupsiya@uztelecom.uz ;
- ▶ The Company’s official social media accounts and Telegram bot;
- ▶ Special hotline: +998 55 501 77 87;
- ▶ Personal or written appeal to the relevant authorities of the Company.

The company continues to improve its anti-corruption risk management mechanisms, implement best practices, and foster a corporate culture based on zero tolerance for corruption and adherence to high ethical standards.

Uzbektelecom JSC consistently implements a policy of transparency and compliance with national legislation and international anti-corruption compliance standards. An effective system of legal control and internal compliance prevents corruption risks, ensures a high level of legal culture, and confirms our commitment to the principles of good business practice.

Complaints may be submitted anonymously or with contact details. All information is treated as confidential. If the facts are confirmed, appropriate measures will be taken, up to and including the transfer of materials to law enforcement agencies.

The responsible departments of the Company analyze the reports received, register them, and conduct an investigation. Based on the results of the investigation, disciplinary or other measures may be taken in accordance with the law and internal regulations.

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 the complaint mechanism and other processes, that were brought to the attention of the highest management body.

The Company guarantees the protection of whistleblowers from possible pressure or persecution in connection with the reports submitted.

- 72 Management approach
- 73 Procurement system
- 79 Compliance with social and economic requirements

4.ECONOMIC PERFORMANCE



MANAGEMENT APPROACH

THE COMPANY CONTINUES TO DEMONSTRATE ITS COMMITMENT TO SUSTAINABLE DEVELOPMENT AND RESPONSIBLE MANAGEMENT OF ECONOMIC RESOURCES. DISTRIBUTED ECONOMIC VALUE ALSO INCREASED, REFLECTING GROWTH IN PAYMENTS TO EMPLOYEES, THE STATE, AND CAPITAL PROVIDERS.

The increase in the wage fund confirms the Company’s focus on social aspects and improving working conditions. Payments to the state (total taxes) increased by 75% overall, with the decrease in income tax potentially

attributable to changes in tax regulations or the specific nature of the financial results for the reporting period. Support for local communities continued, confirming the Company’s commitment to the socio-economic development of the regions.

DIRECT ECONOMIC VALUE CREATED AND DISTRIBUTED

GRI 201-1

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED, **BILLION TENGE¹**

Indicator	2022	2023	2024	Deviation, %
1. Direct economic value created	6,418	7,865	9,043	13%
Revenue (income)	6,220	7,548	8,712	15%
Income from financial investments	2	0.996	16	1546%
Income from the sale of tangible assets	140	201	172	-14%
Other income	56	115	143	24%
2. Distributed economic value	3,205	4,386	5,262	20%
Operating expenses	1,172	1,359	1,596	18%
Salaries, other payments and benefits to employees	1,316	2,066	2,236	8%
- including wages	1,096	1,863	2,021	8%
- including other payments and benefits to employees	220	203	215	6%
Payments to capital providers	345	500	610	22%
- including dividends paid	3	0	2	-
- including financial expenses	342	500	607	22%
Other expenses	0	0	0	-
Payments to the state	309	421	735	75%
including income tax	49	63	251	295%
Investments in local communities	63	41	86	110%
3. Undistributed economic value	3,213	3,479	3,782	9%

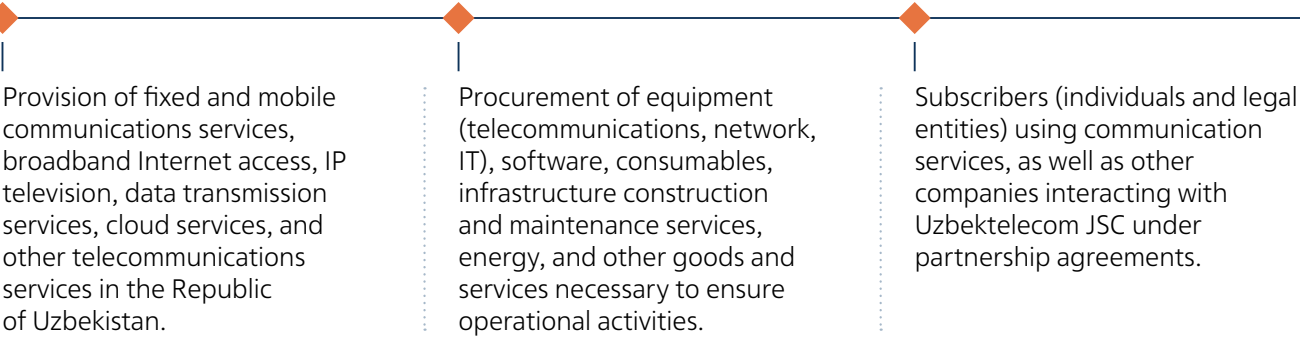
¹ The data is provided based on preliminary consolidated financial statements. The company reserves the right to revise the final figures until August 31, 2025.

PROCUREMENT SYSTEM

OVERVIEW OF ACTIVITIES AND VALUE CHAIN

GRI 2-6

The value chain of Uzbektelecom JSC includes:



Other significant business relationships include partnerships with suppliers of technology, equipment, content, as well as other telecommunications operators under roaming agreements and traffic exchange.

In 2024, Uzbektelecom JSC implemented significant improvements to its value chain in line with the Uzbekistan 2030 Strategy. These developments cover infrastructure, services, organizational structure, and regulatory compliance.



Modernization of network infrastructure and technologies

Expansion of the fiber-optic network

In 2024, more than

72,572 kilometers

of fiber-optic communication lines were laid, increasing the total length to **286,583 kilometers**.

This expansion was aimed at providing high-speed Internet access to

96% of the country's population

Introduction of 5G and testing of 5.5G

Uzbektelecom JSC launched

5G technology in all regional centers,

making Uzbekistan the first CIS country with nationwide 5G coverage.

In addition, the company tested a 5.5G network, making Uzbekistan one of the first countries in the world to try out this cutting-edge technology.

Base station modernization

The company installed

2,608 new base stations

and upgraded **4,363** existing ones.

In addition, more than

2,400 sites

were upgraded from 3G to LTE (4G), which improved mobile network performance.

Service innovations and digital offerings

- Introduction of unified service packages

▶ The «Hammasi birga» («All Together») tariff package was launched, combining home Internet, IP telephony, television, and mobile communications into a single tariff plan, providing savings and convenience for subscribers.
- Improved customer support

▶ A Telegram chatbot was introduced to optimize customer requests, resulting in a 30% reduction in contact center inquiries.
- Expanded video surveillance services

▶ An innovative video surveillance service was introduced, allowing businesses to track customer traffic, recognize vehicle license plates, and enhance security measures.

The transformations carried out in 2024 significantly changed the value chain of Uzbektelecom JSC, improving infrastructure, diversifying services, optimizing organizational structures, and bringing them into line with international regulatory standards.

REGULATORY CHANGES AND MARKET LIBERALIZATION

- Abolition of the monopoly on international Internet channels

▶ From January 1, 2025, private Internet providers in Uzbekistan will be allowed to connect directly to international Internet channels, which will expand their technical and operational capabilities. This change is part of broader economic reforms aimed at bringing the country into line with World Trade Organization (WTO) standards.
- New telecommunications legislation

▶ The revised Telecommunications Law №-1015 dated December 27, 2024, has been approved. It provides for the creation of an independent regulatory body to oversee the provision of services, licensing, and ensure fair decisions for all market participants.

MANAGEMENT OF MATERIAL TOPICS

GRI 3-3

PROCUREMENT IS AN IMPORTANT PART OF UZBEKTELECOM JSC ‘S OPERATIONS AND IS AIMED AT PROVIDING THE COMPANY WITH THE RESOURCES IT NEEDS. IT CAN HAVE BOTH POSITIVE AND POTENTIALLY NEGATIVE IMPACTS ON THE ECONOMY, THE ENVIRONMENT, AND PEOPLE.

The Company conducts its procurement activities in accordance with the legislation of the Republic of Uzbekistan, ensuring transparency, efficiency, and support for domestic producers. The legal framework is based on laws and regulations aimed at promoting competition, combating corruption, and simplifying procurement procedures.

KEY REGULATORY DOCUMENTS:

- ▶ Law of the Republic of Uzbekistan «On Public Procurement» №-684 dated April 22, 2021.

▶ Law of the Republic of Uzbekistan «On Competition» №-850 dated July 3, 2023.

▶ Law of the Republic of Uzbekistan «On Combating Corruption» №-419 dated January 3, 2017.

▶ Decree of the President of the Republic of Uzbekistan «On Additional Measures to Support Domestic Producers» №-4812 dated August 21, 2020.

▶ Decree of the President of the Republic of Uzbekistan «On Additional Measures to Ensure Transparency and Improve the Efficiency of Public Procurement» №-5171 dated July 2, 2021.
- ▶ Decree of the President of the Republic of Uzbekistan «On measures to further improve the procedure for reviewing pre-project documentation for investment and infrastructure projects, tender procurement documentation, technical specifications for public procurement, and contracts» №-332 dated July 25, 2022.

▶ Decree of the Cabinet of Ministers of the Republic of Uzbekistan «On measures to support domestic producers»№-41 dated January 29, 2021.

▶ Resolution of the Cabinet of Ministers of the Republic of Uzbekistan «On approval of the Regulations on the procedure for organizing and conducting procedures related to public procurement»№-276 dated May 20, 2022.

▶ Procurement Policy («Xaridlar Siyosati»), which defines the procedure for organizing and conducting procedures related to the Company’s procurement. This policy applies to all structural divisions and branches of the Company.

PROCUREMENT ACTIVITIES ARE ALSO REGULATED BY THE CIVIL CODE OF THE REPUBLIC OF UZBEKISTAN, THE LAW «ON THE CONTRACTUAL AND LEGAL BASIS OF ECONOMIC ENTITIES» AND THE LAW «ON JOINT STOCK COMPANIES AND THE PROTECTION OF SHAREHOLDERS’ RIGHTS”.

To track the effectiveness of its procurement activities, Uzbektelecom JSC monitors contract performance, maintains a register of concluded contracts, and analyzes risks in the procurement process. In order to increase the transparency of procurement activities and minimize corruption

risks at all stages of procurement procedures, great attention is paid to the automation of business processes, thereby minimizing human intervention at stages with a high level of corruption risk.

There is a Commission for the Organization and Coordination of the Company’s Procurement Activities, which is guided by the following principles in its activities:

- 01

efficiency, effectiveness, and economy in the use of allocated funds;
- 02

popularity, transparency, openness, and transparency of procurement procedures;
- 03

ensuring a healthy competitive environment, preventing discrimination, restrictions, or preferences in relation to individual procurement participants (except in cases where such preferences are established by applicable law).

IMPLEMENTATION OF POLICY COMMITMENTS

GRI 2-24

The highest management body responsible for implementing the procurement policy is the Company’s Board of Directors. The Procurement Committee is responsible for the direct organization and conduct of procurement. The Committee consists

of representatives from various structural units (management, finance department, procurement department, legal department, etc.). This ensures the distribution of responsibility and control at different levels of the organization.

The procurement policy is integrated into the Company’s operating procedures and is binding on all employees and subsidiaries. The procurement process is linked to infrastructure management and service provision, as reflected in the relevant process maps. Various factors are taken into account when making procurement decisions, including financial, technical, and legal aspects.

Supplier pre-qualification procedures are applied. The procurement policy and its principles are taken into account when concluding contracts

with suppliers. The Compliance Department conducts ongoing monitoring to identify and prevent corruption in procurement in a timely manner, eliminate its causes, prevent conflicts of interest, and foster intolerance towards corruption. As part of this monitoring, the Compliance Department provides the Procurement Commission with information on the presence or absence of such circumstances when selecting the best bids and conducting tenders. The verification of counterparties is described in detail in the relevant Company manual.

SHARE OF EXPENSES ON LOCAL SUPPLIERS

GRI 204-1

Uzbektelecom JSC attaches priority to working with local suppliers. The geographical definition of «local» and the main place of operation of Uzbektelecom JSC refers to the country where the Company is present, namely the Republic of Uzbekistan.

In 2024, the number of local suppliers was 1,903 out of a total of 1,905, which is 99.90% in terms

of number and 98.88% in terms of the amount of purchases. Despite a 16% decrease in the total amount of purchases compared to 2023, the share of local suppliers in monetary terms increased by 2.55 percentage points, which indicates the Company’s growing focus on developing the domestic market and supporting national producers.

PROCUREMENT EXPENDITURE, 2023–2024

Share of purchases from local (Uzbekistan) suppliers	2023	2024	Deviation, %
Total number of suppliers	1,878	1,905	1
Amount, million sum	1,568,652	1,317,307	-16
Number of local suppliers	1,876	1,903	1
Total purchases from local suppliers, million sum	1,511,075	1,302,551	-14
% by number	99.89%	99.90%	0.01 p.p.
% by amount	96.33%	98.88%	2.55 p.p.

COMPLIANCE WITH SOCIAL AND ECONOMIC REQUIREMENTS

GRI 2-27

During the reporting period of 2024, there were no cases of non-compliance with laws and regulations in relation to Uzbektelecom JSC. No fines were imposed on the company or paid by it for the reporting year or for previous periods. There were also no cases of non-monetary sanctions being applied. The total amount of fines for non-compliance with legal requirements amounted to 0 sum.

In accordance with the Unified Collective Agreement for 2023–2025, the Company undertakes to provide material assistance to employees and their families in various life situations. In particular: upon first official marriage after 12 months of employment — in the amount of 1.76 times the minimum wage (MW); in the event of continuous incapacity for work — 1.5 MW; in the event of the death of the employee or their close relatives — 3.52 MW; upon retirement at the initiative of the employee — a payment equal to two official salaries; upon the sale of agricultural products — 0.704 MW. In addition, the family of a deceased employee is paid 7.04 MW, and pensioners who do not work in branches are allocated 0.704 MW annually for medical treatment. Employees with children are compensated for the costs of recreation, medical treatment, and school supplies — for example, by September 1 (Knowledge Day), 0.352 minimum wages are allocated per first grader. In the event of natural disasters or other

emergencies, the Company provides one-time assistance as determined by a commission.

The company also undertakes to create conditions for cultural development, health improvement, and participation in sporting events. This includes equipping «Ma’naviyat va ma’rifat» rooms, holding information sessions, organizing trips to historical cities (at least 10% of employees, in accordance with the Decree of the President of the Republic of Uzbekistan №-3514 dated February 7, 2018), as well as holding «Internal Tourism Weeks» and «Domestic Tourism Days».

New Year’s performances are organized for employees with children, and funds are allocated for trips to children’s health camps. In addition, the Company organizes sanatorium vacations for disabled people, the elderly, and low-income citizens.

In accordance with the Law of the Republic of Uzbekistan «On Physical Culture and Sports», the Company provides conditions for sports activities: it provides sports grounds, introduces «industrial gymnastics» and «sports minutes». Employees who act as sports promoters receive a salary supplement of at least 10%. Sports events are regularly organized for employees and management, as well as «Sports and Health Days», during which employees are provided with sports clothing and equipment.

- 82 Management approach
- 86 Environmental Protection (Emissions, Water Use, Waste Management)
- 96 Sector-Specific and Climate Agenda
- 104 Energy consumption and energy conservation

5. ENVIRONMENTAL RESPONSIBILITY AND CLIMATE AGENDA



MANAGEMENT APPROACH

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

UZBEKTELECOM JSC DEMONSTRATES A COMPREHENSIVE APPROACH TO MANAGING ENVIRONMENTAL IMPACTS, WHICH IS AN IMPORTANT ISSUE IN THE CONTEXT OF THE COMPANY’S SUSTAINABLE DEVELOPMENT. THIS APPROACH IS INTEGRATED INTO OPERATIONAL ACTIVITIES AND STRATEGIC INITIATIVES AIMED AT MINIMIZING THE ENVIRONMENTAL FOOTPRINT.

Environmental impact management is carried out through a multi-level system that includes the following key elements:

Strategic integration

The commitment to minimizing environmental impact is enshrined in the Sustainability Policy developed and approved in 2024. This policy serves as a fundamental document defining the Company’s goals, principles, and main areas of activity in the field of environmental responsibility.

Technological modernization

The Company actively implements advanced energy-saving and sustainable technologies to improve resource efficiency and reduce negative impacts.

