

APPROVED

By the decision of the extraordinary General Meeting
of Shareholders

C «BIOKIMYO»
June 26, 2025



Chairman of the General Meeting

PROVISION
On the Management Board
of the Joint-Stock Company «BIOKIMYO»

(new edition)

Yangiyul city – 2025

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1. GENERAL PROVISIONS

1.1. This Regulation of the joint-stock company "BIOKIMYO" (hereinafter - the Company) determines the status and regulates the work of the Board, the procedure for appointing its members, as well as the rights and duties of each member.

1.2. This Regulation was developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders Rights" in the version of the Law of the Republic of Uzbekistan of May 6, 2014 No. 370 (hereinafter referred to as the Law), "Corporate Governance Code" (hereinafter referred to as the "Code ") Approved by the minutes of the meeting of the Commission on increasing the efficiency of joint-stock companies and improving the corporate governance system of December 31, 2015 No. 9 and the Company's Charter.

1.3. The Management Board of the Company carries out its activities in accordance with this provision "On the Management Board" approved by the Charter and by the decision of the General Meeting of Shareholders of the Company.

2. Procedure for the formation of the Management Board of the Company

2.1. The quantitative composition of the Management Board is established in the Company's Charter.

2.2 The decision on election (appointment) of the Chairman of the Board and his deputies is made according to the decision of the General Meeting on the basis of competitive selection, which can also be attended by foreign managers. Composition of the Board of the Company is elected (appointed) according to the decision of the Supervisory Board.

Members of the board are elected by the supervisory board and an agreement is signed with them for a period of three years. Chairman of the board and his deputies are elected (appointed) at the general meeting on the recommendation of the Supervisory Board. The person appointed (re-appointed) as the chairman of the board may not be the chairman of the board for more than two terms. The chairman of the board and his deputies are appointed on the basis of competitive selection and are recommended for approval at the general meeting.

The recommendation is generally made on the basis of a competitive selection process in which foreign managers may participate. Nomination and approval of candidates for the chairman of the board and his deputies at the general meeting is carried out on the basis of conditions and in accordance with the procedure specified in the legal acts.

Members of the board must have higher education or many years of work experience in the relevant industry, qualification or experience in production, marketing, finance, personnel, projects, planning.

Have knowledge of legal acts issued by the current law, decrees, decisions and other state bodies.

Have three years of experience in management bodies.

2.3. When electing (appointing) candidates for members of the Board, they are adopted by a decision of the Supervisory Board, by a simple majority vote.

2.4. The election (appointment) of candidatures for membership in the Management Board of the Company by the Supervisory Board is carried out in a personal order. A candidate for members of the Management Board is obliged to inform the members of the Supervisory Board of the facts of his involvement in criminal, administrative and other responsibilities.

When submitting a candidate to the Management Board, the Chairman of the Supervisory Board shall inform about the terms of the contract, the amount of remuneration for management activities and the consent of the candidate for the conclusion of the contract, confirmed by the candidate's personal application.

2.5. Candidates to the members of the Management Board of the Company may attend the meeting of the Supervisory Board when considering their candidacies.

2.6. After the election (appointment) by the Supervisory Board of nominations proposed to the Board of Directors with each candidate to the members of the Management Board, including the Chairman, a contract is concluded for the performance of the duties for the respective position for a period of one year, each year a decision is made to extend the term of the contract or the possibility of its cancellation.

2.7 The concluded contract with Chairman of the board of a company shall stipulate their obligations on increase of efficiency of activity of a company and periodicity of their reports before General meeting of shareholders and the Supervisory board of a company about progress of realization of annual business plan of a company. Amounts of remunerations of members of the Board of a company are in direct dependence from efficiency of activity of a company and shall be determined by contract.

In case of infringement of conditions of the contract made with members of the Board of the Company, who grossly breaks the Articles of the Company or by his actions (inaction) caused damage to the Company, the Supervisory board of the Company has the right to terminate (cancel) the contract ahead of time. The Supervisory board has the right to terminate prematurely the contract made with the Chairman of the Company if he has admitted rough violations or has ruined execution of approved parameters of the annual business plan of the Company.

The Supervisory board of a company has the right to terminate (cancel) the contract made with members of board of a company if they have broken conditions of the contract, have grossly violated the charter of a company or have incurred damage to a company because of their actions (inaction).

A question on expediency of continuation of labor relations with Chairman of the board, in case of formation of debts of a company on which taxes and other payments to the state budget of the Republic of Uzbekistan, state trust funds, salaries and dividends, and also default of basic parameters of a business plan in last two quarters shall be considered at meeting of the Supervisory board of a company.

Decision on termination or early termination of the contract with the chairman of the board shall be made:

- by majority of votes of shareholders - owners of shares - voting shareholders of the company, participating in the general meeting;

- By majority of members of the Supervisory board participating in a meeting of the Supervisory board.

In case of decision on termination of powers of chairman of the board the question on transfer of his powers to other person can be decided either at the same meeting, or left for consideration at the next general meeting of shareholders, appointing a person temporarily acting his duties.

3. COMPETENCE AND COMPOSITION OF THE COMPANY'S MANAGEMENT BOARD

3.1. The competence of the Company's Management Board includes all issues related to the management of the day-to-day operations of the Company, exceptions are matters within the authority of the General Meeting of Shareholders or the Supervisory Board.

3.2 The competence of the Executive Board of the Company includes:

- organization of implementation of decisions of general meetings of shareholders and the Supervisory Board;

- Approving the company's internal regulatory documents, with the exception of matters referred to the competence of the general meeting of shareholders or the Supervisory Board of the company;

To determine the long-term prospects of the company's development strategy and objectives, develop a long-term development strategy for a period of more than five years, and for its approval convene the Supervisory Board of the General Meeting;

To develop the business plan of the company;

on a regular basis prepare a report on the measures taken by the company to achieve the development strategy, reports on the results of the measures based on the performance, the development of localization of production and industrial cooperation in the company for consideration at the meeting of the supervisory board;

approval by the first deputy head for localization, expansion of industrial cooperation and information technology of import contracts (additional agreements to them) for the purchase of products and their technical specifications;

introduction of software aimed at the widespread use of modern information technologies and increasing the efficiency of production at enterprises;

on an ongoing basis prepare a report on the measures taken by the company to achieve the development strategy for consideration at the meeting of the supervisory board;

to ensure financial stability leading to growth in share prices, to increase labor productivity and competitiveness of products, to mark the growth of production, energy efficiency and export indicators, to modernize production capacities, technical and technological innovations as the strategic goal of the company;

establish a procedure for voting by its representatives on behalf of the company at meetings of its management bodies;

improve the qualifications of the company's officers through participation in training courses, seminars and other events

approving the sale value of products manufactured;

drawing up agreements for the de-registration and alienation of immovable property, securities, production equipment, motor vehicles

To make purchases and conclude transactions under the Law of the Republic of Uzbekistan "On public procurement" ZRU-684 dated April 22, 2021

submitting proposals to the Supervisory Board for preparing recommendations on the distribution of the company's profits;

to solve the issues introduced by the Chairman of the Board;

solve other issues in accordance with the legislation, the Corporate Governance Code and this Charter.

3.3. The quantitative composition of the Board is established on the basis of repeated fulfillment by one employee of the tasks of the board, reduction of the administration apparatus, elimination of repeating links in the management of production and from the principles of reducing the costs of the Board associated with it.

3.4. The Management Board consists of the Chairman and also the main structural services, branches and heads of branches of the Management Board.

3.5. By decision of the Supervisory Board, the Chairman of the Executive Board of the Company and other members of the Executive Board for the period of performance of their duties may be paid remuneration and (or) compensation of expenses related to the performance of functions of members of the Executive Board.

Amounts of such payments and remunerations and (or) compensations are established in regulation "About stimulation of members of the Supervisory board and an executive body" approved by the decision of general meeting of shareholders within the limits of norms established by the legislation. Any additional types of payments, except for the established payments in this regulation are forbidden.

In case of untimely submission to the authorized state bodies of information and the information defined in acts of legislation, stimulation of the head of the board is not allowed.

3.6. The Chairman of the Management Board of the Company in accordance with this Charter has the right to submit proposals on additional candidacies to the Management Board of the Company in connection with changes in the activities of the Company.