Integrated environmental management

An integrated approach to environmental management is implemented, covering key aspects of interaction with the environment, including:

- ▶ Energy consumption: Energy consumption is being optimized and measures are being implemented to improve the energy efficiency of equipment at all stages of operations.
- ▶ Renewable energy sources: solar power plants are being introduced to reduce dependence on traditional energy sources and reduce the Company’s carbon footprint.
- ▶ Transportation policy: transition to more environmentally friendly transportation, such as electric vehicles, as part of efforts to reduce vehicle emissions.
- ▶ Waste management: measures are being implemented to reduce the volume of waste generated, and recycling programs are being developed to ensure responsible handling of production and consumption waste.
- ▶ Environmental monitoring: Compliance with environmental standards and regulatory requirements is monitored on an ongoing basis at all stages of the Company’s operations.

TWO KEY UNITS ARE RESPONSIBLE FOR MANAGING ENVIRONMENTAL AND SOCIAL ASPECTS AT UZBEKTELECOM JSC: AT THE CORPORATE LEVEL, THIS IS THE RISK MANAGEMENT COMMITTEE, AND AT THE OPERATIONAL LEVEL, IT IS THE RISK MANAGEMENT DEPARTMENT.

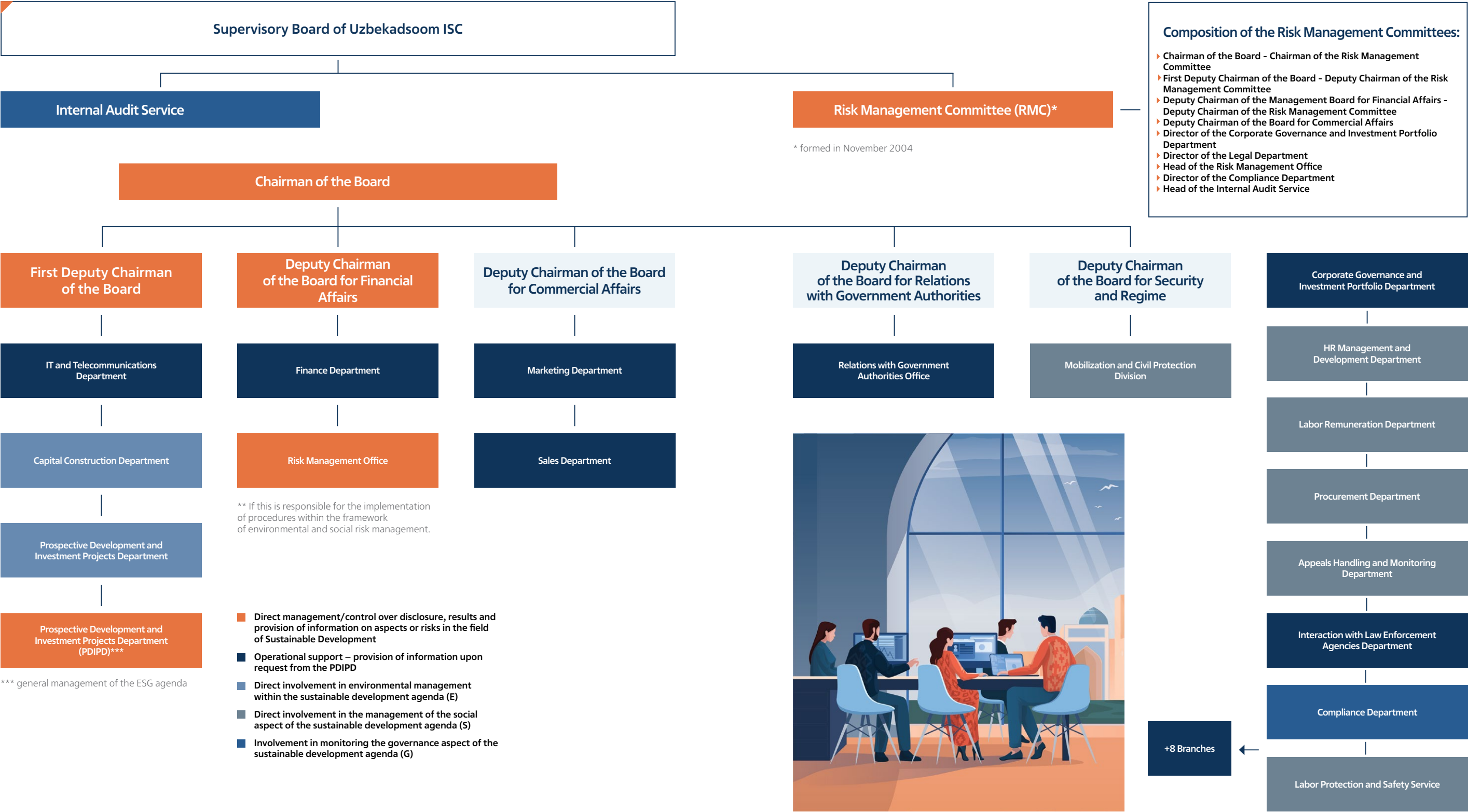
The Risk Management Department is primarily responsible for the effective management of environmental and social risks and monitoring compliance with the provisions of the EMS. At the same time, the Transformation and Strategic Development Department provides overall guidance on sustainable development issues, coordinating the interaction of various departments.

The effectiveness of the measures taken to manage environmental impact is regularly assessed by monitoring key indicators and analyzing trends in resource consumption and emissions. The results of the assessment are used to adjust the strategy and implement additional measures to improve the environmental sustainability of the Company’s activities.

UZBEKTELECOM JSC ALSO CONTINUES TO PARTICIPATE IN THE NATIONAL PROJECT «YASHIL MAKON», INITIATED BY THE PRESIDENT OF UZBEKISTAN TO IMPROVE THE ENVIRONMENTAL SITUATION IN THE COUNTRY. AS PART OF THIS PROJECT, THE COMPANY PLANTED 85,279 SEEDLINGS, CONTRIBUTING TO THE RESTORATION OF GREEN SPACES AND STRENGTHENING THE ECOLOGICAL BALANCE OF THE REGION. THESE INITIATIVES CONFIRM THE COMPANY’S COMMITMENT TO THE PRINCIPLES OF ENVIRONMENTAL RESPONSIBILITY.

85,279 seedlings were planted by the Company as part of the national project «Yashil Makon»

SUSTAINABLE DEVELOPMENT MANAGEMENT SYSTEM, INCLUDING ENVIRONMENTAL AND SOCIAL ASPECTS



ENVIRONMENTAL PROTECTION (EMISSIONS, WATER USE, WASTE MANAGEMENT)

GRI 305-1, 305-2, 305-4, 305-6, 303-1, 303-2, 303-5, 306-1, 306-2, 306-3, 306-4, 306-5

DEMONSTRATING ENVIRONMENTAL RESPONSIBILITY, UZBEKTELECOM JSC MONITORS GREENHOUSE GAS EMISSIONS, STRIVING TO REDUCE ITS CARBON FOOTPRINT AND IMPROVE ENERGY EFFICIENCY. THE COMPANY KEEPS RECORDS OF DIRECT AND INDIRECT EMISSIONS, AS WELL AS THEIR INTENSITY RELATIVE TO REVENUE, ANALYZING TRENDS OVER THREE YEARS TO ASSESS THE EFFECTIVENESS OF MEASURES AND PLAN FURTHER ACTIONS TO REDUCE ITS ENVIRONMENTAL IMPACT.

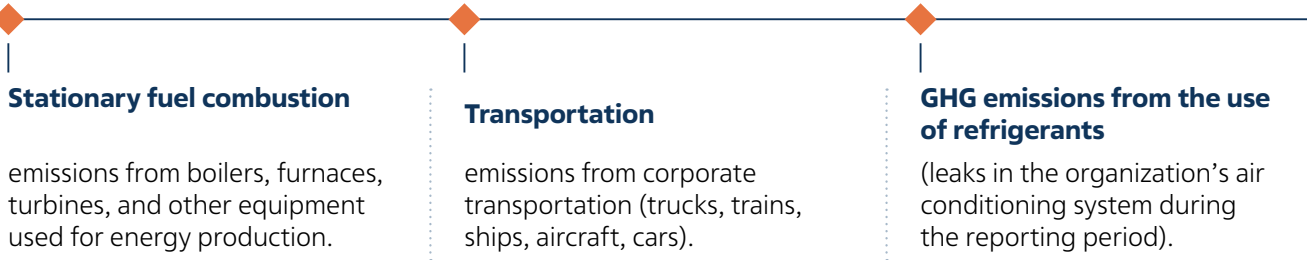
METHODOLOGY

Greenhouse gas emissions assessment (Scope 1)

Determining greenhouse gas (GHG) emissions is a key element in minimizing the Company’s environmental impact. The assessment is based on Uzbekistan legislation, international standards, and the IPCC methodology (2006).²

² Chapter 2: Stationary Combustion, available at: Microsoft Word — V2_Ch2_Stationary_Combustion_Final.doc (iges.or.jp)

SCOPE 1 EMISSION CATEGORIES:



THE CALCULATION METHODOLOGY USES FUEL CALORIFIC VALUES AND STANDARDIZED EMISSION FACTORS. DATA ON FUEL CONSUMPTION AND REFRIGERANT LEAKS ARE PARTIALLY UNAVAILABLE, WHICH LIMITS THE COMPLETENESS OF THE CALCULATIONS.

$$E_{GHG_y}^{comb} = \sum_{j=1}^n (FC_{j,y} \times EF_{GHG,j,y} \times GWP_{GHG})$$

$E_{GHG_y}^{comb}$	— greenhouse gas emissions (CO ₂ , CH ₄ , N ₂ O) from stationary fuel combustion, t CO ₂ -eq.
$FC_{j,y}$	— fuel consumption in energy equivalent, TJ.
j	— type of fuel used for combustion.
n	— amount of fuel used.
$EF_{GHG,j,y}$	— GHG emission factor (tCO ₂ /TJ) from stationary or mobile fuel combustion j for the period. Determined in accordance with national and international methodologies.
GWP_{GHG}	— to the GWP coefficient in accordance with IPCC AR6.

Principles for assessing indirect emissions (Scope 2)

Scope 2 covers indirect greenhouse gas (GHG) emissions associated with energy consumption (electricity, heat, steam, cooling). These emissions must be accounted for in accordance with the international standard of the GHG Protocol³.

³ GHG Protocol Scope 2 Guidance, available at: Scope 2 Guidance | GHG Protocol

Calculation methodology

Emissions are estimated based on average regional emission intensity factors, taking into account energy consumption. Due to the lack of data for 2023, the 2020 factors were used. Data from the International Energy Agency for 2022 was used for the calculations.

IN 2024, THERE WAS A SIGNIFICANT INCREASE IN INDIRECT EMISSIONS (RELATED TO ELECTRICITY) TO 114,449 T CO₂EQ, WHICH IS 25.7% HIGHER THAN IN 2023 (90,979 T CO₂EQ). THE INCREASE IN EMISSIONS WAS DUE TO HIGHER ELECTRICITY CONSUMPTION REQUIRED FOR NETWORK DEVELOPMENT AND INFRASTRUCTURE MODERNIZATION.

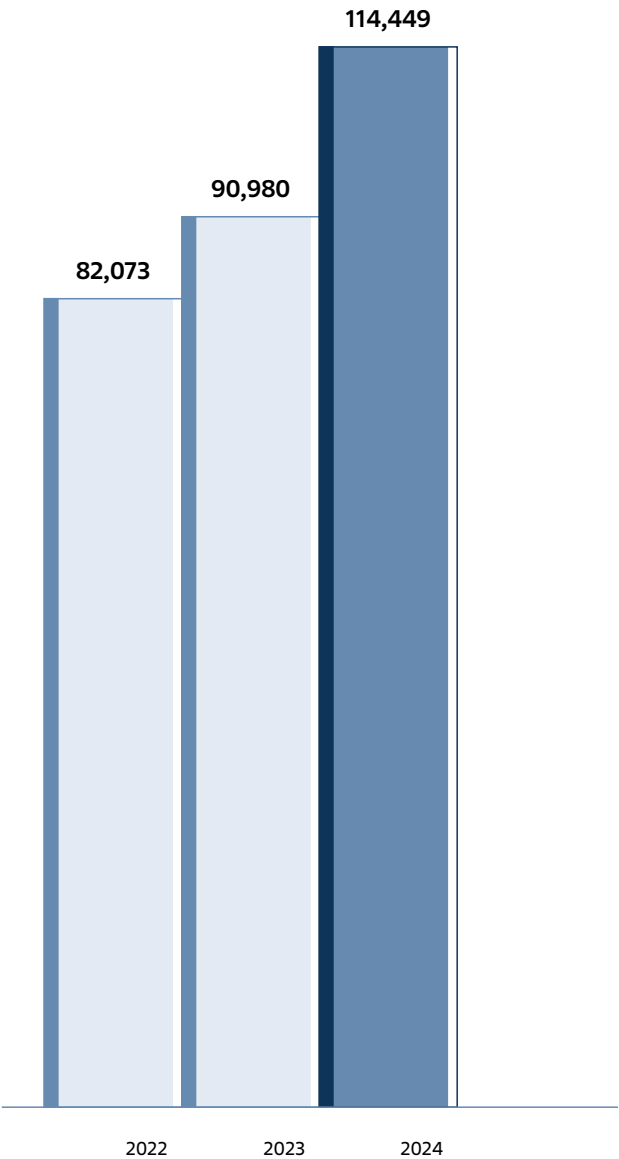
During the reporting period, the Company did not use biomass or other biogenic materials in its operations. All sources of direct emissions (Scope 1), including diesel generators, service vehicles, and cooling systems, are based on the use of fossil fuels or industrial gases.

Thus, biogenic CO₂ emissions, converted to CO₂ equivalents, amount to 0 metric tons.

INDIRECT ENERGY-RELATED GREENHOUSE GAS EMISSIONS (SCOPE 2), T CO₂-EQ.

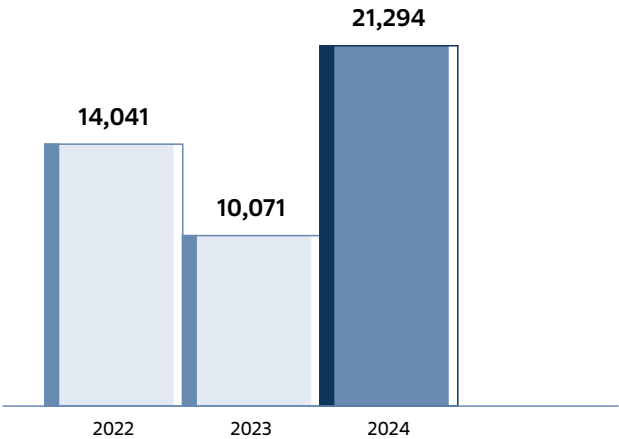
GRI 305-2

Total indirect greenhouse gas emissions (Scope 2) for the Company



DIRECT GREENHOUSE GAS EMISSIONS (SCOPE 1) GRI 305-1

Total for the Company, тыс. tCO₂-eq.



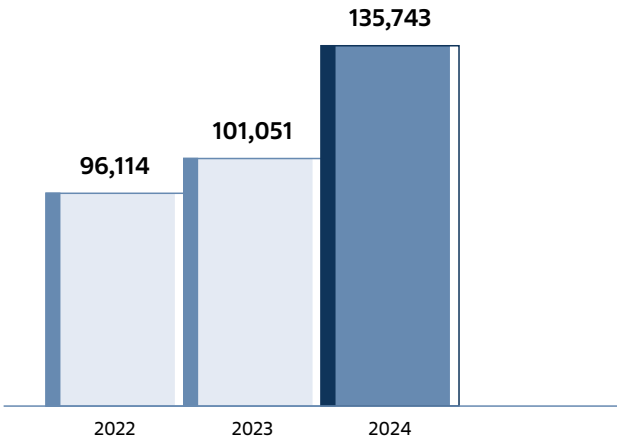
Indicator	Unit	2022*	2023	2024*
Carbon dioxide (CO ₂)	tCO ₂ -eq.	13,661	9,789	20,907
Methane (CH ₄)	tCO ₂ -eq.	224	181	224
Nitrous oxide (N ₂ O)	tCO ₂ -eq.	156	102	163

*Data on GHG emissions from CFCs for 2022-2024 are included in GHG emissions in the carbon dioxide category in tCO₂-eq. Refrigerant losses are 10% of the total volume.

Ozone depletion potential is a relative property of a substance, such as a refrigerant used to fill industrial refrigeration equipment. This indicator is assessed based on its molecular structure. The more chlorine and bromine components a molecule contains, the higher the ODP value. Ozone depletion potential is a measure of how much damage a chemical can cause to the ozone layer compared to an equivalent mass of trichlorofluoromethane (CFC-11). CFC-11, which has an ozone depletion potential of 1.0, is used

SPECIFIC GREENHOUSE GAS EMISSIONS (CARBON INTENSITY OF PRODUCTION) FOR 2022-2024

Total GHG emissions (Scope 1 and 2), tCO₂-eq.



Indicator	Unit	2022	2023	2024*
Specific greenhouse gas emissions (Scope 1 and 2)	tCO ₂ -eq / billion sum	15.5	13.4	15.6
Revenue	billion sum	6,220	7,548	8,712

as a baseline for measuring ozone depletion potential.

Fluorine and chlorine compounds are more active, so their interaction with the Earth's ozone layer leads to accelerated destruction of the protective layer. Of the range of refrigerants used by the Company in 2022-2024, only R-22 and HCFC-22 have a low ozone-depleting potential, while the other refrigerants used have zero ozone-depleting potential.

Ozone depletion potential (ODP) was a very important criterion in the formation of the Montreal Protocol and its amendments. ODP values are used to compare the relative ability of different ODSs to destroy stratospheric ozone. ODP is defined as «the total change in total ozone per unit of mass emission of a particular ozone-depleting substance relative to the total change.

The ozone-depleting potential varies over different time horizons: in this assessment, an ODP horizon of 100 years was used. The total ODP of a substance is determined by multiplying the amount of that substance released into the atmosphere by the ozone depletion potential of that substance.

OZONE-DEPLETING POTENTIAL OF REFRIGERANTS

GRI 305-6

Freon brand	Freon leakage volume for 2022, kg	Freon leakage volume for 2023, kg	Freon leakage volume for 2024, kg	Ozone depletion potential for 2022	Ozone depletion potential in 2023	Ozone depletion potential 2024	2022 ODP, tons	2023 ODP, tons	2024 ODP, tons
R-410A	41.07	51.93	68.99	0	0	0	0	0	0
R-407c	0.00	15.82	24.23	0	0	0	0	0	0
R-22	40.05	41.64	35.51	0.055	0.055	0.055	0.0022	0.0023	0.0020
R-134A	8.14	25.32	13.68	0	0	0	0	0	0
R-600A	2.60	2.50	0.00	0	0	0	0	0	0
R-32A	5.00	3.80	0.00	0	0	0	0	0	0
R-404	2.18	4.11	1.54	0	0	0	0	0	0
HCFC-22	8.16	0.00	0.00	0.055	0.055	0.055	0.0004	0	0
Total ozone-depleting potential for 2022-2024 from the use of CFCs							0.0027	0.0023	0.0020

THE COMPANY STRIVES TO REPLACE CFCS WITH NON-OZONE-DEPLETING ALTERNATIVES, DESPITE THE PRESENCE OF LEAKS OF CFCS R-410A, R-407C, R-134A, R-600A, R-32, AND R-404, THEIR TOTAL VOLUME IS RELATIVELY SMALL AND LESS ENVIRONMENTALLY HAZARDOUS IN TERMS OF NEGATIVE IMPACT POTENTIAL. AT THE SAME TIME, THE MAIN CONTRIBUTION TO OZONE DEPLETION POTENTIAL IS MADE BY R-22, WHICH THE COMPANY PLANS TO PHASE OUT GRADUALLY.

WATER CONSUMPTION

Uzbektelecom JSC demonstrates a responsible approach to water resource management, purposefully reducing its use in its daily activities and production cycles.

Uzbektelecom JSC interacts with water resources mainly through centralized water

supply systems used for domestic and technical needs at administrative and production facilities. Wastewater is discharged into municipal sewerage systems in accordance with existing agreements. The impact on water resources is minimal, as the organization does not engage in water-intensive production.

To achieve maximum efficiency in water use, Uzbektelecom JSC applies a comprehensive set of measures, including:

Systematic control and accounting

The company conducts strict and regular monitoring of water consumption at all its facilities.

Introduction of advanced technologies

Uzbektelecom JSC actively invests in water-saving solutions, such as modern, economical plumbing fixtures, to optimize water use.

Proactive loss prevention

The company pays great attention to the timely maintenance and repair of water supply networks, as well as the replacement of outdated equipment to minimize leaks.

Cultivating a culture of conservation

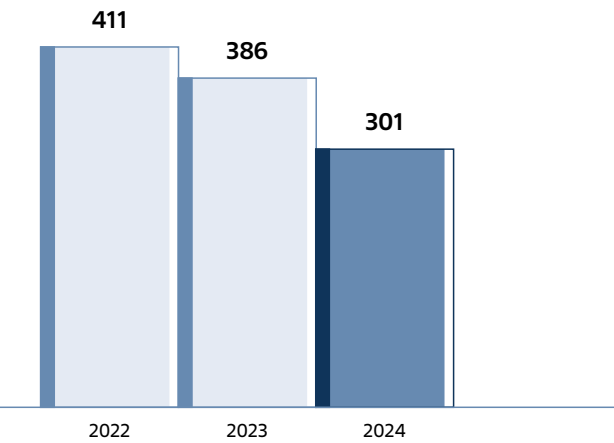
Uzbektelecom JSC implements awareness programs among its employees aimed at fostering a responsible attitude toward water consumption.

The Company’s commitment to sustainable development is reflected in its strict compliance with the laws and regulations of the Republic of Uzbekistan in the field of water use, including key laws such as the Water and Water Use Law and the Nature Protection Law, as well as sanitary and hygienic standards.

BETWEEN 2022 AND 2024, THERE WAS A DECREASE IN THE TOTAL VOLUME OF WATER WITHDRAWN. THE COMPANY’S TOTAL WATER WITHDRAWAL DECREASED BY 21.9% FROM 386,000 M³ IN 2023 TO 301,000 M³ IN 2024. TOTAL WATER WITHDRAWAL IN REGIONS WITH WATER SHORTAGES ALSO DECREASED BY 25.2% FROM 330 THOUSAND M³ IN 2023 TO 247 THOUSAND M³ IN 2024. ALL WATER WITHDRAWN, BOTH IN TOTAL AND IN REGIONS WITH WATER SHORTAGES, COMES FROM THIRD-PARTY ORGANIZATIONS (MUNICIPAL).

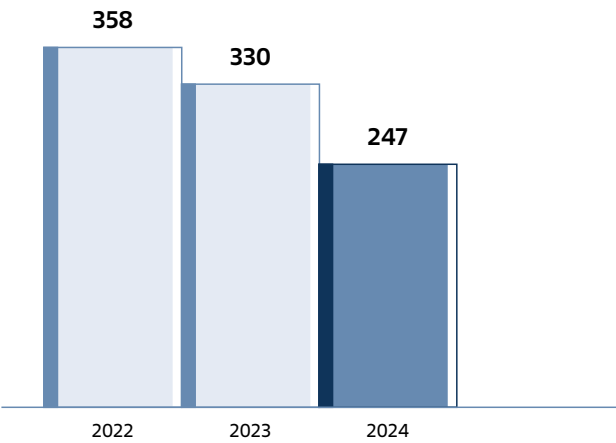
TOTAL WATER WITHDRAWAL BY SOURCE FOR 2022-2024, THOUSAND M³
GRI 303-3

Total water withdrawal by the Company



Indicator	2022	2023	2024
Surface water, including rainwater	0	0	0
groundwater	0	0	0
seas and oceans	0	0	0
industrial water	0	0	0
water from third parties (municipal)	411	386	301

Total volume of water withdrawn in water-deficient regions



Indicator	2022	2023	2024
Surface water, including rainwater	0	0	0
groundwater	0	0	0
seas and oceans	0	0	0
industrial water	0	0	0
water from third parties (municipal)	358	330	247

Water discharge indicators also decreased. The total volume of discharges for the company decreased by 24.2% from 351 thousand m³ in 2023 to 266 thousand m³ in 2024. The entire volume of discharges also accounts for water from third-party organizations (municipal).

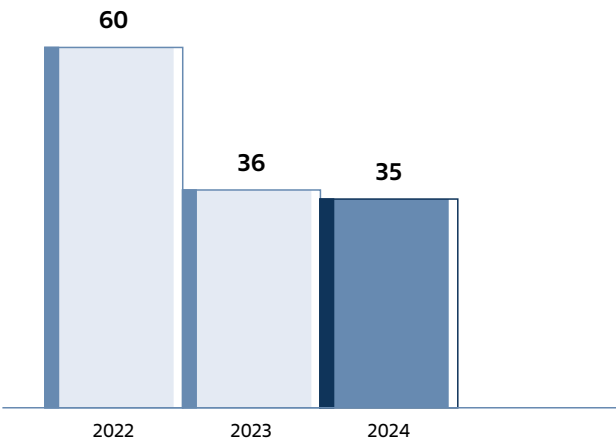
TOTAL WATER DISCHARGE FOR 2022-2024, THOUSAND M³
GRI 303-4

Indicator	2022	2023	2024
Total emissions for the Company	351	351	266
Surface water, including rainwater	0	0	0
groundwater	0	0	0
seas and oceans	0	0	0
industrial water	0	0	0
water from third parties (municipal)	351	351	266
Total volume of water withdrawn in water-deficient regions	330	318	230

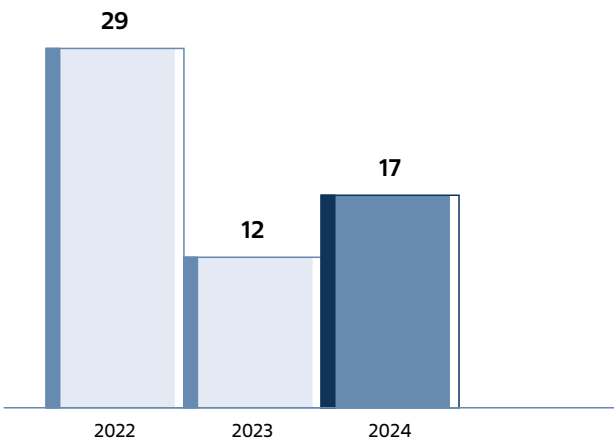
Total water consumption decreased by 2.8% from 36,000 m³ in 2023 to 35,000 m³ in 2024. In regions with water shortages, water consumption, on the contrary, increased by 41.7% (from 12,000 m³ in 2023 to 17,000 m³ in 2024).

TOTAL WATER CONSUMPTION FOR 2022-2024, THOUSAND M³
GRI 303-5

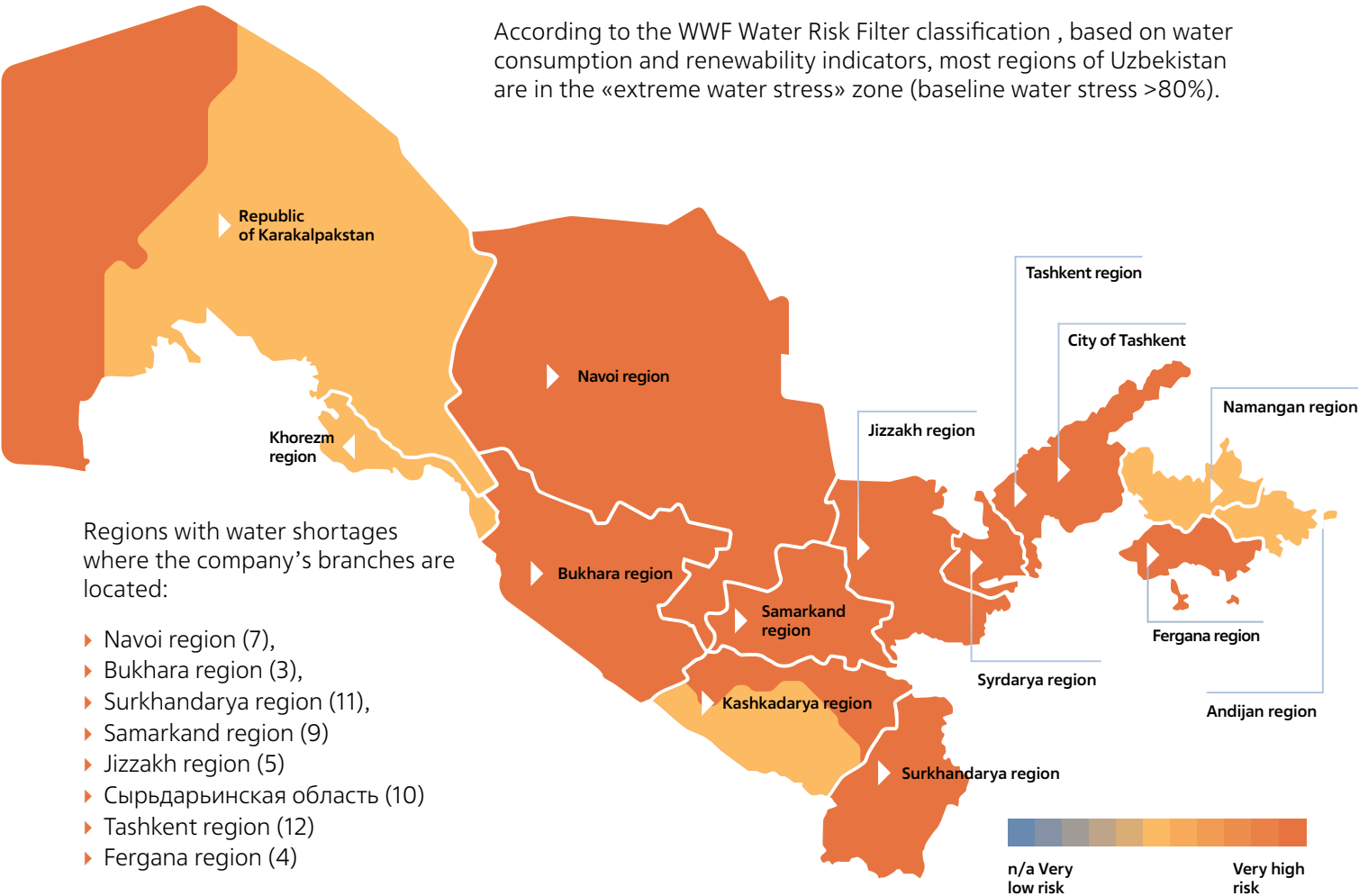
Total water consumption



Total water consumption in regions with water shortages



MAP OF REGIONS OF UZBEKISTAN WITH WATER SHORTAGES



WASTE MANAGEMENT

GRI 306-1

In the course of its activities, Uzbektelecom JSC faces the generation of waste in the form of obsolete telecommunications equipment. These devices, consisting of metals, plastics, and glass, are classified as low-hazard waste (class 4) in accordance with Uzbekistan’s sanitary standards (Sanitary and epidemiological regulations № 0127–02) due to the inertness of their components.

The processes for writing off and disposing of such equipment are strictly regulated by legislation, including:

- ▶ Order of the Ministry of Finance №-101 dated 2004, which defines the procedure for writing off fixed assets, including technological equipment.
- ▶ Order of the Agency for Post and Telecommunications (now the Ministry of Digital Technologies) №-40 dated 2002, establishing rules for the dismantling and disposal of equipment in the telecommunications industry.

In accordance with applicable regulatory documents, including:

- ▶ The Law «On Nature Protection» in relation to waste management
- ▶ Decree of the President of the Republic of Uzbekistan №-5 dated January 4, 2024, «On measures to improve the waste management system and reduce its negative impact on the environment».
- ▶ Resolution of the Cabinet of Ministers № 606 dated October 7, 2019, «On measures to improve the waste management system».

The company applies the following approaches to the disposal of decommissioned equipment:

- ▶ All decommissioned equipment is subject to mandatory dismantling.

- ▶ A working commission evaluates the components, and parts suitable for further use may be returned to service.
- ▶ Equipment that cannot be restored is transferred to specialized organizations for disposal:
 - ▶ Uzvtortzmet JSC is engaged in the procurement and processing of non-ferrous metals.
 - ▶ The Vtorchermet division of Uzmetkombinat JSC is responsible for the collection and processing of ferrous scrap metal.