4. Chairman of the Management Board of the Company

4.1. The Chairman of the Management Board of the Company organizes the meetings of the Company's Management Board, he signs all documents on behalf of the Company, and signs the minutes of the meetings of the Management Board of the Company, according to the taken decisions, carries out work on behalf of the Company without power of attorney.

4.2. The Chairman of the Management Board of the Company has the following powers:

Ensuring stable and efficient operation of the Company within its Powers, directs its current activities without a power of attorney acts on behalf of the Company, including, protection of its interests;

Signs documents on behalf of the company;

Conclusion of agreements, contracts on behalf of the company;

Appointment of heads of branches and representative offices of the Company,

Approves the staffing and makes corresponding changes to them, draws up the employment of employees of the company, concludes labor contracts with them and terminates them, applies measures to their employees to encourage them or disciplinary punishment, ensures compliance by employees with labor and executive discipline;

Issues powers of attorney for carrying out activities on behalf of the Company

Opens settlement and other accounts in banks;

Issues orders and gives instructions binding on all employees of the Company;

Distribution of obligations among deputies and approval of job descriptions of employees;

Insurance of business risks of the Company and responsibility of executive bodies.

Ensuring cooperation based on the principles of trust, respect, accountability and control among shareholders, management and supervisory bodies

Approve the internal regulatory documentation of the Company not included in the authority of the General Meeting of Shareholders of the Company, the Supervisory Board or the Management Board;

Provides the daily activities of the Company and solves issues that are not within the competence of the General Meeting of Shareholders and the Company's Supervisory Board;

4.3 The Chairman of the Executive Board shall:

Provides execution of decisions of General meeting of shareholders and the Supervisory board;

Provide the Company with qualified personnel, take measures to make the best use of the knowledge, qualifications, experience and abilities employees;

Ensures the observance of social guarantees for employees and the protection of their labor;

Ensures compliance with legal requirements in the Company's activities by the Company and its employees;

Enhances the qualifications of the Company's officers through their participation in training courses, seminars and other events;

Ensuring the organization, proper condition and reliability of accounting and reporting in the Company, including for the purpose of declaring the transformation into international financial reporting standards, the announcement in the prescribed terms in the legislative documents.

Mandatory coordination with the supervisory board of the alienation of state property, the form and nature of its sale, agreements on investment by third parties in the authorized capital of

enterprises with state participation and enterprises within them (agreements, treaties, memoranda, etc.);

Acquisition or construction of new real estate objects, characteristic for the main activity of the company, as well as the acquisition of shares in the authorized capital of business companies, as well as further activities in addition to its core business, shall be carried out only with the relevant decision of the Supervisory Board;

Ensuring the sale and lease of real estate, vehicles and other fixed assets of the company on the electronic auction platform "E-auksion";

Providing once a year at the General meeting of shareholders an annual report, reports on activities undertaken to achieve the development strategy of the company;

reporting quarterly to the Supervisory Board on the status of implementation of the annual business plan of the Company and the measures taken to achieve the development strategy of the Company, on the results of the performance-based measures for the development of localization of production and industrial cooperation in the Company;

Ensuring the timely submission to the relevant authorities, shareholders, creditors and the media of information and data in the annual financial and other reports of the Company on its activities;

Ensuring the protection of the rights granted to shareholders under the law;

Purchasing property and expenses within the limits of the funds approved in the accounting for administrative and other expenses;

securing the fulfillment of obligations under contracts;

other obligations in accordance with the legislation and the Charter of the Company

4.4. Specific rights and obligations of the Chairman of the Management Board of the company are discussed with him in the contract.

5. MEETINGS OF THE MANAGEMENT BOARD

5.1. Meetings of the Company's Management Board are held as required, but not less than once a month. Matters submitted by the Management Board to a resolution of the Supervisory Board or the General Meeting of Shareholders shall be discussed at a meeting of the Company's Management Board without fail. The point of view of the Company's Management Board at the Supervisory Board and the General Meeting of Shareholders is reported and defended by the Chairman of the Management Board or his authorized member of the Management Board.

5.2. Meetings of the Management Board of the Company are held by the Chairman of the Management Board or one of his deputies on the basis of the issues under consideration.