In addition, new equipment is installed only after approval by the sanitary services, which carry out the necessary measurements and issue sanitary certificates.

Uzbektelecom JSC strictly complies with all established requirements, striving to minimize its impact on the environment and ensuring responsible management of waste generated. This approach demonstrates the Company’s commitment to the principles of environmental safety and sustainable development in the telecommunications sector of Uzbekistan.

Between 2022 and 2024, there was a decrease in the amount of non-hazardous waste generated. In 2024, the volume of non-hazardous waste amounted to 2 749 tons, which is 39.2% less than in 2023 (4 524 tons).

To ensure transparency and compliance with national regulations in the calculation of generated waste volumes, the Company adheres to Resolution No. 95 of the Cabinet of Ministers of the Republic of Uzbekistan, dated February 6, 2019, which stipulates that municipal solid waste (MSW) must be accounted for in cubic meters (m³).

However, for the purposes of ESG reporting and assessing environmental impact, data must also be presented in metric tons (t). Since the density of waste may vary depending on region, climatic conditions, and seasonality, a standardized average conversion factor was applied for consistency.

The adopted conversion factor for mixed waste is:

- ▶ 0.445 t/m³, which represents the average indicative density of municipal solid waste recommended for such calculations.

The use of this averaged coefficient (0.445 t/m³) ensures data comparability across different sites and regions and improves the accuracy of trend analysis over time. Where necessary, this coefficient may be adjusted to reflect specific waste compositions or more precise regional data provided by authorized bodies.

WASTE GENERATED BY TYPE, TONS

GRI 306-3

Indicator	2022	2023	2024
Hazardous waste	0	0	0
Non-hazardous waste	5,173	4,524	2,749

A similar trend can be observed with regard to the disposal of non-hazardous waste. The total volume of non-hazardous waste disposed of in 2024 amounted to 107 tons, which is 33.0% less than in 2023 (160 tons). All non-hazardous waste disposed of falls under the category «Other disposal operations». There is no preparation for reuse or reuse.

TOTAL VOLUME OF NON-HAZARDOUS WASTE DISPOSED OF, TONS

GRI 306-4

Indicator	2022	2023	2024
Non-hazardous waste:	180	160	107
Preparation for reuse	0	0	0
Reuse	0	0	0
Other disposal operations	180	160	107

TC-TL-440A.1

In the activities of JSC Uzbektelecom JSC, the main type of waste generated that is subject to collection and delivery for recycling is scrap and waste of non-ferrous metals. These wastes are categorized into the following types: copper, aluminum, and other non-ferrous metals.

At the end of 2024, the total volume of non-ferrous metal waste collected and sent for recycling by the Company as a whole amounted to:



All information on the volumes collected is based on actual data on the delivery of materials.

SECTOR-SPECIFIC AND CLIMATE AGENDA

GRI 2-23, 2-24, 201-2

The telecommunications sector is not a major source of global greenhouse gas emissions, accounting for an estimated 1.8–2.8% ⁴. However, with the development of the industry, emissions are growing: from 530 million tCO₂-eq in 2002 to 800–2,300 million tCO₂-eq in 2020.

International organizations, including ITU, GeSI, GSMA, and SBTi, are actively developing a climate agenda and standards for reducing emissions. For example, GSMA reports that 29 operators serving 30% of global mobile connections have adopted emission reduction targets in line with the ITU standard, calculated for 2032.

In Uzbekistan, as part of the regulation of the telecommunications sector, as well as the environmental and social aspects of the companies’ activities for the period from 1992 to 2023, the following regulatory acts have been adopted and are in force:

Strategic documents:

- 1. Decree of the President of the Republic of Uzbekistan «On the Uzbekistan-2030 Strategy» №-158 dated September 11, 2023.
- 2. Decree of the President of the Republic of Uzbekistan dated October 5, 2020, № 6079 «On the Approval of the Strategy «Digital Uzbekistan — 2030» and Measures for Its Effective Implementation» №-6079 dated October 5, 2020.
- 3. Decree of the President of the Republic of Uzbekistan dated March 4, 2024, №-112 «On measures to ensure the unconditional implementation of agreements between the Republic of Uzbekistan and the People’s Republic of China and further deepening of comprehensive strategic partnership relations» №-112 dated March 4, 2024.
- 4. Decree of the President of the Republic of Uzbekistan dated September 11, 2023, № PP-300 «On measures to ensure the high-quality and timely implementation of the «Uzbekistan-2030» strategy in 2023» №-300 dated September 11, 2023.

Sector regulation:

- 1. Decree of the Cabinet of Ministers of the Republic of Uzbekistan «On measures for the further development of the telecommunications infrastructure of the Republic of Uzbekistan»№-699 dated November 19, 2021.

Environmental regulation:

- 1. Law of the Republic of Uzbekistan «On Environmental Protection» №-754 dated December 9, 1992.
- 2. Law of the Republic of Uzbekistan «On Air Protection» №-353 dated December 27, 1996.
- 3. Law of the Republic of Uzbekistan «On Waste» №-365 dated April 5, 2002.
- 4. Law of the Republic of Uzbekistan «On Environmental Expertise» №-73 dated May 25, 2000.
- 5. Law of the Republic of Uzbekistan «On Water Supply and Water Disposal» №-784 dated November 3, 2022.

- 6. Resolution of the Cabinet of Ministers of the Republic of Uzbekistan «On measures for the certification of products and services to ensure environmental safety» №-318 dated December 26, 1997.
- 7. Decree of the President of the Republic of Uzbekistan №-46 «On measures to accelerate forest exploration in the republic and more effective organization of tree protection» №-46 dated December 30, 2021.
- 8. Resolution of the Cabinet of Ministers of the Republic of Uzbekistan «On measures to further improve the efficiency of work in the field of household waste management» №-787 dated October 2, 2018.

Social regulation:

- 1. Labor Code of the Republic of Uzbekistan №-517 dated December 21, 1995.
- 2. Law of the Republic of Uzbekistan «On the Protection of Consumer Rights» №-221 dated 26.04.1996.
- 3. Law of the Republic of Uzbekistan «On Equal Rights and Opportunities for Women and Men» №-640 dated September 2, 2019.

According to the program of measures for the implementation of the «Digital Uzbekistan — 2030» Strategy, the main directions for the development of information technologies and telecommunications networks have been identified, including:

- ◆ Comprehensive measures are being implemented in the Republic to actively develop the digital economy, and modern information and communication technologies are being introduced in all sectors and areas, primarily in government agencies, public education, healthcare, and agriculture.
- ◆ ensuring access to high-speed internet in all social and economic spheres of the country;
 - ◆ information security, «e-government”, and «single window» centers;
 - ◆ development of national content.

In 2024, the Company analyzed key environmental and social legislation in Uzbekistan, as well as the requirements established by the Asian Infrastructure Investment Bank (AIIB). The analysis identified areas for reducing risks in the field of environmental and social responsibility. The table below lists the necessary measures.

⁴ More emissions than meet the eye: Decarbonizing the ICT sector , available at: 2023_07_04_Decarbonization-ICT.pdf

E&S ASSESSMENT AND MANAGEMENT (IN ACCORDANCE WITH AIIB RECOMMENDATIONS)

ESS for E&S assessment and management (in accordance with AIIB recommendations*)	Uzbekistan laws and regulations	Gaps	Measures to compensate for gaps
ESS 1	The Law on Nature Protection (№ 754-XII, 1992) and CM Resolution № 491 (2001) require an EIA, including an assessment of the impact on the environment and human health. However, climate risks and changes are not considered.	Consultations with stakeholders are often formal, without meaningful involvement. Climate change is not taken into account.	Introduce climate risk assessment as required by the AIIB. Organize transparent consultations with the involvement of all stakeholder groups.
ESS 2	The Law of the Republic of Uzbekistan «On Local Self-Government of Citizens» (№-637 of 2019) requires consultation with local communities when installing telecommunications infrastructure, including antennas and masts.	In accordance with ESS2 requirements, no forced resettlement is envisaged. Equipment will be located on land and in premises owned by JSC Uzbektelecom JSC.	In accordance with Article 214 of the Civil Code of the Republic of Uzbekistan ⁵ , all land is owned by the republic, and the right to dispose of land plots intended for the installation of towers or the laying of cables belongs to Uzbektelecom JSC.
ESS 3	In Uzbekistan, indigenous peoples are not officially recognized as a category. There is no relevant legislation to protect their rights or provide for mandatory consultations.	According to the preliminary classification assigned to category B by the ESP Bank, the application of ESS 1 and ESS 2 standards is required. ESS 3 is not applicable as there are no groups in the country that meet the definition of indigenous peoples as specified in ESS 3.	At present, the implementation of measures under ESS Standard 3 is not applicable to financed projects.

E&S ASSESSMENT AND MANAGEMENT (IN ACCORDANCE WITH AIIB RECOMMENDATIONS)

ESS for E&S assessment and management (in accordance with AIIB recommendations*)	Uzbekistan laws and regulations	Gaps	Measures to compensate for gaps
Monitoring and reporting on environmental and social commitments, including regular reporting, is required.	The Environmental Control Act (№-382, 2013) regulates environmental monitoring. Social aspects are regulated in accordance with the Law on Public Control (№-474 of 12.04.2018).	Social risks and regular reporting on them are not provided for in the legislation.	Implement a social risk monitoring system that meets AIIB requirements. Include regular reports on the environmental and social aspects of financed projects.

IN 2024, THE COMPANY BEGAN CONDUCTING A PRELIMINARY ANALYSIS OF CLIMATE RISKS AND OPPORTUNITIES IN ORDER TO BETTER MANAGE SUCH RISKS, TAKING INTO ACCOUNT THE POSSIBLE FINANCIAL CONSEQUENCES, AS WELL AS AN ANALYSIS OF OPPORTUNITIES FOR THE TELECOMMUNICATIONS INDUSTRY IN THE CONTEXT OF IMPLEMENTING A CARBON NEUTRALITY STRATEGY AND EXPLORING ADDITIONAL OPPORTUNITIES FOR TIMELY OPTIMIZATION OF THE BUSINESS MODEL.

Based on the analysis of climate risks and opportunities, the Company has identified key risks that may affect its operations and has identified prospects for the telecommunications sector. The following figure and Table 18 present the main climate risks and opportunities that the Company will take into account in its future planning and decision-making to reduce the impact of climate change and optimize its business model.

⁵ Civil Code of the Republic of Uzbekistan dated March 1, 1997

Diagram of key climate risks

Risks

Physical Risks

Chronic Risks:

Droughts: Continuous droughts lead to a decrease in water resources and worsening economic conditions for rural areas where the Company operates.
Rising Temperatures: Gradual increases in temperature have a long-term impact on the climate and overall public health, including the health of the Company’s employees.
Soil Erosion: Improper land use and uncontrolled irrigation result in gradual soil erosion, which negatively affects agricultural conditions and economic activity in the regions where the Company operates.

Acute Risks:

Floods and torrents: Cause significant destruction to infrastructure and crop losses.
Dust storms: Can severely degrade air quality, harming the health of people in rural regions of Uzbekistan where the Company operates, as well as disabling the Company’s equipment.

Transition Risks

Regulatory Risks:

Price increases for certain products and services due to direct or indirect taxes or fees on CO₂ emissions (energy, transportation, etc.).

Market Risks:

Increased operational costs due to higher CO₂ prices.

Reputation Risks:

Rising demands from stakeholders (analysts, investors, customers) and increased costs for compensating CO₂ emissions.

Financial Impacts

↑ Increase in operating expenses due to the need for replacement (repair) of damaged assets (equipment)

↑ Increase in operating expenses due to the replacement of damaged assets

↓ Increase in operating expenses due to the implementation of taxes.

↑ Increase in operational costs

↑ Increase in operational costs

Risk Management

◆ To manage chronic physical risks, the Company is developing an Energy Efficiency Plan aimed at reducing electricity consumption, along with a program to expand the use of renewable energy sources (RES). Specifically, the Company is reducing electricity consumption by operating solar panels with a total capacity of 2,712 kW.

◆ To manage this risk, the Company plans to account for the need to create reserves and additional insurance for assets in regions (branches) vulnerable to such impacts. Additionally, the Company plans to develop and approve a climate strategy.

◆ In Uzbekistan, a service for notifying the population about emergency situations is being developed. The Company is involved in efforts to inform the public and plans its operations to counteract emergencies, including through its branch network.

◆ Considering that the risk of tightening regulatory requirements related to climate change may affect the Company’s supply chain, potentially jeopardizing deliveries, the Company is developing joint projects with its suppliers and other companies in the telecommunications sector that share the goal of transitioning to a low-carbon economy.

◆ It is necessary to implement: a long-term energy efficiency improvement plan, a renewable energy usage plan, and to develop a methodology for internal carbon pricing.

◆ Risk management will be carried out through transparent communication, commitments at all organizational levels, and the creation of alliances with key stakeholders, which helps meet environmental expectations and comply with legislative requirements.

More detailed information on climate risks for the Company and the need for mitigation is presented in the table below.

ANALYSIS OF THE COMPANY’S CLIMATE RISKS

Aspect	Detailed description of climate risk	Risk management
Droughts and water shortages	Persistent droughts lead to a reduction in water resources and worsening conditions for rural regions where the Company operates	1. Optimization of energy consumption
Rising temperatures	Gradual temperature increases have a long-term impact on the climate and overall public health.	1. Underground cable laying 2. Use of heat-resistant materials
Forest fires	The increase in the number of forest fires destroys ecosystems, worsens air quality, threatens health and the economy, and poses a threat to companies through damage to infrastructure, operational disruptions, and financial losses.	1. Use of fire-resistant materials 2. Control of vegetation around BS to prevent the spread of fire

Separately, the Company has begun to assess the opportunities arising from Uzbekistan’s transition to a low-carbon development model. The financial effects and approaches to managing these opportunities are presented in the table below.

FINANCIAL EFFECTS AND ENERGY CONSUMPTION MANAGEMENT

Opportunities	Financial Effects	Opportunity management
Resource efficiency: Optimization of network and operational costs through improved energy consumption management	Reduction in operating expenses.	Improved energy efficiency will give Uzbektelecom JSC a significant competitive advantage in this sector, as it will increase the efficiency and sustainability of its networks and allow it to decouple the growth of its operational business from energy consumption.

FINANCIAL EFFECTS AND ENERGY CONSUMPTION MANAGEMENT

Opportunities	Financial Effects	Opportunity management
Products and services: Internet connectivity and digitalization solutions are fundamental to the decarbonization of other sectors of the economy and enable Uzbektelecom JSC to access new business opportunities.	Revenue growth is linked to increased demand for internet connectivity, products, and services that contribute to the decarbonization of the economy.	Digital services based on broadband connectivity, the Internet of Things, cloud computing, and big data can optimize resource consumption by Uzbektelecom JSC ‘s customers and thus reduce their environmental impact. The technology division of Uzbektelecom JSC is promoting the development of digital services to achieve greater scale and integration of leading digital solutions that will help Uzbektelecom JSC ‘s B2B customers move towards a more digital and sustainable business model.
Energy sources: Reduced exposure to energy price volatility and savings in electricity operating costs through the use of renewable energy sources as opposed to traditional energy sources.	Reduced operating costs.	One of the strategic goals of Uzbektelecom JSC is to transition to renewable energy sources and achieve carbon neutrality by 2050 (optimistic scenario) in accordance with the national development strategy. by 2060 (pessimistic scenario), provided that the share of electricity consumption from renewable sources reaches 30% of the Company’s total energy balance by 2035. The renewable energy plan may include all types of solutions (independent generation, purchase of renewable energy with guarantees of origin, distributed generation) that will lead to significant savings in electricity costs for Uzbektelecom JSC.
Sources of sustainable financing: Access to new sources of financing: ▶ Capital markets and bank financing. ▶ Diversification of instruments used (bonds, hybrids, loans) taking into account sustainability criteria.	Expansion of the investor base and typology. Potential improvement in financing conditions.	Uzbektelecom JSC can use green bonds and hybrid green and sustainable instruments to finance projects that have a positive impact on the environment. For example, projects to transform and modernize telecommunications networks, both fixed and mobile, with a view to improving their energy efficiency. In addition, Uzbektelecom JSC may use other sustainable banking financial instruments, such as loans and credits linked to sustainable development goals, which will enable them to make progress in achieving their corporate goals related to reducing emissions.