5.3. Meetings of the Management Board of the Company are convened by its Chairman with notification of other members of the Management Board.

5.4. The Management Board of the Company is considered to be authorized in case of quorum of the meeting of the Management Board of the Company. Quorum for holding a meeting of the Management Board is valid, if at least 60 (sixty) percent of elected members of the Management Board participate in the meeting.

5.5. If the law does not provide for another rule, at the meeting of the Supervisory Board the decision is made by a majority of those present at the meeting.

5.6. When resolving issues at a meeting of the Management Board of the Company, each member of the Management Board of the Company has one vote. The transfer of the vote of one member of the Company's Management Board to another member of the Management Board is not allowed. In the event of a tie in the decision of the members of the Management Board, the Chairman of the Management Board shall have the casting vote.

5.7. The minutes is kept at the meeting of the Company's Management Board. The minutes of the meeting of the Management Board shall be drawn up no later than three days after the meeting. The minutes of the meeting indicates the following.

- the place and time of the meeting;

- persons present at the meeting;
- agenda of the meeting;
- Issues put to vote, results of voting on them;
- decisions taken.

5.8. The minutes of the meeting of the Board of Directors of the Company is signed by the Chairman of the Board, he is responsible for the correctness of the protocol. An extract from the minutes of the meeting of the Management Board of the Company's Board is signed by the Chairman of the Management Board, he is responsible for the reliability of the protocol.

6. Rights and duties of the members of the Management Board

6.1. Members of the Management Board operate within the competence defined by the job description, the terms of the labor contract concluded with them, decisions of the General Meeting of Shareholders, the Supervisory Board of the Company and instructions of the Chairman of the Management Board.

6.2. The specific rights and duties of the members of the Management Board (including the Chairman of the Management Board) are stipulated in the contract drawn up with them in accordance with the legislation, the Corporate Governance Code, the Company's Charter and these Regulations.

6.3. The distribution of obligations among members of the Management Board is carried out by the Chairman of the Management Board for each member of the Management Board specifically. The amount of remuneration for each member of the Board, taking into account the effectiveness of the work, the amount of material compensation is established by the Supervisory Board of the shareholders.

6.4. The members of the Management Board are obliged to fulfill their duties in good faith, as well as in the manner that they consider best in the interests of the Company;

6.5. Representatives of the Management Board who participate as representatives of shareholders do not have the right to vote in matters related to the election of members of the management board.

6.6. Members of the Management Board do not have the right, directly or indirectly, to receive remuneration for influencing the adoption of certain decisions by the Supervisory Board.

6.7. Members of the Management Board shall not have the right to use the Company's capabilities (property or non-property rights, business opportunities, information on the activities and plans of the Company) for personal enrichment purposes.

7. Responsibility of the members of the Management Board of the Company

7.1. Members of the Management Board of the Company in the exercise of their rights and their obligations must act in the interests of the Company and are liable in the prescribed manner.

A board member is required to disclose interest in any matter or transaction involving government-owned businesses

7.2 If several persons are responsible, their responsibility to the company is joint. If as a result of infringement by executive body of a company of order of conclusion of large transaction or transaction with affiliated persons damage was caused to a company and at the same time a fault of director or members of board of a company or trustee will be proved in order established by legislation, they shall bear subsidiary responsibility on obligations of a company on compensation of debts to creditors in case of insufficiency of its property.

7.3. At the same time, members of the Management Board who did not take part in voting or voted against the decision that caused the Company to incur losses are not liable.

7.4. The Company or a shareholder (shareholders) owning in aggregate at least one percent of the Company's outstanding ordinary shares has the right to apply to the court with a

claim against the members of the Management Board for compensation of losses caused to the company.

7.5. The powers of a member of the company's Management Board may be terminated by a court decision, with the prohibition to hold a managerial position in business companies for a period of at least one year, if the court finds him guilty of causing property damage to the company.

7.6. A member of the Board may be held liable for damage caused to the society as a result of providing misleading information, or knowingly false information or a proposal to conclude and (or) make decisions about concluding a major transaction and (or) transactions with affiliates with the receipt of profit (income) by them or their affiliates.