ENERGY CONSUMPTION AND ENERGY CONSERVATION

GRI 302-1, 302-3

REDUCING ENERGY CONSUMPTION IS ONE OF THE PRIORITIES FOR IMPROVING THE EFFICIENCY OF THE ENTERPRISE AND AN IMPORTANT ELEMENT OF SUSTAINABLE DEVELOPMENT. THE INTRODUCTION OF ENERGY-SAVING TECHNOLOGIES NOT ONLY SIGNIFICANTLY REDUCES ELECTRICITY COSTS, BUT ALSO REDUCES THE BURDEN ON THE ENVIRONMENT BY REDUCING GREENHOUSE GAS EMISSIONS.

In this regard, the Company is implementing a set of measures aimed at optimizing the use of energy resources, modernizing equipment, and improving the energy efficiency of production processes.

As part of measures to reduce electricity consumption, the Company achieved the following results in 2024:

MEASURES TO REDUCE ELECTRICITY CONSUMPTION, UNITS

Nº	Measure	Plan	Actual
1	Installation of motion sensors for lighting	878	1,050
2	Upgrading gas boilers	7	5
3	Introduction of an automated reactive power compensation device (ARPC)	6	20
4	Disconnection of equipment from power grids	384	420

Special attention is paid to improving energy efficiency. One of the key steps was the transition to fiber optic technologies, which significantly reduce energy consumption thanks to lower signal loss, lower amplification and cooling requirements, and higher bandwidth compared to copper lines. Uzbektelecom JSC is implementing the following technologies:

- ▶ SPC — improving mobile network performance and management efficiency;
- ▶ 5G SA — independent infrastructure for 5G networks;
- ▶ VoLTE and VoWiFi — voice communication over LTE and Wi-Fi;
- ▶ IMS — multimedia systems for VoLTE and VoWiFi.

The new DWDM equipment complies with ITU-T recommendations and supports CDC, Flex Spectrum, and Gridless functions, ensuring flexibility and scalability. IP/MPLS equipment complies with ITU RFC5951 standards and supports IPv6.

The Company’s total energy consumption in 2024, based on current trends, shows an increase in fuel consumption for mobile and stationary sources, as well as purchased electricity, which is associated with the expansion of the Company’s production capacity and an increase in the vehicle fleet and its intensity of use. Nevertheless, there is a steady trend towards an increase in the share of renewable energy sources in the company over the period 2022-2024.

- ▶ **Fuel consumption from non-renewable sources has fallen sharply.**
 - ▶ Compared to 2023, gasoline consumption in 2024 increased by 10.8% (from 1,314,140 liters to 1,456,404 liters).
 - ▶ Natural gas consumption increased by 13.4% (from 1,624,000 m3 to 1,842,000 m3).
 - ▶ Diesel fuel consumption increased by 182.4% (from 442,082 liters to 1,248,402 liters).

The decrease in natural gas and fuel consumption in 2024 can be explained by a number of factors. Firstly, since the beginning of 2024, the Company has been implementing a policy to optimize operating expenses, including reducing unnecessary travel and improving the energy efficiency of its vehicle fleet. Second, the introduction of the Telecom Car digital solution has enabled strict control over the use of company vehicles, identifying and preventing unauthorized trips, which has directly contributed to a reduction in fuel consumption.

- ▶ **The share of energy from renewable sources is increasing:** In 2024, the volume of energy consumed from renewable energy sources amounted to 5,951 thousand kWh, which is 30.1% higher than in 2023 (4,573 thousand kWh) and almost 1.75 times higher than in 2022 (3,409 thousand kWh). The growth in energy production from renewable sources in 2024 is associated with the additional installation of solar power plants with a total capacity of 1,128 kW.
- ▶ **Electricity purchases are increasing.** In 2024, the organization purchased 218,632 thousand kWh of electricity, which is 25.8% more than in 2023 (173,737 thousand kWh) and 32.1% more than in 2022 (165,537 thousand kWh). The increase is due to the active expansion and modernization of the Company’s telecommunications network.

GRI 302-1ENERGY CONSUMPTION WITHIN THE ORGANIZATION, GJ

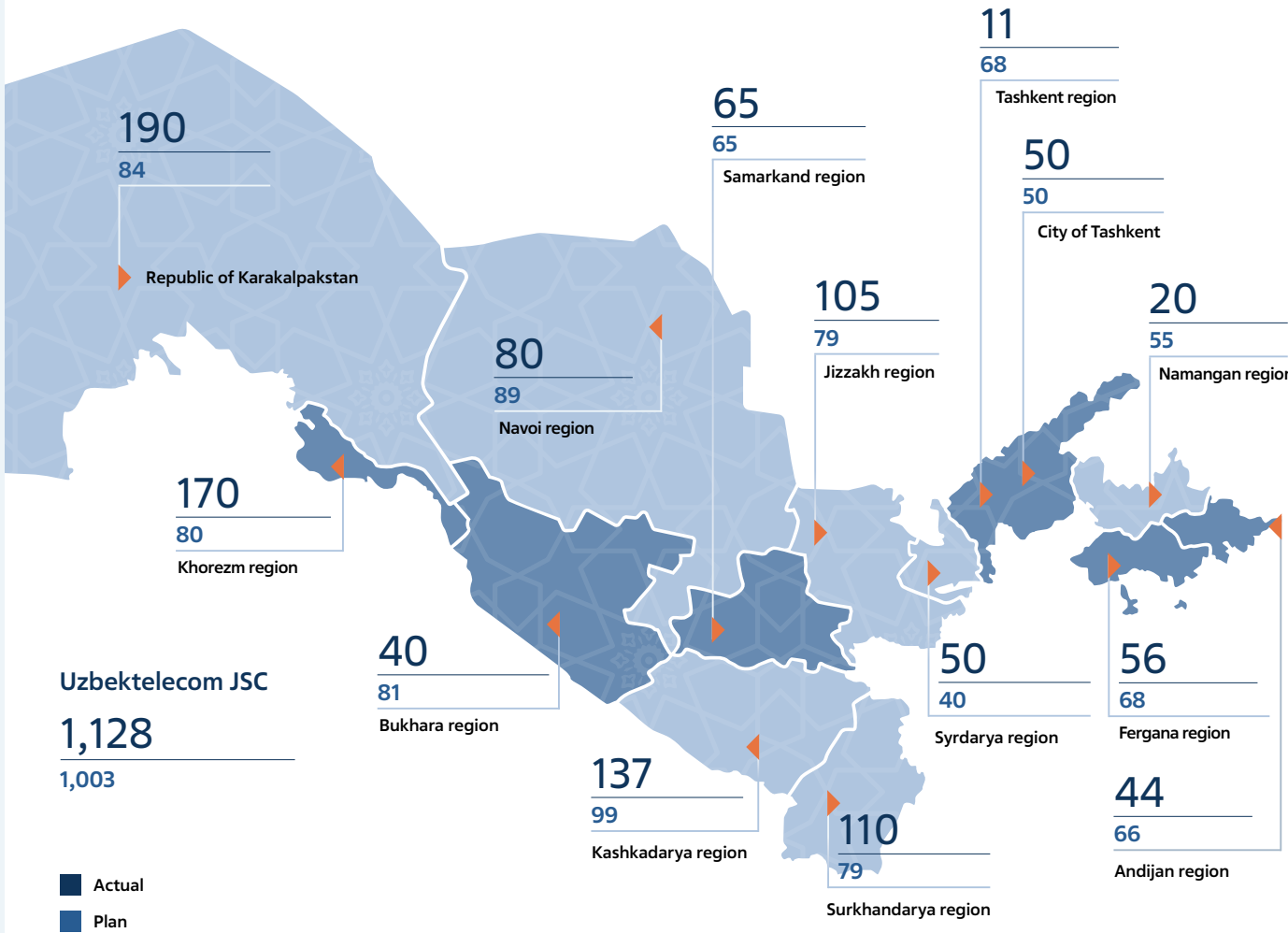
Indicator	2022	2023	2024	Change 2023-2024, %
Total energy consumption:	45,257	153,532	340,423	122%
Stationary combustion:	45,257	39,323	170,507	334%
Natural gas	45,257	39,323	170,507	334%
Mobile combustion:	169,194	114,629	169,917	49%
Gasoline	50,188	43,808	48,550	11%
Diesel fuel	39,933	16,158	45,629	182%
Natural gas	67,733	54,243	61,533	13%
Propane	11,341	421	14,204	3278%
Consumption of purchased heat and electricity				
Electricity	595,933	625,457	787,076	25.8%
Thermal energy	21,892	15,121	18,634	23.2%
Energy consumption from renewable sources				
Electricity from renewable energy sources	12,272	16,463	21,424	30.1%

ENERGY CONSUMPTION WITHIN THE ORGANIZATION, GJ

Indicator	2022	2023	2024	Change 2023-2024, %
Total energy consumption (fuel + purchased energy)	844,549	810,993	1,167,557	44.0%

The dynamics of fuel consumption for mobile and stationary sources for the period 2022–2024 differs: natural gas consumption for stationary combustion and diesel fuel consumption for transport in 2024 increased significantly (by 334% and 182%, respectively) compared to 2023. This explains the dynamics of the organization’s energy consumption for 2022–2024. Full accounting of energy resources used has only been carried out in the organization since 2024, and further improvement of energy consumption accounting is planned in order to obtain complete baseline information and establish a baseline for reducing energy consumption and conducting full Scope 1 and 2 GHG emissions calculations for the further development of the organization’s decarbonization program.

INFORMATION ON THE WORK CARRIED OUT BY UZBEKTELECOM JSC ON THE INSTALLATION AND COMMISSIONING OF RENEWABLE ENERGY SOURCES (SOLAR PANELS, KW) IN 2024



FINANCIAL EXPENSES FOR ENERGY RESOURCES

Since 2024, the company has been optimizing its fuel and energy consumption costs to make its vehicles more environmentally friendly and reduce GHG emissions. The company has also introduced the Telecom Car app, which monitors company car trips and eliminates unauthorized trips.

In 2024, electricity costs increased by 101.9% due to higher tariffs and consumption volumes. At the same time, diesel fuel costs decreased by 22.9% due to the optimization of heating systems and improved energy efficiency of buildings.

ENERGY COSTS, MILLION SUM WITH VAT

Fuel type	2022	2023	2024
Electricity	64,775	87,028	175,687
Heat	729	576	995
Diesel fuel	9,650	15,322	11,814
Gasoline	9,890	12,230	11,831
Natural gas	778	938	2,017
Gas for motor vehicles	3,719	4,795	5,302
Total	85,822	116,094	207,646

GRI 302-3

ENERGY INTENSITY PER REVENUE ⁶

Indicator	Unit	2022	2023	2024
Total energy consumption	GJ	844,549	810,993	1,167,557
Specific energy consumption	GJ/billion sum	136	107	134
Revenue	billion sum	6,220	7,548	8,712

TC-TL-130A.1

The total amount of electricity consumed by the Company in 2024 was 1,167,557 GJ, of which 16,062 GJ came from renewable sources. Thus, the share of renewable energy sources in total consumption was 1.83% (21,424.3 GJ). The consumption of electricity purchased from external sources in 2024 amounted to 787,076 GJ, i.e., the share of purchased electricity in the Company’s total energy consumption in 2024 amounted to 67.5% and constitutes the main part of energy consumption (compared to fuel consumption for stationary and mobile sources). The total amount of electricity consumed by Uzbektelecom JSC in 2024 (purchased electricity + electricity from renewable energy sources) amounted to 808,500 GJ, of which the share of renewable energy sources was 2.65%.

⁶ Data provided based on preliminary consolidated financial statements. The company reserves the right to revise the final figures by August 31, 2025.

- 110 Management approach
- 112 Workplace safety
- 115 Training on occupational health and safety

6. OCCUPATIONAL HEALTH AND SAFETY



MANAGEMENT APPROACH

GRI 403-1, 403-2, 403-3, 403-5, 403-8, 403-9, 403-10

THE TELECOMMUNICATIONS INDUSTRY IS CHARACTERIZED BY A NUMBER OF SPECIFIC RISKS ASSOCIATED WITH THE OPERATION OF COMPLEX EQUIPMENT, HIGH-ALTITUDE AND ELECTRICAL WORK, EXPOSURE TO ELECTROMAGNETIC FIELDS, AND THE NEED TO PROVIDE UNINTERRUPTED COMMUNICATIONS AROUND THE CLOCK. THESE FACTORS REQUIRE SPECIAL ATTENTION TO OCCUPATIONAL HEALTH AND SAFETY ISSUES, INCLUDING THE DEVELOPMENT AND IMPLEMENTATION OF COMPREHENSIVE MEASURES TO REDUCE POTENTIAL THREATS TO EMPLOYEES.

Production control over compliance with safety requirements at hazardous telecommunications infrastructure facilities is a key element of the safety management system. It includes continuous monitoring, identification and elimination of non-compliance with safety requirements, as well as the organisation of preventive measures. This system ensures compliance with the requirements of legislation, regulations and departmental rules.

Currently, the Company’s executive body has established an Occupational Health and Safety Service (OHS), and all branches employ leading occupational safety engineers. The regulatory framework for the Company’s occupational health and safety management system consists of internal regulations and legislation of Uzbekistan, as well as generally accepted international standards.

The key internal regulatory documents are:

- ▶ Regulations on the investigation and recording of industrial accidents and other injuries to employees related to the performance of their job duties, approved by Resolution of the Cabinet of Ministers №-286 dated 6.06.1997.
- ▶ Regulation on the procedure for certification of workplaces based on working conditions and equipment-related hazards, approved by the Cabinet of Ministers No. 263 dated 15.09.2014.
- ▶ Regulations on the organisation of occupational safety and health at Uzbektelecom JSC, introduced by Order №-324 dated 14.11.2023.

Annually developed action plans for compliance with occupational safety, security, and fire safety. As part of the implementation of the Action Plan for Occupational Safety and Health at Uzbektelecom JSC for 2024, a set of measures is planned to ensure safe working conditions and reduce production risks.

THE MAIN AREAS INCLUDE:

- ◆ Organization of specialized rooms and corners for occupational health and safety in branches and production units (as necessary);
 - ◆ Conducting three-stage operational control over compliance with occupational health and safety requirements;
 - ◆ Conducting certification of branch managers and specialists on occupational health, safety, and fire safety issues;
 - ◆ Insuring employees against accidents and occupational diseases in accordance with the legislation of the Republic of Uzbekistan;
 - ◆ Posting and updating occupational health and safety instructions at workplaces;
 - ◆ Conducting training and testing on occupational health and safety, including mandatory testing for branch and central office employees;
- ◆ Regular medical examinations, as well as the implementation of a set of measures to provide employees with special meals, special clothing, and personal protective equipment;
 - ◆ Checking the condition of electrical protection and grounding of equipment in production facilities and at communication sites, including the organization of laboratory tests of dielectric materials;
 - ◆ Safety control during cable, high-altitude, and other hazardous types of work, including the availability of work permits and registration in special logs;
 - ◆ Organization of measures to protect cable lines from atmospheric and electrical influences;
 - ◆ Professional development and recertification of employees, including dispatch and technical services.

WORKPLACE SAFETY

IDENTIFYING FACTORS THAT POSE A RISK TO EMPLOYEE HEALTH IS ONE OF THE MECHANISMS FOR ENSURING WORKPLACE SAFETY AND IS CARRIED OUT THROUGH WORKPLACE CERTIFICATION. THIS PROCEDURE IS CONDUCTED BY AN INDEPENDENT ACCREDITED OCCUPATIONAL SAFETY COMPANY WITH THE PARTICIPATION OF REPRESENTATIVES OF THE TRADE UNION AND THE HUMAN RESOURCES DEPARTMENT. BASED ON THE RESULTS OF THE CERTIFICATION, AN EXPERT OPINION IS FORMED AND SENT TO THE MINISTRY OF EMPLOYMENT AND POVERTY REDUCTION OF THE REPUBLIC OF UZBEKISTAN.

The data obtained is used to develop job descriptions for all positions in all branches of the Company. These clearly spell out the levels of occupational risk, precautions, and response algorithms in the event of an emergency.

The Company has a standard in place entitled «Requirements for the Investigation of Accidents», according to which appropriate measures are taken in the branches. In 2024, the following indicators were recorded for the frequency and severity of accidents and overall injuries:

INJURY INDICATORS FOR UZBEKTELECOM JSC UK AND BRANCHES, PERSONS

GRI 403-9

Indicator	2022	2023	2024
Total number of accidents	4	6	5
Accident frequency rate	0.15	0.24	0.19
FIFR	0.04	0.16	0.04
LTIFR	0.11	0.08	0.15
Industrial accidents, including:	4	4	4
- with temporary loss of working capacity	3	2	4
- fatalities	1	2	0
Workplace accidents involving contractors, including:	0	2	1
- with temporary loss of working capacity	0	0	0
- fatalities	0	2	1

GRI 403-2

Hazard identification and occupational risk assessment in the Company are carried out in accordance with international and national standards, with the involvement of independent third-party companies (experts), and regular analysis, monitoring, documentation of relevant risks, and external audit of the process are also provided.

During the reporting period, the main production risks posing a threat to employee health were: exposure to electric current while

working on the network, injuries resulting from the collapse of structures, and falls from ladders and communication towers. Four cases of industrial injuries were recorded, including one fatal accident involving an employee falling from a communication tower.

The following accidents were recorded in the Company in 2024 in the most common categories of accidents for telecommunications companies:

MAIN CATEGORIES OF ACCIDENTS IN THE COMPANY FOR THE REPORTING PERIOD BY CATEGORY, PEOPLE

Category	2024
Falls from height (while working on supports, masts, roofs)	3
Electric shock, including: - Electric shock when connecting lines - Short circuits due to incorrect installation of equipment - Lack of grounding	1
Road traffic accidents	1
Exposure to harmful factors in the room, including: - Heatstroke or suffocation when working in poorly ventilated rooms - Other	0

In 2024, there were four accidents involving permanent employees and one accident involving a contractor at Uzbektelecom JSC As a result of the collapse of the roof of a subscriber’s residential building and a road traffic accident, two employees suffered minor injuries, one employee suffered serious injuries as a result of being hit by a communication pole, and another suffered moderate injuries as a result of falling from a ladder while descending.

All of the above cases were investigated in accordance with the Regulations on the Investigation of Industrial Accidents and the Recording of Damage to the Health

of Employees, approved by Cabinet of Ministers Resolution №- 286 dated 6.06.1997. Compensation was paid in accordance with the established procedure and Form N-1 reports were drawn up.

In order to prevent similar incidents, the company is implementing measures to train personnel in safe working methods at network facilities, providing employees with personal protective equipment, and strengthening control over compliance with occupational safety requirements during work. In addition, the Company provides cable line workers with special meals to maintain their working capacity in difficult conditions.

GRI 403-10

Some categories of the Company’s employees may be exposed to occupational diseases, mainly related to the work of cable workers with lead cables, as well as the work of employees on diesel generator sets, which was identified as a result of workplace certification. However, during the reporting period, no occupational diseases were recorded with the relevant documents registered with the relevant medical institutions or the employer’s medical commissions. In order to minimize the risks of occupational diseases, the Company is installing special screens for diesel generator sets.

0

cases

No cases of occupational diseases have been registered with the relevant documentation from specialized medical institutions or the employer’s medical commissions.

AS OF 2024, 96% OF THE COMPANY’S EMPLOYEES ARE COVERED BY THE OHS. OF THESE, 64 PEOPLE WORK WITHIN A SYSTEM THAT HAS UNDERGONE INTERNAL AND INDEPENDENT AUDITS.

EMPLOYEES COVERED BY THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

GRI 403-8

Indicators, number of people	2021	2022	2023	2024	% of total number of employees
Number of people covered by the Company's occupational health and safety management system.	14,500	14,098	14,467	14,670	87%
Number of people covered by the Company's occupational health and safety management system who have undergone internal audit procedures.	68	68	68	64	0.4%
Number of people covered by the Company's occupational health and safety management system that has undergone independent third-party audit/certification.	68	68	68	64	0.4%

TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

GRI 403-5

The instruction and training system covers all stages of employees’ professional activities, providing them with the necessary knowledge and skills to perform their job duties safely and effectively. Training is conducted both at the training centers of manufacturing companies and using the Company’s own resources at the Telecommunications and Personnel Development Center of Uzbektelecom JSC, which allows combining advanced international experience with internal standards and practices. **The following types of training are conducted as part of the training system:**

- ▶ **Introductory training** — conducted upon hiring and familiarizes employees with basic occupational health and safety requirements.
- ▶ **Initial training** — conducted at the workplace before the start of job duties.
- ▶ **Periodic training** — conducted regularly to maintain and update employees’ knowledge.
- ▶ **Unscheduled training** — assigned when technological processes change, emergencies arise, or safety violations are identified.

Upon employment, employees are provided with a two-week training course on occupational health and safety requirements, followed by an exam. If the test is passed, an individual training plan for the year is developed. At the end of this period, the employee undergoes a final assessment, which allows for systematic evaluation of their level of training and improvement of production process safety.

In accordance with the approved schedule, on October 22, 2024, employees of the executive body of Uzbektelecom JSC underwent occupational safety certification. Eight employees took part in the exam, including representatives of the dispatch service and operations management — heads, senior dispatchers, a storekeeper, and a driver.

All data on the training conducted is recorded in the safety log, ensuring control and compliance with occupational safety standards.

PROFESSIONAL TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Indicators	2021	2022	2023	2024
Average number of hours of OHS training per employee (own employees)	16	16	16	16
Number of employees trained in occupational health and safety (own employees)	14,500	14,098	14,467	12,400

In 2024, the company trained 12,400 employees, which is 14% lower than the previous year. At the same time, the average number of training hours per employee remained unchanged at 16 hours.

- 118 Management approach
- 120 Employment
- 125 Personnel development and training
- 127 Projects for social support and improving the quality of life of employees
- 132 Diversity and inclusiveness
- 134 Information security
- 136 Projects aimed at supporting and improving the quality of life in the regions where the Company operates

7. 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-Bruевич 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

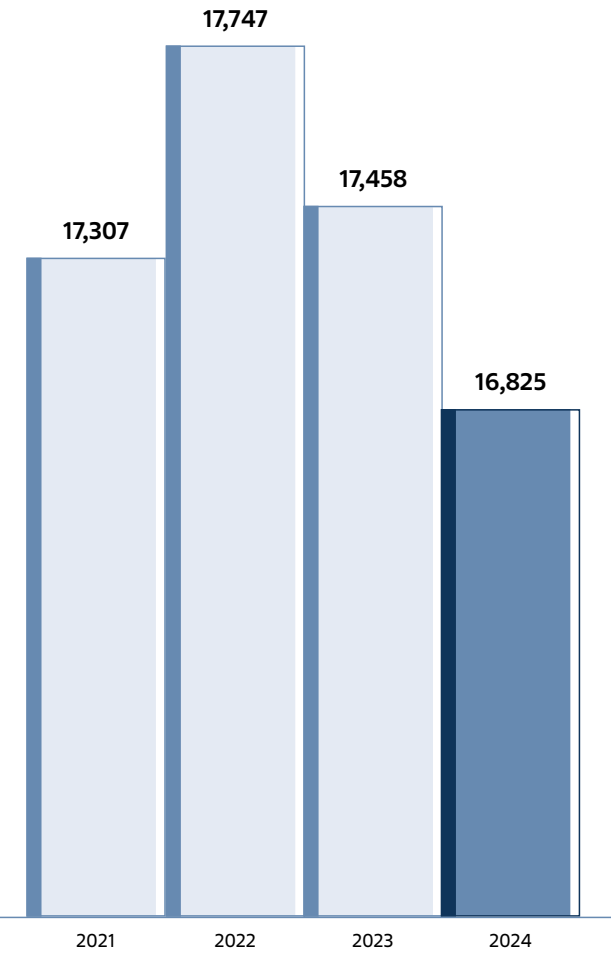
initiatives, which affects the overall proportion of employees covered by collective arrangements. As of 2024, 91% of employees are covered by a collective agreement, compared to 100% coverage during the period from 2021 to 2023. The change in coverage rate is primarily due to the restructuring of organizational 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.

EMPLOYMENT

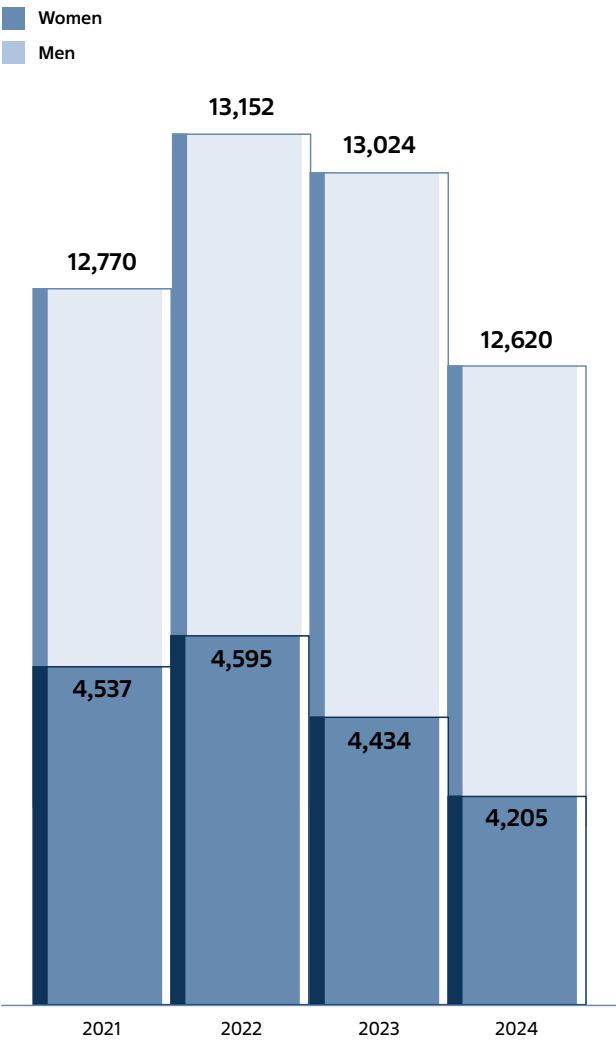
GRI 2-7

AT THE END OF THE REPORTING YEAR, THE COMPANY EMPLOYED 16,825 EMPLOYEES IN 14 REGIONS (25% WOMEN, 75% MEN). THE NUMBER OF EMPLOYEES AT UZBEKTELECOM JSC DECREASED BY APPROXIMATELY 4% COMPARED TO 2023.

HEADCOUNT AT THE END OF 2021–2024, PERSONS



HEADCOUNT BY GENDER, PERSONS



To improve efficiency and adaptability, the Company underwent a transformation. The structure and positions were changed to achieve the Company’s strategic goals. The staff transformation was carried out after careful preparation and planning. The transformation was justified by the Company’s strategic goals and took into account the interests and rights of employees.

In 2024, the Company maintained a stable gender ratio, with women accounting for an average of 25% of the workforce. The indicator remains stable, reflecting a sustainable gender structure.

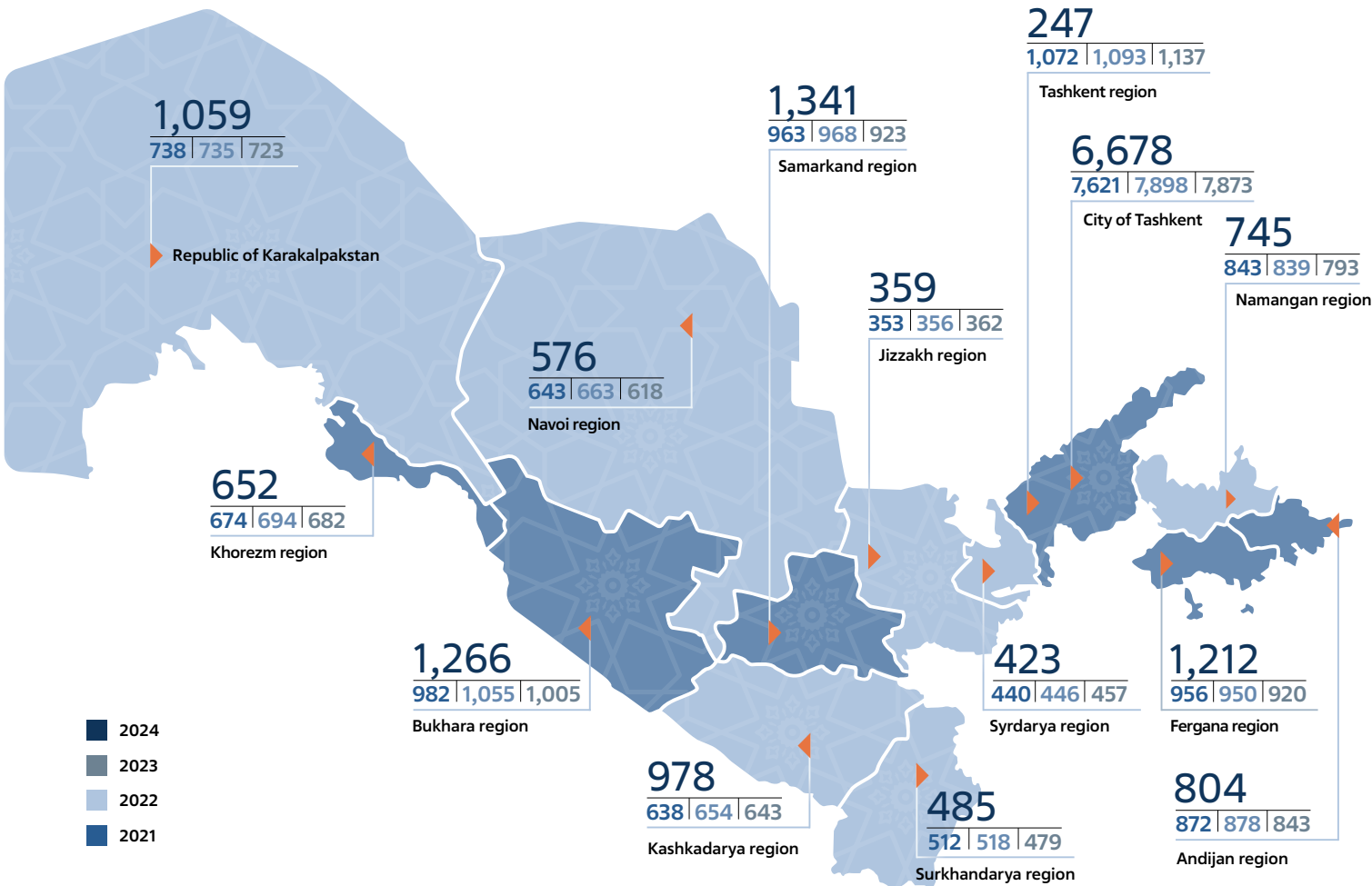
The company is represented in 14 major regions of the country, where it operates in the telecommunications industry. The largest number of employees is concentrated in the city of Tashkent, where the company’s head office is located, with a staff of 6,678 people.

16,825 persons

headcount of Uzbektelecom JSC at the end of 2024

25% share of women in the Company’s staff in 2024

HEADCOUNT BY BRANCH AND REGION, PERSONS



In 2024, one employee of the Tashkent branch is employed on a part-time basis.

RATIO OF EMPLOYEES BY TYPE OF EMPLOYMENT FOR 2021–2024, PERSONS

Type of employment	2021	2022	2023	2024	Deviation, %
Total	17,307	17,747	17,458	16,824	-0.04
Partial	0	0	0	1	0

All employees of Uzbektelecom JSC are hired on the basis of an indefinite employment contract.

RATIO OF EMPLOYEES BY TYPE OF CONTRACT FOR 2021–2024, %

Type of contract	2021	2022	2023	2024	Deviation, %
Perpetual	17,307	17,747	17,458	16,825	-0.04
Term	0	0	0	0	0

RECRUITMENT

Staff recruitment at Uzbektelecom JSC is carried out in accordance with the Company’s personnel policy and regulated competitive selection procedures. The Company strives to attract specialists who share its corporate values and possess the necessary professional and personal qualities. The recruitment and hiring process is based on the principles of transparency, objectivity, and non-discrimination on any grounds.

The main criteria for evaluating candidates include:

- ▶ high level of professional training and competence;
- ▶ possession of the necessary skills and practical work experience;
- ▶ positive references from educational institutions or previous employers;
- ▶ initiative and focus on achieving results;

- ▶ ability to suggest improvements to business processes;
- ▶ high level of responsibility and commitment to professional development.

The recruitment process consists of several stages:

1. publishing a job advertisement for the vacant position;
2. receipt and verification of candidates’ documents (for completeness, accuracy, and compliance with qualification requirements);
3. testing, interviews, and/or practical tests to assess candidates’ competencies;
4. announcement of the results of the competitive selection process.

IN 2024, THE COMPANY HIRED 987 PEOPLE, OF WHOM 785 WERE MEN AND 202 WERE WOMEN.

EMPLOYEES HIRED BY GENDER, AGE, AND REGION, NUMBER OF PEOPLE

GRI 401-1

Indicator	2022	2023	2024	Deviation, %
Employed by gender				
Men	1,864	994	785	-0.2
Women	82	63	202	2.2
Employed based on age				
Under 30	859	750	501	-0.3
30	1,034	259	486	0.9
Over 50	53	48	0	-1
Employed in the region				
Republic of Karakalpakstan	70	12	7	-0.4
Andijan Regional	101	14	1	-0.9
Bukhara Region	110	44	19	-0.6
Jizzakh Region	31	15	12	-0.2
Kashkadarya Region	91	44	19	-0.6
Navoi Region	94	30	13	-0.6
Samarkand Region	158	72	11	-0.8
Namangan Region	82	16	8	-0.5
Surkhandarya Region	89	57	34	-0.4
Syrdarya Region	54	15	9	-0.4
City of Tashkent	812	536	830	0.5
Tashkent Region	121	139	15	-0.9
Fergana Region	67	42	4	-0.9
Khorezm Region	66	21	5	-0.8
Total	1,946	1,057	987	-0.1

GRI 402-1

In accordance with the Labor Legislation of the Republic of Uzbekistan, the Company is required to notify employees at least two months in advance of any planned changes due to organizational or technological factors, as well as the reasons for their introduction.

In the reporting year, the staff turnover rate was 9%, which is 0.6% higher than last year. This increase was

planned and related to the implementation of a job optimization program and the transformation of the organizational structure, including the separation of the call center into an independent organization. These changes were aimed at improving the efficiency of business processes, while the Company maintained the stability of key functions and the necessary level of competencies.

STAFF TURNOVER, %

Indicator	2021	2022	2023	2024	Deviation, %
Total staff turnover, %	9	11	6	9	0.6

TERMINATED CONTRACTS BY GENDER, AGE, AND REGION, PERSONS
GRI 401-1

Indicator	2022	2023	2024	Deviation, %
Terminated contracts by gender				
Men	1,826	939	1,069	0.1
Women	73	68	318	3.7
Contracts terminated due to age				
up to 30 years	468	282	186	-0.3
30	1,026	403	1,149	1.9
over 50	405	322	52	-0.8
Terminated contracts in the region				
Republic of Karakalpakstan	72	23	17	-0.3
Andijan Regional	98	24	34	0.4
Bukhara Region	98	52	38	-0.3
Jizzakh Region	26	10	14	0.4
Kashkadarya Region	84	31	27	-0.1
Navoi Region	77	39	55	0.4
Samarkand Region	157	68	69	0.01
Namangan Region	95	42	29	-0.3
Surkhandarya Region	92	53	19	-0.6
Syrdarya Region	46	18	44	1.4
City of Tashkent	812	508	892	0.8
Tashkent Region	101	61	94	0.5
Fergana Region	80	54	29	-0.5
Khorezm Region	61	24	26	0.1
Total	1,899	1,007	1,387	0.4

PERSONNEL DEVELOPMENT AND TRAINING

UZBEKTELECOM JSC CONSIDERS THE DEVELOPMENT OF PROFESSIONAL COMPETENCIES AND STAFF TRAINING TO BE A KEY CONDITION FOR SUSTAINABLE DEVELOPMENT. THE SUCCESSFUL AND STABLE OPERATION OF THE COMPANY IS DIRECTLY LINKED TO THE LEVEL OF TRAINING OF ITS EMPLOYEES, WHOSE KNOWLEDGE AND SKILLS MEET CURRENT PRODUCTION AND COMMERCIAL REQUIREMENTS.

To ensure the professional growth of its employees, Uzbektelecom JSC develops an annual training plan that includes a wide range of advanced training courses focused on meeting the current requirements and objectives of the Company. During 2024, Uzbektelecom JSC continued its systematic work to develop the professional skills and knowledge of its employees. During the reporting period, 4,295 employees underwent training and retraining at training centers both in the Republic of Uzbekistan and abroad. The total amount spent on these purposes exceeded 1,526 million sum per year.

As part of targeted training:

In accordance with the 2024 Professional Development Plan, training sessions were held in the following areas:

- ▶ Economics, finance, and management in the field of information and communication technologies;
- ▶ 1C — Accounting (for accountants);
- ▶ Marketing and service provision in the field of information and communication technologies;
- ▶ Modern information and communication

- ▶ 39 employees were trained in republican educational institutions,
- ▶ and 8 employees in foreign institutions.

In terms of advanced training and retraining:

- ▶ 4,063 employees were trained in republican centers,
- ▶ 185 employees were trained at foreign institutions.

In addition, the Company itself organized internal seminars, conferences, foreign language courses, technical training, and practical classes for 12,193 employees. More than 25 million sum was allocated for these purposes.

- technologies (for technical staff);
- ▶ Information security;
- ▶ Social and legal aspects of telecommunications;
- ▶ Design, construction, and maintenance of telecommunications networks.

SHARE OF EMPLOYEES WHO UNDERWENT TRAINING OUT OF THE TOTAL NUMBER OF EMPLOYEES
IN 2021–2024, UNITS

Staff	2021	2022	2023	2024	Deviation,%
Percentage of employees who have undergone training, %	85	88	95	98	0.03
Total trained, persons	14,765	15,554	16,636	16,488	0.12

Special attention is paid to cooperation with educational institutions, both local and foreign. Since 2003, the Company has been actively cooperating with St. Petersburg State University of Telecommunications, where five students from the Company are studying in the 2023/2024 academic year. Regular industrial and pre-diploma internships are held for students of Tashkent University of Information Technologies and technical college students in the field of ICT.

At the same time, support for employees with secondary specialized education continues. By the end of 2024, 500 employees will be studying part-time at the Tashkent University of Information Technologies named after Muhammad al-Khwarizmi and its branches, and another 240 employees will be studying part-time at Puchon University in Tashkent.

INVESTMENTS IN TRAINING

INVESTMENTS IN STAFF TRAINING IN 2021–2024, THOUSAND SUM.

Indicators, thousand sum	2021	2022	2023	2024	Deviation, %
Investment in staff training	707,280	5,918,934	3,893,149	1,526,220	-1.56
Targeted training of personnel in higher education institutions	365,211	395,571	581,322	987,892	0.7
Advanced training at training centers	323,249	5,409,123	3,301,527	513,128	-0.85
Training courses and seminars organized at the enterprise	18,820	114,240	10,300	25,200	1.45

Uzbektelecom JSC implements a policy of encouraging and financially supporting employees aimed at developing their professional and academic competencies. Upon successful completion of international professional exams on the first attempt, employees are reimbursed for the actual costs incurred for exam fees, preparatory courses (if

any), etc. In addition, in accordance with Order №-415 dated December 17, 2024, employees who have:

- ▶ an academic degree (PhD, candidate or doctor of science), or
- ▶ an international certificate in a professional field is entitled to a monthly salary supplement.

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	Financial assistance (in connection with retirement)	Financial assistance for marriage
2,538.7 million sum.	6,961.1 million sum.	619.0 million sum.
Disability benefits	Payments in connection with the death of a breadwinner	Financial assistance in connection with the death of a family member
351.3 million sum.	230.9 million sum.	182.7 million sum.
Additional payments and compensation:		
Additional payments for climatic working conditions	Allowances for hazardous working conditions	Compensation for travel expenses
7,590.6 million sum.	5,337.6 million sum.	29,707.3 million sum.

Leave and related payments:		
Additional leave	Leave for training and creative leave	Additional leave for childbirth
55,995.3 million sum.	14,846.5 million sum per year	0.8 million sum.
Marriage leave	Leave for women with two or more children under 12 years of age or a disabled child	Maternity benefits
3.2 million sum.	181.8 million sum.	3,462.5 million sum.
Education and development:		
Payment for training with leave from work	Scholarships	
5,396.0 million sum.	152.5 million sum.	
Support for pensioners:		
Assistance to unemployed pensioners	Severance pay	
213.6 million sum.	1,887.8 million sum.	
Health and sports:		
Sanatorium and resort vouchers and tickets	Financial assistance for illness	Treatment of employees
538.9 million sum.	307.4 million sum.	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

Indicators	2021		2022		2023		2024	
	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

Indicators	2021		2022		2023		2024	
	Line positions	Man-agement positions	Line positions	Man-agement positions	Line positions	Man-agement positions	Line positions	Man-agement 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

Indicators	2021		2022		2023		2024	
	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

INFORMATION SECURITY

GRI 418-1

The company consistently implements sustainable development approaches, placing particular emphasis on the reliability of information processes and data protection. The Privacy Policy has been developed in accordance with the Decree of the President of the Republic of Uzbekistan №-6079 dated October 5, 2020 «On the Approval of the Strategy «Digital Uzbekistan – 2030» and Measures for its Effective Implementation», in accordance with Articles 367-369 of the Civil Code of the Republic of Uzbekistan, industry standards, and the level of current cyber risks. The design and operation of information systems shall take into account the nature of the data being processed, the criticality of business processes, and the potential for external and internal threats.

The information security management system includes legal, organizational, and strategic components.

Legislative and regulatory compliance:

The company ensures compliance with the requirements of the legislation of the Republic of Uzbekistan in the field of information protection, personal data, and digital technologies. Internal policies are brought into line with applicable regulatory acts and international standards in the field of information security. Constant interaction with relevant government agencies contributes to compliance with all regulatory requirements.

Organization and control::

Information security functions are distributed across various levels of management. The Company has an internal control and risk assessment system in place for data protection. Regular internal audits and checks are conducted to monitor the effectiveness of the measures in place and respond quickly to potential threats. The security service is structurally subordinate to the Deputy Chairman of the Management Board for Information Security and Compliance and includes four full-time employees, as well as employees responsible for information security in the branches.

Strategic approach and risk management

To ensure sustainable operations, regular threat analysis is carried out, including risks of data leakage, technical failures, and other vulnerabilities. Monitoring and response tools have been implemented, and the information security policy is integrated into the Company’s overall sustainable development strategy.

Information processing is mainly carried out in an automated mode, without the involvement of employees or contractors. In cases where access to data is necessary for the performance of employment or contractual obligations, it is provided strictly to the minimum extent necessary, with mandatory compliance with information security requirements. All employees and external contractors are required to comply with internal policies, procedures, and technical regulations for information protection, including measures to ensure the confidentiality of user data.

TC-TL-220A.1, 2, 3, 4

In accordance with the Law of the Republic of Uzbekistan «On Personal Data», the Company does not transfer or process confidential personal data of subscribers for advertising purposes, to provide additional personalized services, or for secondary purposes (including analytics and transfer to third parties) without obtaining the prior separate consent of the subject. Personal data is also not provided at the request of law enforcement agencies, unless otherwise provided by law. At the end of 2024, there were no court proceedings related to violations of customer privacy, and therefore no financial losses were recorded on this basis.

TC-TL-230A.1, 2, GRI 418-1

No incidents of personal data leaks, theft, or loss were recorded. There were no confirmed complaints received in connection with violations of customer personal data confidentiality, including complaints received from external parties and complaints received from regulatory authorities. No information about affected personal data subjects is available. The Company has implemented a comprehensive approach to identifying and eliminating information security risks, including:

- ▶ the development and implementation of appropriate policies, including a Privacy Policy (regulating the collection, storage, and protection of user data and technical security measures);
- ▶ development of partnerships and joint programs for the implementation of necessary software, including international cooperation in the area of zero-trust access, including the launch of our own security service for corporate clients;
- ▶ cloud and data center solutions with additional protection and authentication;
- ▶ additional training on threat response, including subscriber awareness and webinars and conferences on information security, including DLP and personal data protection topics;
- ▶ threat assessment and vulnerability analysis (on an ongoing basis);
- ▶ proactive monitoring and response.

Cybersecurity activities are carried out in accordance with the recommendations of the Information Security Center under the State Committee for Communications, Informatization, and Telecommunications Technologies of the Republic of Uzbekistan. Antivirus protection, network traffic monitoring, and security incident analysis are provided.

TC-TL-550A.1, 2

In 2024, no malfunctions in the operation of telecommunications equipment were recorded. Despite the disconnection of the main power supply by the supplier, Regional Electric Grids, the Company’s network equipment, equipped with backup (secondary) power sources, ensured the uninterrupted provision of telecommunications services. As a result, no interruptions in service provision were recorded. The Company took all necessary measures to comply with the requirements of the Telecommunications Law, as well as relevant industry and regulatory documents, including O’z DSt 3207:2023, harmonized with ITU-T recommendations.

Thus, the Company ensures compliance with the principles of information resilience and maintains the trust of users, customers, and partners through a systematic approach to cybersecurity.

TC-TL-520A.3

The Company adheres to the principles of network neutrality and does not engage in paid traffic prioritization practices. The Company does not restrict user access to legal content, does not slow down the speed of services, and does not provide preferential services to individual service providers. At the time of preparing this report, there were no incidents indicating risks related to violations of network neutrality, including user complaints or inquiries from regulatory authorities. The Company assesses such risks as insignificant.

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» (Nº -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 Nº-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 Nº-445 dated September 11, 2017).

Complaints and appeals can be submitted via the official website of Uztelecom — ([Uztelecom.uz](https://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

Nº	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.**

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;

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

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”.

- ▶ 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.

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.

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,

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.

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 голоса в сетях LTE (4G)

GRI CONTENT INDEX

			Exclusions		
Indicator	Disclosure	Section	Absent requirement	Reason	Explanation
GRI 2. General disclosures					
1. The organization and its reporting practices					
2-1	Organizational details	Section «Company Profile» Appendix 4 «Contact Information»			
2-2	Entities included in the organization's sustainability reporting	Section «Company Profile»			
2-3	Reporting period, frequency, and contact point	Section «Report Preparation Process» Section «Report Preparation Principles» Appendix 4 «Contact Information»			
2-4	Restatements of information	Not applicable			
2-5	External assurance	Not applicable			The sustain-ability report has not been externally verified
2. Activities and workers					
2-6	Activities, value chain, and other business relationships	Section «Company Profile» Section «Geography of Operations» Procurement System Section			
2-7	Employees	Section «Employment»			
3. Governance					
2-9	Governance structure and composition	Section "Structure and corporate governance bodies"			
2-10	Nomination and election of the highest governance body	Section "Appointment, dismissal, and termination of powers of members of the Supervisory Board"			
2-11	Chair of the highest governance body	Section "Composition of the supervisory board"			
2-12	Role of the highest governance body in overseeing the management of impacts	Section «Supervisory Board»			
2-13	Delegation of responsibility for managing impacts	Section «Management»			
2-14	Role of the highest governance body in sustainability reporting	Section «Sustainability management system and results for 2024»			
2-15	Conflicts of interest	Section «Internal control system and audit»			
2-16	Communication of critical concerns	Section «Hotline» Complaints management section			

			Exclusions		
Indicator	Disclosure	Section	Absent requirement	Reason	Explanation
2-17	Collective knowledge of the highest governance body	Section "Composition of the Supervisory Board"			
2-18	Evaluation of the performance of the highest governance body	Section "Assessment of the effectiveness of the work of the highest management body"			
2-19	Remuneration policies	Section "Remuneration System"			
2-20	Process to determine remuneration	Section «Remuneration system»			
2-21	Annual total compensation ratio	-	Remuneration ratios are not disclosed	Not disclosed due to confidentiality of information	
4. Strategy, policies, and practices					
2-22	Statement on sustainable development strategy	Section «Address by the Chairman of the Supervisory Board» Section «Address by the Chairman of the Management Board»			
2-23	Policy commitments	Section «Business Ethics and Anti-Corruption» Chapter 7 «Social Responsibility and Commitment to Society» Chapter 5 «Environmental Responsibility and Climate Agenda»			
2-24	Embedding policy commitments	Section «Business ethics and anti-corruption» Section «Complaint Management Mechanisms»			
2-25	Processes to remediate negative impacts	Section «Complaint management mechanisms»			
2-26	Mechanisms for seeking advice and raising concerns	Section "Complaint Management Mechanisms"			
2-27	Compliance with laws and regulations	Section "Business ethics and anti-corruption"			
2-28	Membership associations	Section "Membership in International Associations"			
5. Stakeholder engagement					
2-29	Approach to stakeholder engagement	Section "Interaction with stakeholders"			

Indicator	Disclosure	Section	Exclusions		
			Absent requirement	Reason	Explanation
2-30	Collective bargaining agreements	Chapter 7 "Social Responsibility and Obligations to Society"			
Material topics (GRI 3: Material topics 2021)					
Disclosures on material topics					
3-1	Process to determine material topics	Section "Identification of material topics and scope of the Report"			
3-2	List of material topics	Section "Identification of material topics and boundaries of the Report"			
3-3	Management of material topics	Section "Identification of material topics and boundaries of the Report"			
Category "Environmental" (E)					
Climate change (GRI 305: Emissions 2016)					
3-3	Management of material topics	Section "Management Approach"			
305-1	Direct (Scope 1) GHG emissions	Section "Environmental protection (emission management, water consumption, waste)"			
305-2	Energy indirect (Scope 2) GHG emissions	Section "Environmental protection (emission management, water consumption, waste)"			
305-4	GHG emissions intensity	Section "Environmental protection (emission management, water consumption, waste)"			
305-6	Emissions of ozone-depleting substances (ODS)	Section "Environmental protection (emission management, water consumption, waste)"			
Energy management (GRI 302: Energy 2016)					
3-3	Management of material topics	Section «Management Approach» Section «Energy consumption and energy conservation»			
302-1	Energy consumption within the organization	Section "Energy consumption and energy conservation"			
302-3	Energy intensity	Section "Energy consumption and energy conservation"			
Water management (GRI 303: Water and Effluents 2016)					
3-3	Management of material topics	Section «Management approach» Section «Environmental Protection (Emissions Management, Water Consumption, Waste)»			
303-1	Interactions with water as a shared resource	Section "Environmental protection (emissions management, water consumption, waste)"		No data collection systems	
303-3	Water withdrawal	Section "Environmental protection (emission management, water consumption, waste)"		No data collection systems	
303-4	Water discharge	Section "Environmental protection (emission management, water consumption, waste)"		No data collection systems	

Indicator	Disclosure	Section	Exclusions		
			Absent requirement	Reason	Explanation
303-5	Water consumption	Section "Environmental protection (emission management, water consumption, waste)"			
Waste management (GRI 306: Waste 2016)					
3-3	Management of material topics	Section "Environmental protection (emission management, water consumption, waste)"			
306-1	Water discharge by quality and destination	Section "Environmental protection (emission management, water consumption, waste)"			
306-3	Waste generated	Section "Environmental protection (emission management, water consumption, waste)"		Lack of data collection systems	
306-4	Waste diverted from disposal	Section "Environmental protection (emission management, water consumption, waste)"			
306-5	Water disposed	Section "Environmental protection (emission management, water consumption, waste)"		Lack of data collection systems	
Category «Social» (S)					
Human resources management (GRI 401: Employment 2016) (GRI 402: Labor/Management Relations 2016) (GRI 404: Training and education 2016)					
3-3	Management of material topics	Chapter 7 «Social Responsibility and Commitment to Society» Section «Management Approach»			
401-1	New employee hires and employee turnover	Section "Employment"			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Section "Diversity and Inclusion"			
401-3	Parental leave	Section "Diversity and Inclusion"			
402-1	Minimum notice periods regarding operational changes	Section "Human resources"			
Diversity and equal opportunities (GRI 405: Diversity and equal opportunities 2016)					
3-3	Management of material topics	Section "Diversity and Inclusion"			
405-1	Diversity of governance bodies and employees	Diversity and Inclusion Section			
No discrimination (GRI 406-1 Incidents of discrimination and actions taken)					
406-1	Incidents of discrimination and corrective actions taken	Section «Human Rights Policy» Section «Gender Equality and Women's Committee»			
Occupational health and safety (GRI 403: Occupational health and safety 2018)					
3-3	Management of material topics	Section «Approach to OHS Management»			

Indicator	Disclosure	Section	Exclusions		
			Absent requirement	Reason	Explanation
403-1	Occupational health and safety management system	Chapter 6 «Occupational Health and Safety» Section «Management Approach»			
403-2	Hazard identification, risk assessment, accident investigation	Section "Workplace Safety"			
403-3	Occupational health services	Chapter 6 «Occupational Health and Safety» Section «Management Approach»			
403-4	Worker participation, consultation, and communication on occupational health and safety	Section "Approach to OHS management"			
403-5	Worker training on occupational health and safety	Section "Improving safety culture and training on occupational health and safety"			
403-8	Workers covered by an occupational health and safety management system	Section «Approach to OHS management» Section «Improving safety culture and training on occupational health and safety»			
403-9	Work-related injuries	Section "Injury prevention"			
403-10	Work-related ill health	Section "Approach to OHS management"			
Local communities (GRI 201: Economic Performance 2016) (GRI 203: Indirect Economic Impacts 2016) GRI 413: Local Communities 2016)					
3-3	Management of material topics	Chapter 6. Support for local communities			
201-1	Direct economic value generated and distributed	Economic Performance Section			
203-1	Infrastructure investments and services supported	Section "Charity and sponsorship"			
413-1	Operations with local community engagement, impact assessments, and development programs	Charitable and Sponsorship Activities			

Indicator	Disclosure	Section	Exclusions		
			Absent requirement	Reason	Explanation
413-2	Operations with significant actual and potential negative impacts on local communities	Section "Charity and Sponsorship"			
Category "Management and economic" (G)					
Responsible supply chain (GRI 204: Procurement practices 2016)					
204-1	Proportion of spending on local suppliers	Section "Procurement System"			
Anti-corruption (GRI 205: Anti-corruption 2016)					
3-3	Management of material topics	Section "Business Ethics and Anti-Corruption"			
205-1	Operations assessed for risks related to corruption	Section "Business Ethics and Anti-Corruption"			
205-2	Communication and training about anti-corruption policies and procedures	Section "Business Ethics and Anti-Corruption"			
205-3	Confirmed incidents of corruption and actions taken	Section "Business Ethics and Anti-Corruption"			
Information security (GRI 418: Customer Privacy 2016)					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Section "Information Security"			

SASB INDEX

CONTENT INDEX

SASB indicator	Disclosure requirement for 2024	Measurement unit	Where disclosed in the Report
Environmental footprint			
TC-TL-130a.1	(1) Total energy consumed; (2) percentage of electricity from the grid; (3) percentage of renewable energy sources.	Gigajoules (GJ), percentage (%)	Section "Energy consumption and energy conservation"
Data confidentiality			
TC-TL-220a.1	Description of policies and practices related to behavioral advertising and customer privacy.	N/A	Section "Information Security"
TC-TL-220a.2	Number of customers whose information is used for secondary purposes	Number, percentage (%)	Information Security Section
TC-TL-220a.3	Total amount of monetary losses resulting from legal proceedings related to violations of customer privacy.	Amount	Section «Information Security» Section «Internal and External Audit Service»
TC-TL-220a.4	(1) Number of requests from law enforcement agencies for customer information, (2) number of customers whose information was requested, (3) percentage of cases resulting in disclosure of information	Number, percentage (%)	Section "Information Security"
Data security			
TC-TL-230a.1	(1) Number of data breaches; (2) percentage related to personal information; (3) number of affected customers.	Number, percentage (%)	Section "Information Security"
TC-TL-230a.2	Description of the approach to identifying and addressing data security risks, including the use of third-party cybersecurity standards.	Qualitative indicator (description of approach)	Section "Information Security"
Reuse and recycling of products after the end of their useful life			
TC-TL-440a.1	(1) Materials collected through recycling programs, percentage of collected materials that were (2) reused, (3) recycled, (4) sent to a landfill.	Metric tons (t), percentage (%)	Section "Environmental protection (emission management, water consumption, waste)"

SASB indicator	Disclosure requirement for 2024	Measurement unit	Where disclosed in the Report
Competitive behavior and open internet			
TC-TL-520a.1	Total financial losses resulting from legal proceedings related to the regulation of anti-competitive behavior.	Amount	Section "Business Ethics and Anti-Corruption"
TC-TL-520a.2	Average actual stable download speed (1) of proprietary and commercially related content; and (2) of non-associated content.	Mbps	Section "Information Security"
TC-TL-520a.3	Description of risks and opportunities associated with network neutrality, paid peering, zero-rating, and related practices	Qualitative indicator (description of risks and opportunities)	Information Security Section
Management of system risks associated with technological failures			
TC-TL-550a.1	Average duration of system outages, average frequency of system outages, and average duration of outages per consumer.	Minutes, number	Section "Information Security"
TC-TL-550a.2	Description of systems ensuring uninterrupted service during service disruptions.	Qualitative indicator (description of systems)	Section "Information Security"
Active metrics			
TC-TL-000.A	Number of mobile subscribers	Number	Key Indicators Section «About the Company» section
TC-TL-000.B	Number of fixed-line subscribers	Number	
TC-TL-000.C	Number of broadband subscribers	Number	
TC-TL-000.D	Network traffic	Petabytes	

COMPLIANCE WITH GSMA ESG METRICS

Element	Topic	Metric (family)	Metric (name)	Section/ Subsection and page in the Report	Do the data presented correspond to the GSMA definition and structure?	ESG Metrics for Mobile code	Compliance with other structures
Mobile device footprint	General information	Mobile connections (clients)	Total number of mobile connections	Company Profile, p. 8, TC-TL- 000.A, B, C, D	Yes		
		Mobile data traffic	Total cellular data traffic (last 12 months, exabytes)	Company Profile, page 8, TC-TL- 000.A, B, C, D	Yes		
Key environmental performance indicators	Emissions	scientifically based targets Emissions from scope 1, 2, and 3	1.1 Have you set or committed to setting greenhouse gas emission targets that are consistent with the Paris Agreement? (Yes/No)	Yes	Partially Established as part of the ESG Strategy 2025-2030.	GSMA-ENV-01	Stakeholder Capitalism Metrics; TCFD Recommendations; CDSB R01, R02, R03, R04 and R06; SASB 110; SBTs initiative
			1.2a i. Absolute emissions for Scope 1 and 2 (tonnes CO ₂ -eq.)	Environmen- tal protection (emissions man- agement, water consumption, waste), p. 49	Yes	GSMA-ENV-02	GRI 305:1-2, TCFD, GHG Protocol (modified), IPCC
			1.2a ii. Percentage change in absolute emissions for Scope 1 and Scope 2 compared to the last reporting period	Environmen- tal protection (emissions man- agement, water consumption, waste), p. 49	Yes	GSMA-ENV-02	GRI 305:1-2, TCFD, GHG Protocol (modified), IPCC
			1.2b i. Absolute emissions for Scope 3 (tonnes of CO ₂ -eq.)		No (disclosure planned starting in 2026)	GSMA-ENV-02	
			1.2b ii. Percentage change in absolute emissions from Scope 3 since the last reporting period		No (disclosure planned starting in 2026)	GSMA-ENV-02	
			1.3a. Total energy consumption by group (MWh)	Energy consump- tion and energy saving, p. 59	Yes	GSMA-ENV-03	I 302-1; SASB TC-TL130a.1 (modified)
	Energy	Energy consumption	1.3b. Total grid energy consumption (MWh)	Energy consump- tion and energy conservation, p. 62	Partially	GSMA-ENV-03	
			1.3c i. Energy consumption structure in the network: percentage of renewable energy sources	Energy consump- tion and energy saving, p. 62	Yes	GSMA-ENV-03	
			1.3c ii. Energy consumption structure in the network: percentage of energy from electricity grids (fossil fuel-based)	Energy consump- tion and energy conservation, p. 59	Yes	GSMA-ENV-03	
			1.3c iv. Off-grid energy consumption structure: percentage of diesel fuel	Energy consump- tion and energy saving, p. 60	Yes	GSMA-ENV-03	
	Circular economy	Circularity	1.4a. Circularity of network equipment i. Percentage of network equipment written off during the reporting period that was repaired, reused, or sold to another company.	Waste manage- ment p. 58	Partially	GSMAENV-04	GRI 306-4
			ii. Percentage of installed network equipment during the reporting period that was reused or refurbished, relative to the total weight of installed equipment during the same period (%).				

Element	Topic	Metric (family)	Metric (name)	Section/ Subsection and page in the Report	Do the data presented correspond to the GSMA definition and structure?	ESG Metrics for Mobile code	Compliance with other structures
	Waste reduction	Materials used repeatedly	1.5a Total amount of waste generated, tons	Environmental protection (emis- sion management, water consump- tion, waste), p. 52	Yes	GSMA-ENV-05	GRI 306-3 (modified)
			1.5b Network waste, tons		Partially		
			1.5d All other waste, tons	Environmental protection (emis- sion management, water consump- tion, waste), p. 52	Yes	GSMA-ENV-06	SASB TC-TL-440a.1 (modified)
		Recycled materials	1.6a i. Percentage of recycled network waste broken down by unit		Partially		
			1.6c i. Percentage of all other recycled waste (from 1.5d)		Partially		
Digital coverage and accessibility of services	Network coverage Network	Population covered by mobile network	2.1 Percentage of population covered by the operator's mobile network. Please specify each network generation (3G, 4G, 5G) separately	Company Activity for 2024 Report	Partially	GSMA-INC-01	ITU indicator 2.6
	Digital skills	Digital skills development programs	2.3 Number of people (excluding employees) who have completed basic, intermediate, or advanced digital skills training programs	News from the Tele- communications and Personnel De- velopment Center Branch of Uzbek- telecom JSC	Partially	GSMA-INC-03	ITU Digital Skills Toolkit
Digital skills	Data protection	Incidents involving customer data	3.1a Number of data breaches per million subscribers	Information security, p. 79	Yes	GSMA-INT-01	SASB TC-TL-230a.1 (modified)
			3.1b Percentage of data breaches involving personally identifiable information (PII)	Information security, p. 79	Yes (No leaks were recorded during the reporting period — 0)		GRI 418-1
			3.1c Number of customers affected per million subscribers	Information Security, p. 79	Yes (During the reporting period, the number of affected customers was 0)		GRI 418-1, GRI 419-1, GRI 2-27
			3.1d Number of regulatory actions related to data breaches (e.g., marketing-related complaints, data leaks) per million subscribers	Information security, page 79	Yes (During the reporting period, the Company received 0 complaints and 0 orders)		
	Digital rights	Digital Rights Policy	3.2. Is there a policy that specifically covers the protection of digital rights and transparency, privacy, freedom of expression, government orders to close or restrict access, and/or government requests for data? (Yes/No)	Information security, p. 78	Yes	GSMA-INT-02	2023 Ranking Digital Rights Corporate Accountability Index
	Internet security	Internet security measures	3.3. Do you have any controls or programs in place to enhance the online safety of children and other vulnerable groups? Please specify which vulnerable groups are covered.	Corporate website, news portal	Yes, a "safe internet" program to protect children and young people from unwanted content, as well as educational activities to improve their online safety)	GSMA-INT-03	
Supply chain	Sustainable supply chain	Sustainable policy in the field of procurement	4.1a Do you have a sustainable procurement policy? (Yes/No)		Partially (document is under development, will be approved by the end of 2025)	GSMA-SUP-01	ISO 20400:2017
			4.1b If the answer to 4.1a is yes, how many of the following elements does it cover? Please specify which elements it covers. a. Organizational governance b. Human rights c. Labor practices d. Environment e. Fair operating practices f. Customer relations g. Community development and involvement		Partially (Human rights, labor practices, environment, consumer relations, community development and involvement)		
		Supplier assessment	4.2a Percentage of suppliers that have been assessed for compliance with the sustainable procurement policy using a specific and documented assessment procedure during the two years prior to the reporting period		No (Supplier assessment is planned to be launched in 2026)	GSMA-SUP-02	GRI 308-1; GRI 414-1 partially
			4.2b Percentage of suppliers assessed in accordance with the sustainable procurement policy through site visits during the two years prior to the reporting period		No (Supplier assessment will be launched in 2026)		

CONTACT

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